

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/21/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/21/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/21/1965</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE A.M. MCGREGOR HOME</u> <u>14900 PRIVATE DRIVE</u> <u>EAST CLEVELAND, OH 44112</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0714356</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-851-8200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>623000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0714356</u>	2c Plan Sponsor's telephone number <u>216-851-8200</u>	2d Business code (see instructions) <u>623000</u>	
2b Employer Identification Number (EIN) <u>34-0714356</u>					
2c Plan Sponsor's telephone number <u>216-851-8200</u>					
2d Business code (see instructions) <u>623000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	ANN CONN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) <u>HW&CO</u> <u>23240 CHAGRIN BLVD., SUITE 700</u> <u>CLEVELAND, OH 44122-5450</u>			Preparer's telephone number (optional) <u>216-831-1200</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	337
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	337
a(2) Total number of active participants at the end of the plan year		6a(2)	103
b Retired or separated participants receiving benefits		6b	94
c Other retired or separated participants entitled to future benefits.....		6c	129
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	326
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	10
f Total. Add lines 6d and 6e		6f	336
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	19
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE A.M. MCGREGOR HOME	D Employer Identification Number (EIN) 34-0714356

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	15209831	
b Actuarial value	2b	14225952	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	131	10157632	10157632
b For terminated vested participants.....	79	2367354	2367354
c For active participants.....	127	3877865	3951495
d Total.....	337	16402851	16476481
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.46%	
6 Target normal cost	6		

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

SIGN HERE		07/17/2015
Signature of actuary		Date
MICHAEL L. LIBMAN		14-02940
Type or print name of actuary		Most recent enrollment number
THE LIBMAN ACTUARIAL GROUP, INC.		216-398-3888
Firm name		Telephone number (including area code)
5755 GRANGER ROAD SUITE 501 INDEPENDENCE, OH 44131-1442		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	33713	7482
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	33713	7482
10 Interest on line 9 using prior year's actual return of <u>15.63</u> %	5269	1169
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		36481
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.29</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		2295
c Total available at beginning of current plan year to add to prefunding balance		38776
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	38982	8651

Part III Funding Percentages		
14 Funding target attainment percentage	14	86.05 %
15 Adjusted funding target attainment percentage	15	86.05 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.90 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2014	168637				
12/08/2014	685000				
			Totals ►	18(b)	853637
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 808941
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 3
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a		
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	2298162	646059	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	646059	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35).....	36	646059	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	808941	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	162882	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE A.M. MCGREGOR HOME	D Employer Identification Number (EIN) 34-0714356	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

LEGG MASON

26-0103189

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	35245	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

THE LIBMAN ACTUARIAL GROUP, INC.

34-1635800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	8205	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

KEY BANK

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 19 21 99	TRUSTEE	13142	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

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

HW&CO.

34-1663157

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10700	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>THE A.M. MCGREGOR HOME PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE A.M. MCGREGOR HOME</u>		D Employer Identification Number (EIN) <u>34-0714356</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	573716	0
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	43901	52288
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	474112	1078019
	(2) U.S. Government securities	1c(2)	1487069	1394230
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	2199010	3770492
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		44585
	(B) Common.....	1c(4)(B)	8422821	7806000
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1265782	1189112
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	765858	17488

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15232269	15352214

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	23658	10671
k Total liabilities (add all amounts in lines 1g through 1j)	1k	23658	10671

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15208611	15341543
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	853637	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		853637
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	73	
(B) U.S. Government securities	2b(1)(B)	47717	
(C) Corporate debt instruments	2b(1)(C)	111718	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		159508
(2) Dividends: (A) Preferred stock	2b(2)(A)	475	
(B) Common stock	2b(2)(B)	152779	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		153254
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6347578	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5324392	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1023186
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-737715	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-737715

		(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)		8367
c Other income.....	2c		625
d Total income. Add all income amounts in column (b) and enter total.....	2d		1460862

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1166328	
(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)		1166328
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	29061	
(4) Other.....	2i(4)	132541	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		161602
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1327930

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		132932
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **HW&CO.**

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

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1784820</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>808941</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>853637</u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	<u>-44696</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The A.M. McGregor Home Pension Plan

YEARS ENDED DECEMBER 31, 2014 AND 2013

THE A.M. MCGREGOR HOME PENSION PLAN

YEARS ENDED DECEMBER 31, 2014 AND 2013

CONTENTS

	Page
Independent auditors' report	1-2
Financial statements, December 31, 2014 and 2013:	
Statements of net assets available for benefits	3
Statements of changes in net assets available for benefits	4
Notes to financial statements	5 - 13
Supplemental schedules, December 31, 2014:	
Schedule of assets held for investment purposes	14 – 51
Schedule of reportable transactions (transactions in excess of five percent of current value of beginning plan assets) in aggregate transactions	52

Independent Auditors' Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The A.M. McGregor Home Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Northern Trust Company (August 4, 2014 through December 31, 2014) and KeyBank National Association (January 1, 2013 through August 4, 2014), the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules on pages 14 through 52 as of and for the year ended December 31, 2014 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

HW & Co.

Cleveland, Ohio
October 13, 2015

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2014 AND 2013

	2014	2013
Assets:		
Investments:		
Common stock, U.S. and foreign	\$ 7,806,000	\$ 8,422,821
Corporate bonds, U.S. and foreign	3,770,492	2,964,868
U.S. government and government agencies securities	1,394,230	1,487,069
Equity mutual funds	1,189,112	1,265,782
Preferred stock, foreign	44,585	
Commercial mortgage-backed securities	17,488	
Cash and cash equivalents	1,078,019	474,112
	<u>15,299,926</u>	<u>14,614,652</u>
Receivables:		
Contribution, employers		573,716
Investment income receivable	52,288	43,901
	<u>52,288</u>	<u>617,617</u>
Total assets	<u>15,352,214</u>	<u>15,232,269</u>
Liabilities:		
Accounts payable	10,671	12,081
Due to broker, net		11,577
Total liabilities	<u>10,671</u>	<u>23,658</u>
Net assets available for benefits	<u><u>\$ 15,341,543</u></u>	<u><u>\$ 15,208,611</u></u>

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Changes to net assets attributed to:		
Investment income:		
Net increase in fair value of investments	\$ 285,471	\$ 1,771,393
Interest and dividends	321,754	365,317
	607,225	2,136,710
Contributions; employers	853,637	773,716
Total additions	1,460,862	2,910,426
Deductions from net assets attributed to:		
Benefits paid to participants	1,166,328	1,134,471
Administrative expenses	161,602	133,120
Total deductions	1,327,930	1,267,591
Net increase	132,932	1,642,835
Net assets available for benefits, beginning	15,208,611	13,565,776
Net assets available for benefits, ending	<u><u>\$ 15,341,543</u></u>	<u><u>\$ 15,208,611</u></u>

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

1. Description of Plan:

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

General:

The Plan is a defined benefit, noncontributory pension plan covering substantially all full-time employees of The A.M. McGregor Home (the "Home") and The A.M. McGregor Group (the "Group") (collectively referred to as the "Organization"), who have at least one year of service. The Home serves as the Plan sponsor and administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Organization has established a trust into which all contributions are placed for the exclusive benefit of covered employees or their beneficiaries. The Plan provides pension benefits based on the employee's compensation and qualified tenure prior to retirement. Effective December 31, 2008, no additional benefits will accrue for nonunion employee Plan participants and all nonunion employees hired subsequent to December 31, 2008 are ineligible to participate in the Plan. Effective December 31, 2010, no additional benefits will accrue for union employee plan participants and all union employees hired subsequent to December 31, 2010 are not eligible to participate in the Plan.

Effective January 1, 2015, the Group merged into the Home with the Home continuing as the surviving organization. The Home changed its name to The McGregor Foundation.

Pension benefits:

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

Disability benefits:

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

Death benefits:

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

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

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

1. Description of Plan (continued):

Vesting:

Participants are fully vested after five years of service.

2. Summary of significant accounting policies:

Basis of accounting:

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

Use of estimates:

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

Cash and cash equivalents:

Cash and cash equivalents are amounts included in a money market fund totaling \$1,078,019 at December 31, 2014 (\$474,112 at December 31, 2013) which is not FDIC insured and is subject to market risk. The money market fund is stated at fair value as provided by Northern Trust Company at December 31, 2014 (KeyBank National Association at December 31, 2013), the trustees of the Plan.

Investment valuation and income recognition:

The Plan's investments are stated at fair value, which is determined by quoted market prices at December 31, 2014 as provided by Northern Trust Company and at December 31, 2013 as provided by KeyBank National Association, the trustees of the Plan.

As provided by Northern Trust Company (August 4, 2014 through December 31, 2014) and KeyBank National Association (January 1, 2013 through August 4, 2014), purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of benefits:

Benefit payments to participants are recorded when paid.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

2. Summary of significant accounting policies (continued):

Actuarial present value of accumulated plan benefits:

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

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

3. Accumulated plan benefits:

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

	December 31,	
	2014	2013
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 12,335,020	\$ 12,055,138
Active participants	4,897,634	5,298,379
Terminated participants	<u>3,509,872</u>	<u>3,293,231</u>
	20,742,526	20,646,748
Nonvested benefits, active participants	<u>47,685</u>	<u>61,768</u>
	<u>\$ 20,790,211</u>	<u>\$ 20,708,516</u>

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

3. Accumulated plan benefits (continued):

	December 31,	
	2014	2013
Changes in accumulated plan benefits:		
Actuarial present value of accumulated plan benefits, beginning	\$ 20,708,516	\$ 19,341,758
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	(38,404)	1,209,186
Benefits accumulated	433,044	391,313
Increase for interest due to the decrease in the discount period	853,383	900,730
Benefits paid	(1,166,328)	(1,134,471)
	81,695	1,366,758
Actuarial present value of accumulated plan benefits, ending	\$ 20,790,211	\$ 20,708,516

Significant assumptions underlying the actuarial computations are:

	December 31,	
	2014	2013
Assumed rate of return on investments	6.46%	6.29%
*Discount rates:		
Segment 1	1.17%	1.35%
Segment 2	4.07%	4.05%
Segment 3	5.17%	5.05%
Effective rate	4.31%	4.30%
Retirement	At normal retirement age (65)	At normal retirement age (65)
Assumed salary scale increase per annum (A)	NONE	NONE

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

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

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

4. Funding policy:

The Organization's funding policy is to make annual contributions to the Plan in amounts that are equal to the actuarially determined normal service cost and interest plus a portion of the past service cost liability. The Plan met the minimum funding requirements of ERISA for 2014 and 2013.

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

5. Investments:

The following table presents the fair values of investments at December 31, 2014 (as provided by Northern Trust Company) and 2013 (as provided by KeyBank National Association). All investments of the Plan are nonparticipant-directed at December 31, 2014 and 2013. No single investment represents 5% or more of the Plan's net assets.

	Fair Value	
	2014	2013
Investments at fair value:		
Common stock, U.S. and foreign	\$ 7,806,000	\$ 8,422,821
Corporate bonds, U.S. and foreign	3,770,492	2,964,868
U.S. government and government agencies securities	1,394,230	1,487,069
Equity mutual funds	1,189,112	1,265,782
Preferred stock, foreign	44,585	
Commercial mortgage-back securities	17,488	
Cash and cash equivalents	<u>1,078,019</u>	<u>474,112</u>
	<u>\$ 15,299,926</u>	<u>\$ 14,614,652</u>

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

	Net Change in Fair Value	
	2014	2013
Common stock, U.S. and foreign	\$ 215,824	\$ 1,845,767
Corporate bonds, U.S. and foreign	15,955	(95,399)
U.S. government and government agencies securities	74,996	(102,846)
Equity mutual funds	(10,127)	123,871
Preferred stock, foreign	(6,101)	
Commercial mortgage-backed securities	<u>(5,076)</u>	
	<u>\$ 285,471</u>	<u>\$ 1,771,393</u>

6. Fair value:

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

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

6. Fair value (continued):

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

Level 2 – Inputs to the methodology include:

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

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

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

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

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

Assets measured at fair value on a recurring basis at December 31, 2014 were as follows:

	Fair Value	Level 1	Level 2
Common stock, U.S. and foreign:			
Consumer discretionary	\$ 982,617	\$ 982,617	
Consumer staples	875,251	875,251	
Energy	571,797	571,797	
Financial	1,380,286	1,380,286	
Health care	903,116	903,116	
Industrial	1,070,782	1,070,782	
Technology	1,295,129	1,295,129	
Telecommunication	69,579	69,579	
Materials	524,893	524,893	
Utilities	<u>132,550</u>	<u>132,550</u>	
Total common stock	<u>7,806,000</u>	<u>7,806,000</u>	
Corporate bonds, U.S. and foreign	<u>3,770,492</u>		<u>\$ 3,770,492</u>

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

6. Fair value (continued):

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
U.S. government and government agencies securities	<u>1,394,230</u>	<u>1,394,230</u>	
Equity mutual funds:			
Small cap growth funds	<u>754,945</u>	<u>754,945</u>	
Diversified emerging market funds	<u>434,167</u>	<u>434,167</u>	
Total equity market funds	<u>1,189,112</u>	<u>1,189,112</u>	
Preferred stock, foreign	<u>44,585</u>		<u>44,585</u>
Commercial mortgage-backed securities	<u>17,488</u>		<u>17,488</u>
	<u>\$ 14,221,907</u>	<u>\$ 10,389,342</u>	<u>\$ 3,832,565</u>

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

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

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

6. Fair value (continued):

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

7. Information certified by trustees:

The plan administrator engaged Northern Trust Company (August 4, 2014 through December 31, 2014) and KeyBank National Association (January 1, 2013 through August 4, 2014), as trustees of the Plan. The financial information included in the Plan's financial statements has been derived from information certified as complete and accurate by the trustees, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

8. Expenses:

The Plan paid certain plan service providers for usual and customary services of the Plan. Total expenses paid by the Plan was \$161,602 in 2014 and \$133,120 in 2013. Certain administrative functions are performed by employees of the Organization. No such employee, nor the Organization, receives compensation from the Plan.

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

9. Party-in-interest transactions:

Certain Plan investments were managed by Northern Trust Company (August 4, 2014 through December 31, 2014) and Key Trust Company (January 1, 2013 through August 4, 2014), an affiliate of KeyBank National Association. Northern Trust Company and KeyBank National Association are the trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

10. Income tax status:

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

The Plan is no longer subject to Federal income tax examination by tax authorities for years before 2011.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2014 AND 2013

11. Plan termination:

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

12. Risks and uncertainties:

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

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

13. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 13, 2015, the date the Plan's financial statements were available to be issued.

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
Australia - USD							
#REORG INCITEC PIVOT MANATORY EXCHANGE INCITEC PIVOT LTD 000291SA51 01-16-2015 CUSIP: 45326Y107							
19,980.00	2.5000000	0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Total USD		0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Total Australia		0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Austria - USD							
ADR WIENERBERGER BAUSTOFFINDUSTRIE AKTIENGESELLSCHAFT SPONSORED ADR CUSIP: 967662107							
15,390.00	2.7700000	0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Total USD		0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Total Austria		0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Brazil - USD							
ADR EMBRAER S A SPONSORED ADR REPSTG 4 COM SHS CUSIP: 29082A107							
ERJ 575.00	36.8600000	90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Total USD		90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Total Brazil		90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Canada - USD							
POTASH CORP SASK INC COM CUSIP: 73755L107							
1,530.00	35.3200000	0.00	54,039.60	53,562.06	477.54	0.00	477.54
Total USD		0.00	54,039.60	53,562.06	477.54	0.00	477.54

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Base Currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total Canada		0.00	54,039.60	53,562.06	477.54	0.00	477.54
Cayman Islands - USD							
ADR CHOW TAI FOOK JEWELLERY GROUP LTD ADR REPSTG 10 ORD SHS CUSIP: 17044P106							
1,475.00	13.4000000	217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
Total USD		217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
Total Cayman Islands		217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
China - USD							
ADR CHINA CONSTR BK CORP ADR CUSIP: 168919108							
880.00	16.4500000	0.00	14,476.00	14,458.40	17.60	0.00	17.60
ADR CNOOC LTD SPONSORED ADR SPONSORED ADR CUSIP: 126132109							
CEO	235.00	135.4400000	0.00	31,828.40	51,331.14	- 19,502.74	- 19,502.74
ADR TRAVELSKY TECH LTD SPONSORED REPSTG SHS H CUSIP: 89420Y209							
5,640.00	10.6900000	0.00	60,291.60	37,734.89	22,556.71	0.00	22,556.71
Total USD		0.00	106,596.00	103,524.43	3,071.57	0.00	3,071.57
Total China		0.00	106,596.00	103,524.43	3,071.57	0.00	3,071.57
Denmark - USD							
ADR H LUNDBECK A/S SPONSORED ADR LEVEL 1 CUSIP: 40422M206							
1,070.00	19.9550000	0.00	21,351.85	22,106.97	- 755.12	0.00	- 755.12
ADR NOVO-NORDISK A S ADR CUSIP: 670100205							
2,250.00	42.3200000	0.00	95,220.00	79,821.91	15,398.09	0.00	15,398.09

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total USD		0.00	116,571.85	101,928.88	14,642.97	0.00	14,642.97
Total Denmark		0.00	116,571.85	101,928.88	14,642.97	0.00	14,642.97
France - USD							
ADR AXA SA SPONSORED ADR CUSIP: 054536107							
3,045.00	22.8900000	0.00	69,700.05	60,867.60	8,832.45	0.00	8,832.45
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP: 05565A202 BNPQY							
1,045.00	29.3800000	0.00	30,702.10	33,046.30	- 2,344.20	0.00	- 2,344.20
ADR DANONE SPONSORED ADR CUSIP: 23636T100							
2,270.00	13.0170000	0.00	29,548.59	33,306.64	- 3,758.05	0.00	- 3,758.05
ADR GDF SUEZ S A SPONSORED ADR ADR CUSIP: 36160B105							
605.00	23.2975000	0.00	14,094.98	16,181.84	- 2,086.86	0.00	- 2,086.86
ADR SAFRAN ADR CUSIP: 786584102 SAFRY							
3,960.00	15.2600000	499.67	60,429.60	37,136.35	23,293.25	0.00	23,293.25
ADR SCHNEIDER ELECTRIC SE CUSIP: 80687P106 SBGSY							
2,155.00	14.4100000	0.00	31,053.55	31,701.20	- 647.65	0.00	- 647.65
ADR TOTAL SA CUSIP: 89151E109 TOT							
905.00	51.2000000	574.75	46,336.00	49,012.62	- 2,676.62	0.00	- 2,676.62
GDR TELEPERFORMANCE SA ADR CUSIP: 87946F100							
1,710.00	34.1420000	0.00	58,382.82	44,265.85	14,116.97	0.00	14,116.97
SANOFI SPONSORED ADR CUSIP: 80105N105 SNY							
430.00	45.6100000	0.00	19,612.30	16,561.27	3,051.03	0.00	3,051.03
Total USD		1,074.42	359,859.99	322,079.67	37,780.32	0.00	37,780.32

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Base Currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total France		1,074.42	359,859.99	322,079.67	37,780.32	0.00	37,780.32
Germany - USD							
ADR BAYER A G SPONSORED ADR CUSIP: 072730302 BAYRY							
430.00	136.8400000	0.00	58,841.20	34,131.88	24,709.32	0.00	24,709.32
ADR HEIDELBERGCEMENT AG ADR CUSIP: 42281P205							
4,445.00	14.0350000	0.00	62,385.57	48,191.77	14,193.80	0.00	14,193.80
DAIMLER AG CUSIP: D1668R123							
465.00	82.4000000	0.00	38,316.00	27,162.66	11,153.34	0.00	11,153.34
Total USD		0.00	159,542.77	109,486.31	50,056.46	0.00	50,056.46
Total Germany		0.00	159,542.77	109,486.31	50,056.46	0.00	50,056.46
Greece - USD							
ADR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA ADR CUSIP: 392483103							
3,715.00	5.2900000	0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Total USD		0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Total Greece		0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Ireland - USD							
ADR C & C GROUP PLC SPONSORED ADR CUSIP: 124651100							
2,417.00	13.1410000	375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86
Total USD		375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86
Total Ireland		375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP: 881624209							
960.00	57.5100000	0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Total USD		0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Total Israel		0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Japan - USD							
ADR HITACHI LTD A.D.R. FOR 10 COM CUSIP: 433578507							
HTHIY	710.00	74.5600000	0.00	52,937.60	47,257.99	5,679.61	5,679.61
ADR HOYA CORP SPONSORED ADR CUSIP: 443251103							
	1,825.00	34.0900000	0.00	62,214.25	40,635.61	21,578.64	21,578.64
ADR NIDEC CORP SPONSORED ADR CUSIP: 654090109							
	1,925.00	16.2100000	0.00	31,204.25	20,942.13	10,262.12	10,262.12
ADR SONY CORP AMERN SH NEW CUSIP: 835699307							
	1,425.00	20.4700000	0.00	29,169.75	27,959.75	1,210.00	1,210.00
ADR SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR CUSIP: 86562M209							
	7,530.00	7.2800000	0.00	54,818.40	74,273.34	- 19,454.94	- 19,454.94
ADR TDK CORP CUSIP: 872351408							
TTDKY	595.00	58.8600000	0.00	35,021.70	32,550.37	2,471.33	2,471.33
ADR TOYOTA MTR CORP SPONSORED ADR CUSIP: 892331307							
TM	285.00	125.4800000	0.00	35,761.80	32,569.66	3,192.14	3,192.14
OTSUKA HLDGS CO LTD ADR CUSIP: 689164101							
	3,155.00	14.9500000	0.00	47,167.25	50,507.04	- 3,339.79	- 3,339.79

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Base currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total USD		0.00	348,295.00	326,695.89	21,599.11	0.00	21,599.11
Total Japan		0.00	348,295.00	326,695.89	21,599.11	0.00	21,599.11
KOREA, REPUBLIC OF - USD							
ADR KT CORP SPONSORED ADR CUSIP: 48268K101							
2,045.00	14.1200000	0.00	28,875.40	32,489.12	- 3,613.72	0.00	- 3,613.72
ADR POSCO SPONSORED ADR CUSIP: 693483109 PKX							
585.00	63.8100000	0.00	37,328.85	50,596.94	- 13,268.09	0.00	- 13,268.09
LG DISPLAY CUSIP: 50186V102 LPL							
2,760.00	15.1500000	0.00	41,814.00	37,348.54	4,465.46	0.00	4,465.46
Total USD		0.00	108,018.25	120,434.60	- 12,416.35	0.00	- 12,416.35
Total KOREA, REPUBLIC OF		0.00	108,018.25	120,434.60	- 12,416.35	0.00	- 12,416.35
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP: 010199305 AKZOY							
2,585.00	22.8000000	0.00	58,938.00	43,908.07	15,029.93	0.00	15,029.93
ADR CORBION NV ADR CUSIP: 218333102							
1,510.00	16.7170000	0.00	25,242.67	33,503.73	- 8,261.06	0.00	- 8,261.06
ADR ROYAL KPN NV SPONSORED ADR CUSIP: 780641205							
12,800.00	3.1000000	0.00	39,680.00	47,765.76	- 8,085.76	0.00	- 8,085.76
Total USD		0.00	123,860.67	125,177.56	- 1,316.89	0.00	- 1,316.89
Total Netherlands		0.00	123,860.67	125,177.56	- 1,316.89	0.00	- 1,316.89

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Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
New Zealand - USD							
ADR FLETCHER BLDG LTD SPONSORED ADR NEW ADR CUSIP: 339305302							
2,920.00	12.9750000	0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Total USD		0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Total New Zealand		0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Norway - USD							
ADR MARINE HARVEST ASA SPONSORED ADR CUSIP: 56824R205							
4,955.00	13.6600000	0.00	67,685.30	34,226.69	33,458.61	0.00	33,458.61
ADR NORSK HYDRO A.S. SPONSORED FOR COMMON STOCK CUSIP: 656531605							
5,075.00	5.6800000	0.00	28,826.00	28,021.61	804.39	0.00	804.39
ADR ORKLA A S SPONSORED ADR CUSIP: 686331109							
1,845.00	6.7000000	0.00	12,361.50	16,412.01	- 4,050.51	0.00	- 4,050.51
Total USD		0.00	108,872.80	78,660.31	30,212.49	0.00	30,212.49
Total Norway		0.00	108,872.80	78,660.31	30,212.49	0.00	30,212.49
Russian Federation - USD							
ADR OAO GAZPROM LEVEL 1 ADR CUSIP: 368287207 OGZPY							
5,905.00	4.5300000	0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29
Total USD		0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29
Total Russian Federation		0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Spain - USD							
ADR AMADEUS IT HLDG S A ADS CUSIP: 02263T104 AMADY							
760.00	39.5500000	0.00	30,058.00	17,136.92	12,921.08	0.00	12,921.08
ADR INDRA SISTEMAS ADR CUSIP: 45579R106							
8,845.00	4.8000000	0.00	42,456.00	75,754.98	- 33,298.98	0.00	- 33,298.98
BANCO SANTANDER S.A. CUSIP: 05964H105							
3,798.00	8.3300000	0.00	31,637.34	29,598.13	2,039.21	0.00	2,039.21
Total USD		0.00	104,151.34	122,490.03	- 18,338.69	0.00	- 18,338.69
Total Spain		0.00	104,151.34	122,490.03	- 18,338.69	0.00	- 18,338.69
Sweden - USD							
ERICSSON CUSIP: 294821608 ERIC							
3,640.00	12.1000000	0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Total USD		0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Total Sweden		0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Switzerland - USD							
ADECCO SA ADR CUSIP: 006754204							
1,090.00	34.3100000	0.00	37,397.90	29,122.86	8,275.04	0.00	8,275.04
ADR ARYZTA AG ADR CUSIP: 04338X102 ARZTY							
1,020.00	38.5000000	0.00	39,270.00	26,673.49	12,596.51	0.00	12,596.51
ADR CREDIT SUISSE GROUP AG SPONSORED ADRISIN US2254011081 CUSIP: 225401108 CS							
1,436.00	25.0800000	0.00	36,014.88	32,874.43	3,140.45	0.00	3,140.45

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					Market	Translation	Total	
Equities								
Common stock								
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP: 641069406								
NSRGY	805.00	72.9500000	0.00	58,724.75	62,474.27	- 3,749.52	0.00	- 3,749.52
UBS GROUP AG COMMON STOCK CUSIP: H42097107								
	3,655.00	17.0500000	0.00	62,317.75	65,753.45	- 3,435.70	0.00	- 3,435.70
Total USD			0.00	233,725.28	216,898.50	16,826.78	0.00	16,826.78
Total Switzerland			0.00	233,725.28	216,898.50	16,826.78	0.00	16,826.78
Turkey - USD								
ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS CUSIP: 900148701								
	3,445.00	3.9700000	0.00	13,676.65	13,573.30	103.35	0.00	103.35
Total USD			0.00	13,676.65	13,573.30	103.35	0.00	103.35
Total Turkey			0.00	13,676.65	13,573.30	103.35	0.00	103.35
United Kingdom - USD								
ADR AVIVA PLC ADR CUSIP: 05382A104								
AV	4,790.00	14.9000000	0.00	71,371.00	56,569.38	14,801.62	0.00	14,801.62
ADR BARCLAYS PLC A.D.R. CUSIP: 06738E204								
BCS	2,621.00	15.0100000	0.00	39,341.21	46,242.36	- 6,901.15	0.00	- 6,901.15
ADR BP P L C SPONSORED ADR CUSIP: 055622104								
BP	830.00	38.1200000	0.00	31,639.60	42,249.08	- 10,609.48	0.00	- 10,609.48
ADR CARNIVAL PLC ADR CUSIP: 14365C103								
	1,110.00	44.9900000	0.00	49,938.90	38,326.91	11,611.99	0.00	11,611.99

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					Market	Translation	Total
Equities							
Common stock							
ADR G4S ADR CUSIP: 37441W108							
1,280.00	21.4580000	0.00	27,466.24	27,880.51	- 414.27	0.00	- 414.27
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP: 404280406 HBC							
880.00	47.2300000	0.00	41,562.40	44,502.87	- 2,940.47	0.00	- 2,940.47
ADR RIO TINTO PLC SPONSORED ADR CUSIP: 767204100 RIO							
530.00	46.0600000	0.00	24,411.80	31,417.76	- 7,005.96	0.00	- 7,005.96
ADR UNILEVER N V NEW YORK SHS NEW CUSIP: 904784709 UN							
885.00	39.0400000	0.00	34,550.40	28,598.65	5,951.75	0.00	5,951.75
ADR WPP PLC ADR DR EACH REPR 5 SHS CUSIP: 92937A102							
470.00	104.1000000	0.00	48,927.00	28,178.15	20,748.85	0.00	20,748.85
LLOYDS BANKING GROUP PLC-ADR CUSIP: 539439109 LYG							
6,245.00	4.6400000	0.00	28,976.80	17,073.85	11,902.95	0.00	11,902.95
QINETIQ GROUP PLC-UNSP ADR CUSIP: 74732F106							
2,350.00	11.7190000	0.00	27,539.65	26,643.57	896.08	0.00	896.08
Total USD		0.00	425,725.00	387,683.09	38,041.91	0.00	38,041.91
Total United Kingdom		0.00	425,725.00	387,683.09	38,041.91	0.00	38,041.91
United States - USD							
ACCENTURE PLC SHS CL A NEW CUSIP: G1151C101 ACN							
295.00	89.3100000	0.00	26,346.45	15,615.69	10,730.76	0.00	10,730.76
ACE LTD COM STK CUSIP: H0023R105							
760.00	114.8800000	494.00	87,308.80	79,573.98	7,734.82	0.00	7,734.82

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

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					Market	Translation	Total
Equities							
Common stock							
ADR HYPERMARCAS S A SPONSORED ADR COM STK CUSIP: 44915J100							
4,295.00	6.2640000	0.00	26,903.88	32,676.36	- 5,772.48	0.00	- 5,772.48
ADR INGENICO CUSIP: 45684W107							
4,340.00	21.1230000	0.00	91,673.82	83,353.94	8,319.88	0.00	8,319.88
ADR LIXIL GROUP CORP ADR CUSIP: 53931R103							
930.00	42.4500000	0.00	39,478.50	45,372.57	- 5,894.07	0.00	- 5,894.07
ADR NSK LTD SPONSORED CUSIP: 670184100							
2,665.00	23.7450000	0.00	63,280.42	39,100.06	24,180.36	0.00	24,180.36
AIR PROD & CHEM INC COM CUSIP: 009158106							
750.00	144.2300000	577.50	108,172.50	56,743.05	51,429.45	0.00	51,429.45
ALEXION PHARMACEUTICALS INC COM CUSIP: 015351109							
480.00	185.0300000	0.00	88,814.40	76,586.93	12,227.47	0.00	12,227.47
ALLERGAN INC COM CUSIP: 018490102							
330.00	212.5900000	0.00	70,154.70	28,743.05	41,411.65	0.00	41,411.65
AMERICAN EXPRESS CO CUSIP: 025816109							
910.00	93.0400000	0.00	84,666.40	38,982.35	45,684.05	0.00	45,684.05
AMERICAN WTR WKS CO INC NEW COM CUSIP: 030420103							
2,220.00	53.3000000	0.00	118,326.00	52,526.01	65,799.99	0.00	65,799.99
APPLE INC COM STK CUSIP: 037833100							
1,370.00	110.3800000	0.00	151,220.60	39,492.24	111,728.36	0.00	111,728.36
BORG WARNER INC COM CUSIP: 099724106							
2,140.00	54.9500000	0.00	117,593.00	121,452.85	- 3,859.85	0.00	- 3,859.85

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
CERNER CORP COM CUSIP: 156782104							
2,900.00	64.6600000	0.00	187,514.00	134,383.55	53,130.45	0.00	53,130.45
CROWN CASTLE INTL CORP NEW COM CUSIP: 22822V101							
740.00	78.7000000	0.00	58,238.00	55,847.80	2,390.20	0.00	2,390.20
CVS HEALTH CORP COM CUSIP: 126650100 CVS							
1,950.00	96.3100000	0.00	187,804.50	100,133.74	87,670.76	0.00	87,670.76
DANAHER CORP COM CUSIP: 235851102							
1,800.00	85.7100000	180.00	154,278.00	92,909.89	61,368.11	0.00	61,368.11
DARLING INGREDIENTS INC COMSTK CUSIP: 237266101							
2,600.00	18.1600000	0.00	47,216.00	32,540.52	14,675.48	0.00	14,675.48
DELTA AIR LINES INC DEL COM NEW COM NEW CUSIP: 247361702 DAL							
2,520.00	49.1900000	0.00	123,958.80	90,247.16	33,711.64	0.00	33,711.64
DISCOVER FINL SVCS COM STK CUSIP: 254709108							
1,270.00	65.4900000	0.00	83,172.30	79,126.84	4,045.46	0.00	4,045.46
EBAY INC COM USD0.001 CUSIP: 278642103 EBAY							
1,900.00	56.1200000	0.00	106,628.00	63,497.48	43,130.52	0.00	43,130.52
ESTEE LAUDER COMPANIES INC CL A USD0.01 CUSIP: 518439104							
2,300.00	76.2000000	0.00	175,260.00	127,919.25	47,340.75	0.00	47,340.75
EXPRESS SCRIPTS HLDG CO COM CUSIP: 30219G108							
1,230.00	84.6700000	0.00	104,144.10	47,787.43	56,356.67	0.00	56,356.67
EXXON MOBIL CORP COM CUSIP: 30231G102 XOM							
620.00	92.4500000	0.00	57,319.00	43,812.40	13,506.60	0.00	13,506.60

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					Market	Translation	Total
Equities							
Common stock							
FMC TECHNOLOGIES INC COM CUSIP: 30249U101							
1,400.00	46.8400000	0.00	65,576.00	82,946.64	- 17,370.64	0.00	- 17,370.64
GENERAL MILLS INC COM CUSIP: 370334104							
1,565.00	53.3300000	0.00	83,461.45	59,665.69	23,795.76	0.00	23,795.76
GILEAD SCIENCES INC CUSIP: 375558103 GILD							
710.00	94.2600000	0.00	66,924.60	11,957.98	54,966.62	0.00	54,966.62
GOOGLE INC CL A CUSIP: 38259P508 GOOG							
150.00	530.6600000	0.00	79,599.00	42,517.36	37,081.64	0.00	37,081.64
GOOGLE INC COM USD0.001 CL'C' CUSIP: 38259P706							
130.00	526.4000000	0.00	68,432.00	30,540.48	37,891.52	0.00	37,891.52
ILL TOOL WKS INC COM CUSIP: 452308109							
630.00	94.7000000	305.55	59,661.00	40,287.47	19,373.53	0.00	19,373.53
INVESCO LTD COM STK USD0.20 CUSIP: G491BT108							
2,010.00	39.5200000	0.00	79,435.20	76,477.35	2,957.85	0.00	2,957.85
LINKEDIN CORP CL A CUSIP: 53578A108							
450.00	229.7100000	0.00	103,369.50	71,416.53	31,952.97	0.00	31,952.97
NATIONAL OILWELL VARCO COM STK CUSIP: 637071101 NOV							
1,450.00	65.5300000	0.00	95,018.50	79,430.84	15,587.66	0.00	15,587.66
NETAPP INC COM STK CUSIP: 64110D104 NTAP							
2,355.00	41.4500000	0.00	97,614.75	66,397.13	31,217.62	0.00	31,217.62
NOBLE ENERGY INC COM CUSIP: 655044105							
1,490.00	47.4300000	0.00	70,670.70	113,023.95	- 42,353.25	0.00	- 42,353.25

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					Market	Translation	Total	
Equities								
Common stock								
PEPSICO INC COM CUSIP: 713448108								
640.00	94.5600000	419.20	60,518.40	43,287.64	17,230.76	0.00	17,230.76	
PROCTER & GAMBLE COM NPV CUSIP: 742718109								
365.00	91.0900000	0.00	33,247.85	17,631.21	15,616.64	0.00	15,616.64	
QUALCOMM INC COM CUSIP: 747525103								
QCOM	1,440.00	74.3300000	0.00	107,035.20	87,832.67	19,202.53	0.00	19,202.53
QUANTA SVCS INC COM CUSIP: 74762E102								
3,215.00	28.3900000	0.00	91,273.85	62,396.20	28,877.65	0.00	28,877.65	
SCHLUMBERGER LTD COM COM CUSIP: 806857108								
SLB	1,730.00	85.4100000	692.00	147,759.30	137,453.47	10,305.83	0.00	10,305.83
T ROWE PRICE GROUP INC CUSIP: 74144T108								
1,015.00	85.8600000	0.00	87,147.90	78,530.70	8,617.20	0.00	8,617.20	
TARGET CORP COM STK CUSIP: 87612E106								
1,600.00	75.9100000	0.00	121,456.00	92,571.96	28,884.04	0.00	28,884.04	
TETRA TECH INC NEW COM CUSIP: 88162G103								
4,240.00	26.7000000	0.00	113,208.00	111,602.65	1,605.35	0.00	1,605.35	
TJX COS INC COM NEW CUSIP: 872540109								
TJX	1,990.00	68.5800000	0.00	136,474.20	89,298.04	47,176.16	0.00	47,176.16
UNION PAC CORP COM CUSIP: 907818108								
UNP	1,140.00	119.1300000	570.00	135,808.20	56,675.52	79,132.68	0.00	79,132.68
UNITEDHEALTH GROUP INC COM CUSIP: 91324P102								
UNH	1,450.00	101.0900000	0.00	146,580.50	71,206.00	75,374.50	0.00	75,374.50

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Equities								
Common stock								
US BANCORP	CUSIP: 902973304							
USB								
3,850.00	44.9500000	943.25	173,057.50	111,702.00	61,355.50	0.00		61,355.50
V F CORP COM	CUSIP: 918204108							
1,850.00	74.9000000	0.00	138,565.00	39,605.28	98,959.72	0.00		98,959.72
VISA INC COM CL A STK	CUSIP: 92826C839							
V								
250.00	262.2000000	0.00	65,550.00	56,333.51	9,216.49	0.00		9,216.49
VMWARE INC CL A COM CL A COM	CUSIP: 928563402							
1,450.00	82.5200000	0.00	119,654.00	117,656.97	1,997.03	0.00		1,997.03
WELLS FARGO & CO NEW COM STK	CUSIP: 949746101							
WFC								
3,400.00	54.8200000	0.00	186,388.00	127,969.60	58,418.40	0.00		58,418.40
YUM BRANDS INC COM	CUSIP: 988498101							
1,390.00	72.8500000	0.00	101,261.50	50,668.56	50,592.94	0.00		50,592.94
Total USD		4,181.50	5,194,220.27	3,605,508.54	1,588,711.73	0.00		1,588,711.73
Total United States		4,181.50	5,194,220.27	3,605,508.54	1,588,711.73	0.00		1,588,711.73
Total Common Stock								
273,172.00		5,939.35	7,805,999.66	6,050,181.85	1,755,817.81	0.00		1,755,817.81

Funds - common stock

Emerging Markets Region - USD

MFO HARDING LOEVNER FDS INC INSTL EMERGING MKTS PORT CL I CUSIP: 412295701							
7,807.98	17.4000000	0.00	135,858.85	135,000.00	858.85	0.00	858.85
Total USD		0.00	135,858.85	135,000.00	858.85	0.00	858.85

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PLAN NUMBER 001
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DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Funds - common stock							
Total Emerging Markets Region		0.00	135,858.85	135,000.00	858.85	0.00	858.85
United States - USD							
MFO GOLDMAN SACHS TR SMALL CAP VALUE FD INSTL CL CUSIP: 38142V209							
8,151.17	55.6500000	0.00	453,612.61	366,613.08	86,999.53	0.00	86,999.53
MFO JANUS INVT FD TRITON FD CL I SHS CUSIP: 47103C357							
5,086.58	23.6500000	0.00	120,297.61	91,116.44	29,181.17	0.00	29,181.17
MFO JPMORGAN TR II SMALL CAP GROWTH FD SELECT CL CUSIP: 4812C0571							
12,722.00	14.2300000	0.00	181,034.06	128,108.52	52,925.54	0.00	52,925.54
MFO LAZARD DEVELOPING EQUITY-INS CUSIP: 52106N475							
28,601.00	10.4300000	0.00	298,308.43	350,362.29	- 52,053.86	0.00	- 52,053.86
Total USD		0.00	1,053,252.71	936,200.33	117,052.38	0.00	117,052.38
Total United States		0.00	1,053,252.71	936,200.33	117,052.38	0.00	117,052.38
Total Funds - Common Stock							
62,368.73		0.00	1,189,111.56	1,071,200.33	117,911.23	0.00	117,911.23
Preferred stock							
Brazil - USD							
ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR CUSIP: 465562106 ITUB							
3,427.00	13.0100000	19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
Total USD		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
Total Brazil		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69

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Portfolio Statement

31 DEC 2014

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E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Equities

Preferred stock

Total Preferred Stock

3,427.00		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
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Total Equities

338,967.73		5,958.37	9,039,696.49	7,172,068.14	1,867,628.35	0.00	1,867,628.35
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Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Fixed Income

Government bonds

United States - USD

UNITED STATES TREAS BDS DTD 00209 3.5% DUE 02-15-2039 REG CUSIP: 912810QA9

163,000.00	114.8516000	2,154.87	187,208.10	134,880.89	52,327.21	0.00	52,327.21
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Issue Date: 15 Feb 09 Rate: 3.5% Yield to Maturity: 2.662% Maturity Date: 15 Feb 39

UNITED STATES TREAS BDS DTD 08/15/1993 6.25% DUE 08-15-2023 REG CUSIP: 912810EQ7

20,000.00	133.1484000	472.14	26,629.68	26,080.47	549.21	0.00	549.21
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Issue Date: 15 Aug 93 Rate: 6.25% Yield to Maturity: 2.039% Maturity Date: 15 Aug 23

UNITED STATES TREAS NTS DTD 00278 3.625%DUE 02-15-2020 REG CUSIP: 912828MP2

40,000.00	109.6406000	547.69	43,856.24	42,230.93	1,625.31	0.00	1,625.31
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Issue Date: 15 Feb 10 Rate: 3.625% Yield to Maturity: 1.655% Maturity Date: 15 Feb 20

UNITED STATES TREAS NTS DTD 00306 2.625%DUE 08-15-2020 REG CUSIP: 912828NT3

187,000.00	104.4297000	1,854.12	195,283.53	191,929.93	3,353.60	0.00	3,353.60
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Issue Date: 15 Aug 10 Rate: 2.625% Yield to Maturity: 1.793% Maturity Date: 15 Aug 20

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<i>Fixed Income</i>							
Government bonds							
UNITED STATES TREAS NTS DTD 00470 2% DUE07-31-2020 REG CUSIP: 912828VP2							
25,000.00	101.2500000	209.23	25,312.50	24,803.81	508.69	0.00	508.69
Issue Date: 31 Jul 13 Rate: 2% Yield to Maturity: 1.764% Maturity Date: 31 Jul 20							
UNITED STATES TREAS NTS DTD 02/15/2011 3.125% DUE 05-15-2021 REG CUSIP: 912828QN3							
20,000.00	107.3125000	81.14	21,462.50	20,967.97	494.53	0.00	494.53
Issue Date: 15 May 11 Rate: 3.125% Yield to Maturity: 1.901% Maturity Date: 15 May 21							
US TREAS BDS 0 TREAS NT 15/11/2039 USD1000 4.375 DUE 11-15-2039 REG CUSIP: 912810QD3							
23,000.00	131.1250000	130.64	30,158.75	24,983.84	5,174.91	0.00	5,174.91
Issue Date: 15 Nov 09 Rate: 4.375% Yield to Maturity: 2.657% Maturity Date: 15 Nov 39							
US TREAS NTS DTD 00322 2.25 DUE 11-30-2017 REG CUSIP: 912828PK0							
61,000.00	103.4141000	120.65	63,082.60	64,626.15	- 1,543.55	0.00	- 1,543.55
Issue Date: 30 Nov 10 Rate: 2.25% Yield to Maturity: 1.057% Maturity Date: 30 Nov 17							
US TREAS 7.875 BD 2-15-2021 REG CUSIP: 912810EH7							
50,000.00	135.1016000	1,487.26	67,550.80	67,950.20	- 399.40	0.00	- 399.40
Issue Date: 15 Feb 91 Rate: 7.875% Yield to Maturity: 1.797% Maturity Date: 15 Feb 21							
Total USD		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51
Total United States		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51
Total Government Bonds							
589,000.00		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51

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Portfolio Statement

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THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Government agencies							
United States - USD							
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.07 09-27-2021 CUSIP: 3133EA2Q0							
45,000.00	98.3920000	243.22	44,276.40	45,000.00	- 723.60	0.00	- 723.60
Issue Date: 27 Sep 12 Rate: 2.07% Yield to Maturity: 2.329% Maturity Date: 27 Sep 21							
FEDERAL HOME LN MTG CORP 1 07-28-2017 CUSIP: 3137EADJ5							
10,000.00	99.9625000	42.50	9,996.25	10,075.03	- 78.78	0.00	- 78.78
Issue Date: 25 Jun 12 Rate: 1% Yield to Maturity: 1.015% Maturity Date: 28 Jul 17							
FHLMTN MTN 6.25 07-15-2032 CUSIP: 3134A4KX1							
37,000.00	146.1634000	1,066.31	54,080.45	39,767.43	14,313.02	0.00	14,313.02
Issue Date: 20 Feb 02 Rate: 6.25% Yield to Maturity: 2.864% Maturity Date: 15 Jul 32							
FHLMTN PREASSIGN 00074 2.375 01-13-2022 CUSIP: 3137EADB2							
170,000.00	101.0294000	1,884.16	171,749.98	170,726.63	1,023.35	0.00	1,023.35
Issue Date: 13 Jan 12 Rate: 2.375% Yield to Maturity: 2.216% Maturity Date: 13 Jan 22							
FHLMTN 2 08-25-2016 CUSIP: 3137EACW7							
50,000.00	102.3877000	350.00	51,193.85	51,852.10	- 658.25	0.00	- 658.25
Issue Date: 8 Jul 11 Rate: 2% Yield to Maturity: 0.544% Maturity Date: 25 Aug 16							
FNMA PREASSIGN 00527 5 03-15-2016 CUSIP: 31359MH89							
75,000.00	105.4570000	1,104.16	79,092.75	83,135.85	- 4,043.10	0.00	- 4,043.10
Issue Date: 16 Feb 06 Rate: 5% Yield to Maturity: 0.446% Maturity Date: 15 Mar 16							
Total USD		4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64
Total United States		4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Government agencies							
Total Government Agencies							
387,000.00		4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64
Corporate bonds							
Brazil - USD							
PETROBRAS INTL FIN GLOBAL NT 3.5 DUE 02-06-2017 CUSIP: 71645WAU5							
30,000.00	95.4910000	422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
Issue Date: 6 Feb 12 Rate: 3.5% Yield to Maturity: 5.681% Maturity Date: 6 Feb 17							
Total USD		422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
Total Brazil		422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
Canada - USD							
BANK MONTREAL MTN BOOK ENTRY # TR 169 1.4 DUE 09-11-2017 CUSIP: 06366RHA6							
50,000.00	99.8923000	213.88	49,946.15	50,002.50	- 56.35	0.00	- 56.35
Issue Date: 11 Sep 12 Rate: 1.4% Yield to Maturity: 1.441% Maturity Date: 11 Sep 17							
BANK MONTREAL QUE SR NT 2.375% DUE 01-25-2019/09-30-2013 CUSIP: 06367VHL2							
25,000.00	100.9611000	257.29	25,240.27	25,071.25	169.02	0.00	169.02
Issue Date: 30 Sep 13 Rate: 2.375% Call Date: 25 Dec 18 Call Price: 100.00 Yield to Maturity: 2.102% Maturity Date: 25 Jan 19							
BK NOVA SCOTIA B C 2.05% DUE 10-30-2018 CUSIP: 064159CU8							
75,000.00	100.1225000	260.52	75,091.87	74,946.75	145.12	0.00	145.12
Issue Date: 30 Oct 13 Rate: 2.05% Yield to Maturity: 2.016% Maturity Date: 30 Oct 18							

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PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
POTASH CORP SASK 5.875% DUE 12-01-2036 CUSIP: 73755LAD9							
45,000.00	123.4098000	220.31	55,534.41	44,655.30	10,879.11	0.00	10,879.11
Issue Date: 4 Dec 06 Rate: 5.875% Yield to Maturity: 4.226% Maturity Date: 1 Dec 36							
THOMSON REUTERS CORP 1.3 02-23-2017 CUSIP: 884903BN4							
20,000.00	99.4757000	92.44	19,895.14	19,905.60	- 10.46	0.00	- 10.46
Issue Date: 21 Nov 13 Rate: 1.3% Yield to Maturity: 1.549% Maturity Date: 23 Feb 17							
TRANSCANADA 3.4 DUE 06-01-2015 CUSIP: 893526DH3							
15,000.00	101.0114000	42.49	15,151.71	14,982.15	169.56	0.00	169.56
Issue Date: 1 Jun 10 Rate: 3.4% Yield to Maturity: 0.961% Maturity Date: 1 Jun 15							
Total USD		1,086.93	240,859.55	229,563.55	11,296.00	0.00	11,296.00
Total Canada		1,086.93	240,859.55	229,563.55	11,296.00	0.00	11,296.00
France - USD							
TOTAL CAP CDA LTD GTD NT 1.45 01-15-2018 CUSIP: 89153UAE1							
40,000.00	99.2938000	267.44	39,717.52	40,055.10	- 337.58	0.00	- 337.58
Issue Date: 17 Jan 13 Rate: 1.45% Yield to Maturity: 1.689% Maturity Date: 15 Jan 18							
TOTAL CAP 3% DUE 06-24-2015 CUSIP: 89152UAC6							
20,000.00	101.1684000	11.66	20,233.68	19,921.80	311.88	0.00	311.88
Issue Date: 24 Jun 10 Rate: 3% Yield to Maturity: 0.563% Maturity Date: 24 Jun 15							
Total USD		279.10	59,951.20	59,976.90	- 25.70	0.00	- 25.70
Total France		279.10	59,951.20	59,976.90	- 25.70	0.00	- 25.70

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PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Shares/PAR value						Market	Translation	
Fixed Income								
Corporate bonds								
Netherlands - USD								
RABOBANK NEDERLAND 4.5 DUE 01-11-2021 CUSIP: 21685WBT3								
115,000.00		109.9949000	2,443.75	126,494.13	114,688.35	11,805.78	0.00	11,805.78
Issue Date: 11 Jan 11 Rate: 4.5% Yield to Maturity: 2.692% Maturity Date: 11 Jan 21								
SHELL INTL FIN B V GTD NT 4.375 DUE 03-25-2020 CUSIP: 822582AM4								
70,000.00		109.5790000	816.66	76,705.30	69,669.60	7,035.70	0.00	7,035.70
Issue Date: 25 Mar 10 Rate: 4.375% Yield to Maturity: 2.415% Maturity Date: 25 Mar 20								
SYNGENTA FIN N V 3.125% DUE 03-28-2022 CUSIP: 87164KAA2								
30,000.00		100.9090000	242.18	30,272.70	29,951.40	321.30	0.00	321.30
Issue Date: 28 Mar 12 Rate: 3.125% Yield to Maturity: 2.984% Maturity Date: 28 Mar 22								
Total USD			3,502.59	233,472.13	214,309.35	19,162.78	0.00	19,162.78
Total Netherlands			3,502.59	233,472.13	214,309.35	19,162.78	0.00	19,162.78
Norway - USD								
STATOIL ASA 3.125 DUE 08-17-2017 CUSIP: 85771PAB8								
20,000.00		104.4747000	232.63	20,894.94	19,956.40	938.54	0.00	938.54
Issue Date: 17 Aug 10 Rate: 3.125% Yield to Maturity: 1.385% Maturity Date: 17 Aug 17								
Total USD			232.63	20,894.94	19,956.40	938.54	0.00	938.54
Total Norway			232.63	20,894.94	19,956.40	938.54	0.00	938.54

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PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Fixed Income								
Corporate bonds								
United Kingdom - USD								
BARCLAYS BK PLC SR GLOBAL NT 5 DUE 09-22-2016 CUSIP: 06739FGF2								
50,000.00		106.5597000	687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
Issue Date: 22 Sep 09 Rate: 5% Yield to Maturity: 1.147% Maturity Date: 22 Sep 16								
Total USD			687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
Total United Kingdom			687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
United States - USD								
AFLAC INC 4% DUE 02-15-2022 CUSIP: 001055AJ1								
75,000.00		106.1335000	1,133.33	79,600.12	79,833.75	- 233.63	0.00	- 233.63
Issue Date: 10 Feb 12 Rate: 4% Yield to Maturity: 3.035% Maturity Date: 15 Feb 22								
ALTERA CORP 2.5 DUE 11-15-2018 REG CUSIP: 021441AE0								
40,000.00		100.6370000	127.77	40,254.80	39,787.60	467.20	0.00	467.20
Issue Date: 1 Nov 13 Rate: 2.5% Yield to Maturity: 2.327% Maturity Date: 15 Nov 18								
APPLE INC 2.1% DUE 05-06-2019 CUSIP: 037833AQ3								
20,000.00		101.1352000	64.16	20,227.04	19,992.40	234.64	0.00	234.64
Issue Date: 6 May 14 Rate: 2.1% Yield to Maturity: 1.827% Maturity Date: 6 May 19								
ARCHER DANIELS 5.45% DUE 03-15-2018 CUSIP: 039483AY8								
65,000.00		111.3903000	1,043.06	72,403.69	65,232.70	7,170.99	0.00	7,170.99
Issue Date: 4 Mar 08 Rate: 5.45% Yield to Maturity: 1.778% Maturity Date: 15 Mar 18								
AT&T INC 5.6% DUE 05-15-2018 CUSIP: 00206RAM4								
75,000.00		111.4404000	536.66	83,580.30	74,937.00	8,643.30	0.00	8,643.30
Issue Date: 13 May 08 Rate: 5.6% Yield to Maturity: 2.07% Maturity Date: 15 May 18								

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Fixed Income								
Corporate bonds								
BANK AMER CORP SR NT 1.35% DUE 11-21-2016 CUSIP: 06051GEZ8								
40,000.00		99.7157000	60.00	39,886.28	39,989.60	- 103.32	0.00	- 103.32
Issue Date: 21 Nov 13 Rate: 1.35% Yield to Maturity: 1.478% Maturity Date: 21 Nov 16								
BLACKROCK INC 4.25% DUE 05-24-2021 CUSIP: 09247XAH4								
50,000.00		110.2398000	218.40	55,119.90	49,714.00	5,405.90	0.00	5,405.90
Issue Date: 24 May 11 Rate: 4.25% Yield to Maturity: 2.507% Maturity Date: 24 May 21								
CELGENE CORP SR NT 2.45 DUE 10-15-2015 CUSIP: 151020AD6								
20,000.00		100.9808000	103.44	20,196.16	20,741.00	- 544.84	0.00	- 544.84
Issue Date: 7 Oct 10 Rate: 2.45% Yield to Maturity: 1.196% Maturity Date: 15 Oct 15								
CISCO SYS INC 2.125% DUE 03-01-2019 CUSIP: 17275RAR3								
50,000.00		100.4705000	354.16	50,235.25	49,964.50	270.75	0.00	270.75
Issue Date: 3 Mar 14 Rate: 2.125% Yield to Maturity: 2.006% Maturity Date: 1 Mar 19								
CITIGROUP INC 5.5% DUE 09-13-2025 CUSIP: 172967HB0								
40,000.00		110.6505000	660.00	44,260.20	44,018.40	241.80	0.00	241.80
Issue Date: 13 Sep 13 Rate: 5.5% Yield to Maturity: 4.25% Maturity Date: 13 Sep 25								
COMCAST CORP NEW 3.375 DUE 02-15-2025 CUSIP: 20030NBL4								
30,000.00		102.1604000	390.93	30,648.12	29,973.60	674.52	0.00	674.52
Issue Date: 12 Aug 14 Rate: 3.375% Call Date: 15 Nov 24 Call Price: 100.00 Yield to Maturity: 3.124% Maturity Date: 15 Feb 25								
DIGITAL RLTY TR LP 5.25% DUE 03-15-2021 CUSIP: 25389JAJ5								
15,000.00		109.5219000	231.87	16,428.28	14,966.25	1,462.03	0.00	1,462.03
Issue Date: 8 Mar 11 Rate: 5.25% Call Date: 15 Dec 20 Call Price: 100.00 Yield to Maturity: 3.527% Maturity Date: 15 Mar 21								

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Fixed Income								
Corporate bonds								
DIRECTV HLDGS LLC / DIRECTV FING INC 4.45 DUE 04-01-2024 CUSIP: 25459HBL8								
75,000.00		104.6304000	834.37	78,472.80	78,090.75	382.05	0.00	382.05
Issue Date: 20 Mar 14 Rate: 4.45% Call Date: 1 Jan 24 Call Price: 100.00 Yield to Maturity: 3.85% Maturity Date: 1 Apr 24								
EBAY INC 1.625% DUE 10-15-2015 CUSIP: 278642AB9								
45,000.00		100.7700000	154.37	45,346.50	44,705.25	641.25	0.00	641.25
Issue Date: 28 Oct 10 Rate: 1.625% Call Date: 15 Jul 15 Call Price: 100.00 Yield to Maturity: 0.645% Maturity Date: 15 Oct 15								
FIFTH 3RD BANCORP 3.625% DUE 01-25-2016 CUSIP: 316773CK4								
35,000.00		102.4658000	549.79	35,863.03	34,958.70	904.33	0.00	904.33
Issue Date: 25 Jan 11 Rate: 3.625% Yield to Maturity: 1.289% Maturity Date: 25 Jan 16								
FLOWERVE CORP 4 DUE 11-15-2023 CUSIP: 34354PAD7								
25,000.00		103.2943000	127.77	25,823.57	24,883.00	940.57	0.00	940.57
Issue Date: 1 Nov 13 Rate: 4% Call Date: 15 Aug 23 Call Price: 100.00 Yield to Maturity: 3.563% Maturity Date: 15 Nov 23								
FLUOR CORP NEW 3.375% DUE 09-15-2021 CUSIP: 343412AB8								
30,000.00		103.3060000	298.12	30,991.80	29,735.70	1,256.10	0.00	1,256.10
Issue Date: 13 Sep 11 Rate: 3.375% Yield to Maturity: 2.83% Maturity Date: 15 Sep 21								
FMC TECHNOLOGIES 2% DUE 10-01-2017 CUSIP: 30249UAA9								
15,000.00		99.2839000	75.00	14,892.58	14,965.05	- 72.47	0.00	- 72.47
Issue Date: 21 Sep 12 Rate: 2% Yield to Maturity: 2.27% Maturity Date: 1 Oct 17								
GEN ELEC CAP CORP 4.625 DUE 01-07-2021 REG CUSIP: 36962G4Y7								
30,000.00		111.4590000	670.62	33,437.70	29,886.00	3,551.70	0.00	3,551.70
Issue Date: 7 Jan 11 Rate: 4.625% Yield to Maturity: 2.558% Maturity Date: 7 Jan 21								

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
GEN ELEC CAP CORP 5.625% DUE 05-01-2018 CUSIP: 36962G3U6							
20,000.00	112.5232000	187.50	22,504.64	23,745.00	- 1,240.36	0.00	- 1,240.36
Issue Date: 21 Apr 08 Rate: 5.625% Yield to Maturity: 1.741% Maturity Date: 1 May 18							
GILEAD SCIENCES 3.05% DUE 12-01-2016 CUSIP: 375558AT0							
50,000.00	103.7650000	127.08	51,882.50	50,265.20	1,617.30	0.00	1,617.30
Issue Date: 13 Dec 11 Rate: 3.05% Yield to Maturity: 1.06% Maturity Date: 1 Dec 16							
GILEAD SCIENCES 4.5% DUE 04-01-2021 CUSIP: 375558AQ6							
25,000.00	111.0893000	281.25	27,772.32	27,407.25	365.07	0.00	365.07
Issue Date: 30 Mar 11 Rate: 4.5% Call Date: 1 Jan 21 Call Price: 100.00 Yield to Maturity: 2.543% Maturity Date: 1 Apr 21							
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS TRANCHE # TR 00590 VAR RT DUE 11-15-2018CUSIP: 38141EB73							
50,000.00	100.9799000	83.25	50,489.95	50,238.50	251.45	0.00	251.45
Issue Date: 15 Nov 13 Rate: 1.3321% Yield to Maturity: 1.101% Maturity Date: 15 Nov 18							
GOLDMAN SACHS 3.625% DUE 02-07-2016 CUSIP: 38143USC6							
50,000.00	102.6058000	725.00	51,302.90	49,902.50	1,400.40	0.00	1,400.40
Issue Date: 7 Feb 11 Rate: 3.625% Yield to Maturity: 1.207% Maturity Date: 7 Feb 16							
GOVT PPTYS INC TR 3.75% DUE 08-15-2019 CUSIP: 38376AAA1							
25,000.00	101.5150000	346.35	25,378.75	24,801.25	577.50	0.00	577.50
Issue Date: 18 Aug 14 Rate: 3.75% Call Date: 15 Jul 19 Call Price: 100.00 Yield to Maturity: 3.392% Maturity Date: 15 Aug 19							
HCP INC 2.625 DUE 02-01-2020 CUSIP: 40414LAH2							
70,000.00	98.9613000	765.62	69,272.91	69,810.30	- 537.39	0.00	- 537.39
Issue Date: 19 Nov 12 Rate: 2.625% Call Date: 1 Nov 19 Call Price: 100.00 Yield to Maturity: 2.846% Maturity Date: 1 Feb 20							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
HEWLETT PACKARD CO GLOBAL NT FLTG DUE 01-14-2019 REG CUSIP: 428236BZ5							
100,000.00	98.2890000	256.75	98,289.00	100,000.00	- 1,711.00	0.00	- 1,711.00
Issue Date: 14 Jan 14 Rate: 1.17% Yield to Maturity: 1.631% Maturity Date: 14 Jan 19							
HEWLETT PACKARD CO 5.5% DUE 03-01-2018 CUSIP: 428236AS2							
75,000.00	110.3703000	1,374.99	82,777.72	85,328.25	- 2,550.53	0.00	- 2,550.53
Issue Date: 3 Mar 08 Rate: 5.5% Yield to Maturity: 2.097% Maturity Date: 1 Mar 18							
HLTH CARE REIT INC 3.625% DUE 03-15-2016 CUSIP: 42217KAV8							
45,000.00	102.9217000	480.31	46,314.76	44,837.10	1,477.66	0.00	1,477.66
Issue Date: 14 Mar 11 Rate: 3.625% Yield to Maturity: 1.176% Maturity Date: 15 Mar 16							
HOSPITALITY PPTYS TR 4.65 DUE 03-15-2024 REG CUSIP: 44106MAS1							
40,000.00	102.4310000	547.66	40,972.40	39,979.70	992.70	0.00	992.70
Issue Date: 12 Mar 14 Rate: 4.65% Call Date: 15 Sep 23 Call Price: 100.00 Yield to Maturity: 4.326% Maturity Date: 15 Mar 24							
INTEL CORP 1.35% DUE 12-15-2017 CUSIP: 458140AL4							
25,000.00	99.8536000	15.00	24,963.40	24,973.50	- 10.10	0.00	- 10.10
Issue Date: 11 Dec 12 Rate: 1.35% Yield to Maturity: 1.401% Maturity Date: 15 Dec 17							
INTERCONTINENTALEX 2.5% DUE 10-15-2018 CUSIP: 45866FAB0							
15,000.00	101.8221000	79.16	15,273.31	14,986.65	286.66	0.00	286.66
Issue Date: 8 Oct 13 Rate: 2.5% Yield to Maturity: 1.998% Maturity Date: 15 Oct 18							
INTERCONTINENTALEX 4% DUE 10-15-2023 CUSIP: 45866FAA2							
25,000.00	105.2615000	211.11	26,315.37	26,004.00	311.37	0.00	311.37
Issue Date: 8 Oct 13 Rate: 4% Yield to Maturity: 3.305% Maturity Date: 15 Oct 23							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
JPMORGAN CHASE & CO FORMERLY J P MORGAN 6 DUE 01-15-2018 BEO CUSIP: 46625HG0							
20,000.00	111.8838000	553.33	22,376.76	23,703.00	- 1,326.24	0.00	- 1,326.24
Issue Date: 20 Dec 07 Rate: 6% Yield to Maturity: 1.953% Maturity Date: 15 Jan 18							
JPMORGAN CHASE & 3.45% DUE 03-01-2016 CUSIP: 46625HHX1							
65,000.00	102.6403000	747.50	66,716.19	64,866.10	1,850.09	0.00	1,850.09
Issue Date: 24 Feb 11 Rate: 3.45% Yield to Maturity: 1.164% Maturity Date: 1 Mar 16							
KLA-TENCOR CORP 4.125% DUE 11-01-2021 CUSIP: 482480AD2							
55,000.00	102.4332000	346.61	56,338.26	55,336.33	1,001.93	0.00	1,001.93
Issue Date: 6 Nov 14 Rate: 4.125% Call Date: 1 Sep 21 Call Price: 100.00 Yield to Maturity: 3.718% Maturity Date: 1 Nov 21							
MEDTRONIC INC 3% DUE 03-15-2015 CUSIP: 585055AR7							
15,000.00	100.4429000	132.49	15,066.43	14,998.65	67.78	0.00	67.78
Issue Date: 16 Mar 10 Rate: 3% Yield to Maturity: 0.834% Maturity Date: 15 Mar 15							
MEDTRONIC INC 4.125% DUE 03-15-2021 CUSIP: 585055AV8							
75,000.00	107.8714000	910.93	80,903.55	80,382.00	521.55	0.00	521.55
Issue Date: 15 Mar 11 Rate: 4.125% Call Date: 15 Dec 20 Call Price: 100.00 Yield to Maturity: 2.737% Maturity Date: 15 Mar 21							
MERCK & CO INC 1.1 DUE 01-31-2018 CUSIP: 58933YAC9							
50,000.00	98.9036000	230.69	49,451.80	49,898.50	- 446.70	0.00	- 446.70
Issue Date: 13 Sep 12 Rate: 1.1% Yield to Maturity: 1.465% Maturity Date: 31 Jan 18							
MORGAN STANLEY 1.75 DUE 02-25-2016 CUSIP: 61746BDG8							
100,000.00	100.5424000	612.50	100,542.40	100,638.00	- 95.60	0.00	- 95.60
Issue Date: 25 Feb 13 Rate: 1.75% Yield to Maturity: 1.273% Maturity Date: 25 Feb 16							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
MORGAN STANLEY 5% DUE 11-24-2025 CUSIP: 6174467X1							
40,000.00	106.7115000	205.55	42,684.60	42,621.20	63.40	0.00	63.40
Issue Date: 22 Nov 13 Rate: 5% Yield to Maturity: 4.225% Maturity Date: 24 Nov 25							
NATL RURAL UTILS 8% DUE 03-01-2032 CUSIP: 637432CT0							
40,000.00	146.9733000	1,066.66	58,789.32	50,860.40	7,928.92	0.00	7,928.92
Issue Date: 7 Mar 02 Rate: 8% Yield to Maturity: 4.147% Maturity Date: 1 Mar 32							
NBCUNIVERSAL MEDIA LLC SR NT 4.375 4-1-2021 CUSIP: 63946BAE0							
45,000.00	109.9797000	492.18	49,490.86	49,111.20	379.66	0.00	379.66
Issue Date: 1 Apr 11 Rate: 4.375% Yield to Maturity: 2.632% Maturity Date: 1 Apr 21							
NYSE EURONEXT 2% DUE 10-05-2017 CUSIP: 629491AB7							
40,000.00	100.8522000	191.11	40,340.88	40,093.20	247.68	0.00	247.68
Issue Date: 5 Oct 12 Rate: 2% Yield to Maturity: 1.683% Maturity Date: 5 Oct 17							
ONEOK PARTNERS L P 2% DUE 10-01-2017 CUSIP: 68268NAH6							
40,000.00	99.4417000	200.00	39,776.68	39,885.20	- 108.52	0.00	- 108.52
Issue Date: 13 Sep 12 Rate: 2% Call Date: 1 Sep 17 Call Price: 100.00 Yield to Maturity: 2.21% Maturity Date: 1 Oct 17							
ORACLE CORP 2.8% DUE 07-08-2021 CUSIP: 68389XBA2							
50,000.00	101.2437000	672.77	50,621.85	49,927.50	694.35	0.00	694.35
Issue Date: 8 Jul 14 Rate: 2.8% Yield to Maturity: 2.591% Maturity Date: 8 Jul 21							
PEPSICO INC 5% DUE 06-01-2018 CUSIP: 713448BH0							
60,000.00	110.5712000	250.00	66,342.72	59,691.60	6,651.12	0.00	6,651.12
Issue Date: 28 May 08 Rate: 5% Yield to Maturity: 1.796% Maturity Date: 1 Jun 18							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
PFIZER INC 1.1% DUE 05-15-2017 CUSIP: 717081DJ9							
115,000.00	99.8816000	161.63	114,863.84	114,898.80	- 34.96	0.00	- 34.96
Issue Date: 15 May 14 Rate: 1.1% Yield to Maturity: 1.15% Maturity Date: 15 May 17							
PHILIP MORRIS INTL INC 3.6 DUE 11-15-2023 CUSIP: 718172BE8							
25,000.00	104.3662000	115.00	26,091.55	24,819.25	1,272.30	0.00	1,272.30
Issue Date: 12 Nov 13 Rate: 3.6% Yield to Maturity: 3.035% Maturity Date: 15 Nov 23							
RABOBANK NEDERLAND NT 2.125% DUE 10-13-2015 CUSIP: 21685WBL0							
55,000.00	101.2000000	253.22	55,660.00	54,865.25	794.75	0.00	794.75
Issue Date: 13 Oct 10 Rate: 2.125% Yield to Maturity: 0.562% Maturity Date: 13 Oct 15							
SCRIPPS NETWORKS 2.75% DUE 11-15-2019 CUSIP: 811065AB7							
15,000.00	100.4185000	42.39	15,062.77	14,946.75	116.02	0.00	116.02
Issue Date: 24 Nov 14 Rate: 2.75% Call Date: 15 Oct 19 Call Price: 100.00 Yield to Maturity: 2.658% Maturity Date: 15 Nov 19							
SIMON PTY GROUP L P 4.125 DUE 12-01-2021 CUSIP: 828807CG0							
30,000.00	108.7816000	103.12	32,634.48	29,906.70	2,727.78	0.00	2,727.78
Issue Date: 16 Nov 11 Rate: 4.125% Call Date: 1 Sep 21 Call Price: 100.00 Yield to Maturity: 2.723% Maturity Date: 1 Dec 21							
ST STR CORP 3.7 DUE 11-20-2023 CUSIP: 857477AM5							
25,000.00	105.0656000	105.34	26,266.40	25,219.25	1,047.15	0.00	1,047.15
Issue Date: 19 Nov 13 Rate: 3.7% Yield to Maturity: 3.045% Maturity Date: 20 Nov 23							
ST STR CORPORATION 3.1% DUE 05-15-2023 CUSIP: 857477AL7							
25,000.00	98.5911000	99.02	24,647.77	24,493.50	154.27	0.00	154.27
Issue Date: 15 May 13 Rate: 3.1% Yield to Maturity: 3.294% Maturity Date: 15 May 23							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
SUNTRUST BKS INC 3.6% DUE 04-15-2016 CUSIP: 867914BD4							
65,000.00	103.1397000	494.00	67,040.80	64,974.65	2,066.15	0.00	2,066.15
Issue Date: 24 Mar 11 Rate: 3.6% Call Date: 15 Mar 16 Call Price: 100.00 Yield to Maturity: 1.138% Maturity Date: 15 Apr 16							
TEXAS INSTRS INC 1.65% DUE 08-03-2019 CUSIP: 882508AU8							
50,000.00	97.6332000	339.16	48,816.60	49,695.00	- 878.40	0.00	- 878.40
Issue Date: 6 Aug 12 Rate: 1.65% Yield to Maturity: 2.195% Maturity Date: 3 Aug 19							
TOYOTA MTR CR CORP 2 DUE 09-15-2016 CUSIP: 89233P5E2							
50,000.00	101.8130000	294.44	50,906.50	49,740.50	1,166.00	0.00	1,166.00
Issue Date: 15 Sep 11 Rate: 2% Yield to Maturity: 0.926% Maturity Date: 15 Sep 16							
TOYOTA MTR CR CORP 2.75% DUE 05-17-2021 CUSIP: 89236TBJ3							
100,000.00	101.4827000	336.11	101,482.70	100,000.00	1,482.70	0.00	1,482.70
Issue Date: 16 May 14 Rate: 2.75% Yield to Maturity: 2.497% Maturity Date: 17 May 21							
UNITEDHEALTH GROUP 1.4% DUE 10-15-2017 CUSIP: 91324PBY7							
15,000.00	99.9021000	44.33	14,985.31	14,982.00	3.31	0.00	3.31
Issue Date: 22 Oct 12 Rate: 1.4% Yield to Maturity: 1.436% Maturity Date: 15 Oct 17							
UNITEDHEALTH GROUP 4.7% DUE 02-15-2021 CUSIP: 91324PBP6							
30,000.00	112.5463000	532.66	33,763.89	33,541.20	222.69	0.00	222.69
Issue Date: 17 Feb 11 Rate: 4.7% Call Date: 15 Nov 20 Call Price: 100.00 Yield to Maturity: 2.478% Maturity Date: 15 Feb 21							
VERIZON COMMUNICATIONS INC 4.5 DUE 09-15-2020 CUSIP: 92343VBQ6							
50,000.00	108.5757000	662.50	54,287.85	49,935.00	4,352.85	0.00	4,352.85
Issue Date: 18 Sep 13 Rate: 4.5% Yield to Maturity: 2.86% Maturity Date: 15 Sep 20							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
VERIZON NT 6.35 DUE 04-01-2019 CUSIP: 92343VAV6							
45,000.00	115.8763000	714.37	52,144.33	51,451.20	693.13	0.00	693.13
Issue Date: 27 Mar 09 Rate: 6.35% Yield to Maturity: 2.397% Maturity Date: 1 Apr 19							
VIACOM INC NEW 2.5% DUE 09-01-2018 CUSIP: 92553PAS1							
25,000.00	100.8842000	208.33	25,221.05	24,855.75	365.30	0.00	365.30
Issue Date: 19 Aug 13 Rate: 2.5% Yield to Maturity: 2.247% Maturity Date: 1 Sep 18							
VIACOM INC 4.5 DUE 03-01-2021 CUSIP: 925524BG4							
50,000.00	107.3558000	750.00	53,677.90	53,848.00	- 170.10	0.00	- 170.10
Issue Date: 22 Feb 11 Rate: 4.5% Yield to Maturity: 3.176% Maturity Date: 1 Mar 21							
WELLS FARGO & CO 5.125% DUE 09-15-2016 CUSIP: 949746JE2							
50,000.00	106.6602000	754.51	53,330.10	54,653.70	- 1,323.60	0.00	- 1,323.60
Issue Date: 15 Sep 04 Rate: 5.125% Yield to Maturity: 1.169% Maturity Date: 15 Sep 16							
WELLS FARGO & COMPANY 4.6 MTN TRANCHE # SR 00116 DUE 04-01-2021 USD1000 CUSIP: 94974BEV8							
40,000.00	111.2659000	460.00	44,506.36	39,917.20	4,589.16	0.00	4,589.16
Issue Date: 29 Mar 11 Rate: 4.6% Yield to Maturity: 2.633% Maturity Date: 1 Apr 21							
WYETH 5.5% DUE 02-15-2016 CUSIP: 983024AJ9							
45,000.00	105.2812000	935.00	47,376.54	49,953.15	- 2,576.61	0.00	- 2,576.61
Issue Date: 14 Nov 05 Rate: 5.5% Yield to Maturity: 0.764% Maturity Date: 15 Feb 16							
Total USD		27,132.30	3,133,387.09	3,067,364.18	66,022.91	0.00	66,022.91
Total United States		27,132.30	3,133,387.09	3,067,364.18	66,022.91	0.00	66,022.91
Total Corporate Bonds							
3,595,000.00		33,343.96	3,770,492.06	3,671,587.73	98,904.33	0.00	98,904.33

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Shares/PAR value						Market	Translation	
Fixed Income								
Government mortgage backed securities								
United States - USD								
FEDERAL HOME LN MTG CORP POOL #A4-1965 5% 01-01-2036 BEO CUSIP: 3128K2FE4								
17,594.04		110.5180000	73.30	19,444.58	9,755.77	9,688.81	0.00	9,688.81
Issue Date: 1 Jan 06 Rate: 5% Yield to Maturity: 2.387% Maturity Date: 1 Jan 36								
FEDERAL HOME LN MTG CORP POOL #C9-1417 3.5% 01-01-2032 BEO CUSIP: 3128P7SE4								
31,511.13		105.2530000	91.90	33,166.41	34,165.86	- 999.45	0.00	- 999.45
Issue Date: 1 Jan 12 Rate: 3.5% Yield to Maturity: 2.006% Maturity Date: 1 Jan 32								
FEDERAL HOME LN MTG CORP POOL #G0-8122 5.5% 04-01-2036 BEO CUSIP: 3128MJD49								
16,083.33		111.6960000	73.71	17,964.43	10,119.33	7,845.10	0.00	7,845.10
Issue Date: 1 Apr 06 Rate: 5.5% Yield to Maturity: 2.55% Maturity Date: 1 Apr 36								
FEDERAL HOME LN MTG CORP POOL #G1-2310 5.5% 08-01-2021 BEO CUSIP: 3128M1N39								
4,923.23		108.9180000	22.56	5,362.28	4,510.18	852.10	0.00	852.10
Issue Date: 1 Aug 06 Rate: 5.5% Yield to Maturity: 1.484% Maturity Date: 1 Aug 21								
FEDERAL HOME LN MTG CORP POOL #G1-2379 4.5% 06-01-2021 BEO CUSIP: 3128M1Q85								
10,229.44		106.6450000	38.36	10,909.18	7,286.46	3,622.72	0.00	3,622.72
Issue Date: 1 Sep 06 Rate: 4.5% Yield to Maturity: 1.238% Maturity Date: 1 Jun 21								
FHLMO GOLD A6-5694 6 09-01-2037 CUSIP: 3128KWK9								
27,684.79		113.2210000	138.42	31,344.99	28,020.11	3,324.88	0.00	3,324.88
Issue Date: 1 Sep 07 Rate: 6% Yield to Maturity: 1.929% Maturity Date: 1 Sep 37								
FHLMO GOLD J0-4311 6 02-01-2022 CUSIP: 3128PFYG4								
2,878.21		109.8880000	14.39	3,162.80	3,146.56	16.24	0.00	16.24
Issue Date: 1 Feb 07 Rate: 6% Yield to Maturity: 1.755% Maturity Date: 1 Feb 22								

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Government mortgage backed securities							
FHLMC GOLD POOL G01135 8 09-01-2030 CUSIP: 31283HHL2							
835.99	124.9990000	5.57	1,044.97	2,763.08	- 1,718.11	0.00	- 1,718.11
Issue Date: 1 Sep 00 Rate: 8% Yield to Maturity: 0.568% Maturity Date: 1 Sep 30							
FNMA POOL #AB6251 2% 09-01-2022 BEO CUSIP: 31417C5M3							
33,434.65	101.6430000	55.72	33,983.98	34,908.02	- 924.04	0.00	- 924.04
Issue Date: 1 Aug 12 Rate: 2% Yield to Maturity: 1.361% Maturity Date: 1 Sep 22							
FNMA POOL #303591 6.5% DUE 11-01-2025 REG CUSIP: 31373UF85							
629.23	113.8820000	3.40	716.58	0.00	716.58	0.00	716.58
Issue Date: 1 Oct 95 Rate: 6.5% Yield to Maturity: 1.88% Maturity Date: 1 Nov 25							
FNMA POOL #333366 6.5% DUE 12-01-2025 REG CUSIP: 31375FJK5							
1,425.21	113.8820000	7.71	1,623.05	0.00	1,623.05	0.00	1,623.05
Issue Date: 1 Dec 95 Rate: 6.5% Yield to Maturity: 2.084% Maturity Date: 1 Dec 25							
FNMA POOL #504076 6.5% DUE 06-01-2029 REG CUSIP: 31383H6M1							
783.57	115.0590000	4.24	901.56	0.00	901.56	0.00	901.56
Issue Date: 1 Jun 99 Rate: 6.5% Yield to Maturity: 2.122% Maturity Date: 1 Jun 29							
FNMA POOL #535315 7% 05-01-2015 BEO CUSIP: 31384VVG4							
26.14	100.2740000	0.15	26.21	0.00	26.21	0.00	26.21
Issue Date: 1 Apr 00 Rate: 7% Yield to Maturity: 2.016% Maturity Date: 1 May 15							
FNMA POOL #745355 5% 03-01-2036 BEO CUSIP: 31403DBY4							
1,014.55	110.5371000	4.22	1,121.45	789.90	331.55	0.00	331.55
Issue Date: 1 Feb 06 Rate: 5% Yield to Maturity: 2.388% Maturity Date: 1 Mar 36							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Government mortgage backed securities							
FNMA POOL #745418 5.5% DUE 04-01-2036 REG CUSIP: 31403DDX4							
19,535.34	111.8001000	89.53	21,840.53	14,934.44	6,906.09	0.00	6,906.09
Issue Date: 1 Mar 06 Rate: 5.5% Yield to Maturity: 2.452% Maturity Date: 1 Apr 36							
FNMA POOL #808156 4.5% 02-01-2035 BEO CUSIP: 31406EZV9							
3,771.17	109.0590000	14.14	4,112.80	1,861.12	2,251.68	0.00	2,251.68
Issue Date: 1 Mar 05 Rate: 4.5% Yield to Maturity: 2.254% Maturity Date: 1 Feb 35							
FNMA POOL #839033 5% 11-01-2035 BEO CUSIP: 31407SEE8							
8,919.72	110.8027000	37.16	9,883.29	6,888.51	2,994.78	0.00	2,994.78
Issue Date: 1 Nov 05 Rate: 5% Yield to Maturity: 2.169% Maturity Date: 1 Nov 35							
FNMA POOL #880109 6% 04-01-2036 BEO CUSIP: 31409VYE7							
13,782.34	113.7050000	68.91	15,671.21	14,378.01	1,293.20	0.00	1,293.20
Issue Date: 1 Mar 06 Rate: 6% Yield to Maturity: 2.554% Maturity Date: 1 Apr 36							
FNMA POOL #884932 6% 05-01-2036 BEO CUSIP: 31410CED0							
5,535.24	113.6390000	27.67	6,290.19	5,565.47	724.72	0.00	724.72
Issue Date: 1 May 06 Rate: 6% Yield to Maturity: 2.325% Maturity Date: 1 May 36							
FNMA POOL #885956 6.5% 07-01-2036 BEO CUSIP: 31410DH94							
6,328.72	113.8820000	34.28	7,207.27	6,606.24	601.03	0.00	601.03
Issue Date: 1 Jun 06 Rate: 6.5% Yield to Maturity: 2.745% Maturity Date: 1 Jul 36							
FNMA POOL #911745 5% DUE 12-01-2021 REG CUSIP: 31411L5E7							
9,372.85	107.9600000	39.05	10,118.92	8,507.37	1,611.55	0.00	1,611.55
Issue Date: 1 Feb 07 Rate: 5% Yield to Maturity: 1.321% Maturity Date: 1 Dec 21							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Government mortgage backed securities							
FNMA POOL #946594 6% DUE 09-01-2037 REG CUSIP: 31413JC77							
13,354.98	113.4800000	66.77	15,155.23	13,614.64	1,540.59	0.00	1,540.59
Issue Date: 1 Aug 07 Rate: 6% Yield to Maturity: 2.232% Maturity Date: 1 Sep 37							
FNMA REMIC TRUST 4 SER 2011-53 CL CY 06-25-2041 CUSIP: 31397UNL9							
8,165.60	106.6700000	27.21	8,710.24	9,264.51	- 554.27	0.00	- 554.27
Issue Date: 1 May 11 Rate: 4% Yield to Maturity: 2.307% Maturity Date: 25 Jun 41							
GNMA POOL #412996 SER 2025 7.5% DUE 08-15-2025 REG CUSIP: 36206JXZ2							
440.25	104.9542000	2.75	462.06	1,001.25	- 539.19	0.00	- 539.19
Issue Date: 1 Aug 95 Rate: 7.5% Yield to Maturity: 5.809% Maturity Date: 15 Aug 25							
GNMA REMIC SER 2010-056 CL BA 4.5 02-20-2036 CUSIP: 38377FMS7							
34,290.11	103.3338000	128.58	35,433.27	39,615.15	- 4,181.88	0.00	- 4,181.88
Issue Date: 1 May 10 Rate: 4.5% Yield to Maturity: 1.314% Maturity Date: 20 Feb 36							
GNMA 2009-046 CL MX-G 4.5 DUE 09-20-2034 CUSIP: 38374UR60							
6,601.65	100.5736000	24.75	6,639.51	8,940.54	- 2,301.03	0.00	- 2,301.03
Issue Date: 1 Jun 09 Rate: 4.5% Yield to Maturity: 0.646% Maturity Date: 20 Sep 34							
GNMA 3% DUE 12-16-2038 CUSIP: 38376KLZ2							
20,480.46	102.5323000	51.20	20,999.08	21,077.15	- 78.07	0.00	- 78.07
Issue Date: 1 Oct 09 Rate: 3% Yield to Maturity: 1.462% Maturity Date: 16 Dec 38							
Total USD		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40
Total United States		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40
Total Government Mortgage Backed Securities							
299,631.94		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Fixed Income

Commercial mortgage-backed

United States - USD

CMO COMM 2007-C9 MTG TR MTG PASS THRU CTF CL A-AB DUE 12-10-2049 REG CUSIP: 20047RAD5

17,330.41	100.9070000	83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Issue Date: 1 Aug 07 Rate: 5.79552% Yield to Maturity: 1.794% Maturity Date: 10 Dec 49

Total USD		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total United States		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total Commercial Mortgage-Backed

17,330.41		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total Fixed Income

4,887,962.35		46,321.39	5,182,210.10	4,977,935.71	204,274.39	0.00	204,274.39
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Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Cash and Cash Equivalents

Funds - short term investment

* NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP: 665278107

1.0000000	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total funds - short term investment - all currencies	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total funds - short term investment - all countries	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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* Represents a party-in-interest to the plan

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Investment Mgr ID					Market	Translation	
Shares/PAR value							

Cash and Cash Equivalents

Funds - short term investment

Total Funds - Short Term Investment

1,078,019.25		7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total Cash and Cash Equivalents

1,078,019.25		7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total	6,304,949.33		52,287.63	15,299,925.84	13,228,023.10	2,071,902.74	0.00	2,071,902.74
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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

THE A.M. MCGREGOR HOME PENSION PLAN

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

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

YEAR ENDED DECEMBER 31, 2014

Description	Quantity	Purchase Price and Current Value on Transaction Date	Selling Price and Current Value on Transaction Date	Cost	Gain (Loss)
Cash and cash equivalents:					
Federated Prime Cash Obligations Institutional Shares	(1)				
- Purchases	85	\$ 1,855,818			
- Sales	39		\$ 2,329,930	\$ 2,329,930	NONE
Northern Institutional Diversified Assets Portfolio	(2)				
- Purchases	64	\$ 1,957,689			
- Sales	20		\$ 879,670	\$ 879,670	NONE

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

(2) The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Equities								
Common stock								
Australia - USD								
#REORG INCITEC PIVOT MANATORY EXCHANGE INCITEC PIVOT LTD 000291SA51 01-16-2015 CUSIP: 45326Y107								
19,980.00		2.5000000	0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Total USD			0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Total Australia			0.00	49,950.00	52,347.60	- 2,397.60	0.00	- 2,397.60
Austria - USD								
ADR WIENERBERGER BAUSTOFFINDUSTRIE AKTIENGESELLSCHAFT SPONSORED ADR CUSIP: 967662107								
15,390.00		2.7700000	0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Total USD			0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Total Austria			0.00	42,630.30	40,052.35	2,577.95	0.00	2,577.95
Brazil - USD								
ADR EMBRAER S A SPONSORED ADR REPSTG 4 COM SHS CUSIP: 29082A107								
575.00		36.8600000	90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Total USD			90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Total Brazil			90.39	21,194.50	21,247.52	- 53.02	0.00	- 53.02
Canada - USD								
POTASH CORP SASK INC COM CUSIP: 73755L107								
1,530.00		35.3200000	0.00	54,039.60	53,562.06	477.54	0.00	477.54
Total USD			0.00	54,039.60	53,562.06	477.54	0.00	477.54

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<i>Equities</i>							
Common stock							
Total Canada		0.00	54,039.60	53,562.06	477.54	0.00	477.54
Cayman Islands - USD							
ADR CHOW TAI FOOK JEWELLERY GROUP LTD ADR REPSTG 10 ORD SHS CUSIP: 17044P106							
1,475.00	13.4000000	217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
Total USD		217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
Total Cayman Islands		217.75	19,765.00	22,205.68	- 2,440.68	0.00	- 2,440.68
China - USD							
ADR CHINA CONSTR BK CORP ADR CUSIP: 168919108							
880.00	16.4500000	0.00	14,476.00	14,458.40	17.60	0.00	17.60
ADR CNOOC LTD SPONSORED ADR SPONSORED ADR CUSIP: 126132109 CEO							
235.00	135.4400000	0.00	31,828.40	51,331.14	- 19,502.74	0.00	- 19,502.74
ADR TRAVELSKY TECH LTD SPONSORED REPSTG SHS H CUSIP: 89420Y209							
5,640.00	10.6900000	0.00	60,291.60	37,734.89	22,556.71	0.00	22,556.71
Total USD		0.00	106,596.00	103,524.43	3,071.57	0.00	3,071.57
Total China		0.00	106,596.00	103,524.43	3,071.57	0.00	3,071.57
Denmark - USD							
ADR H LUNDBECK A/S SPONSORED ADR LEVEL 1 CUSIP: 40422M206							
1,070.00	19.9550000	0.00	21,351.85	22,106.97	- 755.12	0.00	- 755.12
ADR NOVO-NORDISK A S ADR CUSIP: 670100205							
2,250.00	42.3200000	0.00	95,220.00	79,821.91	15,398.09	0.00	15,398.09

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total USD		0.00	116,571.85	101,928.88	14,642.97	0.00	14,642.97
Total Denmark		0.00	116,571.85	101,928.88	14,642.97	0.00	14,642.97
France - USD							
ADR AXA SA SPONSORED ADR CUSIP: 054536107							
3,045.00	22.8900000	0.00	69,700.05	60,867.60	8,832.45	0.00	8,832.45
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP: 05565A202 BNPQY							
1,045.00	29.3800000	0.00	30,702.10	33,046.30	- 2,344.20	0.00	- 2,344.20
ADR DANONE SPONSORED ADR CUSIP: 23636T100							
2,270.00	13.0170000	0.00	29,548.59	33,306.64	- 3,758.05	0.00	- 3,758.05
ADR GDF SUEZ S A SPONSORED ADR ADR CUSIP: 36160B105							
605.00	23.2975000	0.00	14,094.98	16,181.84	- 2,086.86	0.00	- 2,086.86
ADR SAFRAN ADR CUSIP: 786584102 SAFRY							
3,960.00	15.2600000	499.67	60,429.60	37,136.35	23,293.25	0.00	23,293.25
ADR SCHNEIDER ELECTRIC SE CUSIP: 80687P106 SBGSY							
2,155.00	14.4100000	0.00	31,053.55	31,701.20	- 647.65	0.00	- 647.65
ADR TOTAL SA CUSIP: 89151E109 TOT							
905.00	51.2000000	574.75	46,336.00	49,012.62	- 2,676.62	0.00	- 2,676.62
GDR TELEPERFORMANCE SA ADR CUSIP: 87946F100							
1,710.00	34.1420000	0.00	58,382.82	44,265.85	14,116.97	0.00	14,116.97
SANOFI SPONSORED ADR CUSIP: 80105N105 SNY							
430.00	45.6100000	0.00	19,612.30	16,561.27	3,051.03	0.00	3,051.03
Total USD		1,074.42	359,859.99	322,079.67	37,780.32	0.00	37,780.32

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Base Currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total France		1,074.42	359,859.99	322,079.67	37,780.32	0.00	37,780.32
Germany - USD							
ADR BAYER A G SPONSORED ADR CUSIP: 072730302 BAYRY							
430.00	136.8400000	0.00	58,841.20	34,131.88	24,709.32	0.00	24,709.32
ADR HEIDELBERGCEMENT AG ADR CUSIP: 42281P205							
4,445.00	14.0350000	0.00	62,385.57	48,191.77	14,193.80	0.00	14,193.80
DAIMLER AG CUSIP: D1668R123							
465.00	82.4000000	0.00	38,316.00	27,162.66	11,153.34	0.00	11,153.34
Total USD		0.00	159,542.77	109,486.31	50,056.46	0.00	50,056.46
Total Germany		0.00	159,542.77	109,486.31	50,056.46	0.00	50,056.46
Greece - USD							
ADR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA ADR CUSIP: 392483103							
3,715.00	5.2900000	0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Total USD		0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Total Greece		0.00	19,652.35	32,605.81	- 12,953.46	0.00	- 12,953.46
Ireland - USD							
ADR C & C GROUP PLC SPONSORED ADR CUSIP: 124651100							
2,417.00	13.1410000	375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86
Total USD		375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86
Total Ireland		375.29	31,761.79	33,424.65	- 1,662.86	0.00	- 1,662.86

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Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP: 881624209							
960.00	57.5100000	0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Total USD		0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Total Israel		0.00	55,209.60	41,787.00	13,422.60	0.00	13,422.60
Japan - USD							
ADR HITACHI LTD A.D.R. FOR 10 COM CUSIP: 433578507							
HTHIY	710.00	74.5600000	0.00	52,937.60	47,257.99	5,679.61	5,679.61
ADR HOYA CORP SPONSORED ADR CUSIP: 443251103							
	1,825.00	34.0900000	0.00	62,214.25	40,635.61	21,578.64	21,578.64
ADR NIDEC CORP SPONSORED ADR CUSIP: 654090109							
	1,925.00	16.2100000	0.00	31,204.25	20,942.13	10,262.12	10,262.12
ADR SONY CORP AMERN SH NEW CUSIP: 835699307							
	1,425.00	20.4700000	0.00	29,169.75	27,959.75	1,210.00	1,210.00
ADR SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR CUSIP: 86562M209							
	7,530.00	7.2800000	0.00	54,818.40	74,273.34	- 19,454.94	- 19,454.94
ADR TDK CORP CUSIP: 872351408							
TTDKY	595.00	58.8600000	0.00	35,021.70	32,550.37	2,471.33	2,471.33
ADR TOYOTA MTR CORP SPONSORED ADR CUSIP: 892331307							
TM	285.00	125.4800000	0.00	35,761.80	32,569.66	3,192.14	3,192.14
OTSUKA HLDGS CO LTD ADR CUSIP: 689164101							
	3,155.00	14.9500000	0.00	47,167.25	50,507.04	- 3,339.79	- 3,339.79

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Description/Asset ID Investment Mgr ID Shares/PAR value	Base currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Total USD		0.00	348,295.00	326,695.89	21,599.11	0.00	21,599.11
Total Japan		0.00	348,295.00	326,695.89	21,599.11	0.00	21,599.11
KOREA, REPUBLIC OF - USD							
ADR KT CORP SPONSORED ADR CUSIP: 48268K101							
2,045.00	14.1200000	0.00	28,875.40	32,489.12	- 3,613.72	0.00	- 3,613.72
ADR POSCO SPONSORED ADR CUSIP: 693483109 PKX							
585.00	63.8100000	0.00	37,328.85	50,596.94	- 13,268.09	0.00	- 13,268.09
LG DISPLAY CUSIP: 50186V102 LPL							
2,760.00	15.1500000	0.00	41,814.00	37,348.54	4,465.46	0.00	4,465.46
Total USD		0.00	108,018.25	120,434.60	- 12,416.35	0.00	- 12,416.35
Total KOREA, REPUBLIC OF		0.00	108,018.25	120,434.60	- 12,416.35	0.00	- 12,416.35
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP: 010199305 AKZOY							
2,585.00	22.8000000	0.00	58,938.00	43,908.07	15,029.93	0.00	15,029.93
ADR CORBION NV ADR CUSIP: 218333102							
1,510.00	16.7170000	0.00	25,242.67	33,503.73	- 8,261.06	0.00	- 8,261.06
ADR ROYAL KPN NV SPONSORED ADR CUSIP: 780641205							
12,800.00	3.1000000	0.00	39,680.00	47,765.76	- 8,085.76	0.00	- 8,085.76
Total USD		0.00	123,860.67	125,177.56	- 1,316.89	0.00	- 1,316.89
Total Netherlands		0.00	123,860.67	125,177.56	- 1,316.89	0.00	- 1,316.89

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DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
New Zealand - USD							
ADR FLETCHER BLDG LTD SPONSORED ADR NEW ADR CUSIP: 339305302							
2,920.00	12.9750000	0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Total USD		0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Total New Zealand		0.00	37,887.00	38,898.01	- 1,011.01	0.00	- 1,011.01
Norway - USD							
ADR MARINE HARVEST ASA SPONSORED ADR CUSIP: 56824R205							
4,955.00	13.6600000	0.00	67,685.30	34,226.69	33,458.61	0.00	33,458.61
ADR NORSK HYDRO A.S. SPONSORED FOR COMMON STOCK CUSIP: 656531605							
5,075.00	5.6800000	0.00	28,826.00	28,021.61	804.39	0.00	804.39
ADR ORKLA A S SPONSORED ADR CUSIP: 686331109							
1,845.00	6.7000000	0.00	12,361.50	16,412.01	- 4,050.51	0.00	- 4,050.51
Total USD		0.00	108,872.80	78,660.31	30,212.49	0.00	30,212.49
Total Norway		0.00	108,872.80	78,660.31	30,212.49	0.00	30,212.49
Russian Federation - USD							
ADR OAO GAZPROM LEVEL 1 ADR CUSIP: 368287207 OGZPY							
5,905.00	4.5300000	0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29
Total USD		0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29
Total Russian Federation		0.00	26,749.65	47,994.94	- 21,245.29	0.00	- 21,245.29

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DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
Spain - USD							
ADR AMADEUS IT HLDG S A ADS CUSIP: 02263T104 AMADY							
760.00	39.5500000	0.00	30,058.00	17,136.92	12,921.08	0.00	12,921.08
ADR INDRA SISTEMAS ADR CUSIP: 45579R106							
8,845.00	4.8000000	0.00	42,456.00	75,754.98	- 33,298.98	0.00	- 33,298.98
BANCO SANTANDER S.A. CUSIP: 05964H105							
3,798.00	8.3300000	0.00	31,637.34	29,598.13	2,039.21	0.00	2,039.21
Total USD		0.00	104,151.34	122,490.03	- 18,338.69	0.00	- 18,338.69
Total Spain		0.00	104,151.34	122,490.03	- 18,338.69	0.00	- 18,338.69
Sweden - USD							
ERICSSON CUSIP: 294821608 ERIC							
3,640.00	12.1000000	0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Total USD		0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Total Sweden		0.00	44,044.00	31,915.12	12,128.88	0.00	12,128.88
Switzerland - USD							
ADECCO SA ADR CUSIP: 006754204							
1,090.00	34.3100000	0.00	37,397.90	29,122.86	8,275.04	0.00	8,275.04
ADR ARYZTA AG ADR CUSIP: 04338X102 ARZTY							
1,020.00	38.5000000	0.00	39,270.00	26,673.49	12,596.51	0.00	12,596.51
ADR CREDIT SUISSE GROUP AG SPONSORED ADRISIN US2254011081 CUSIP: 225401108 CS							
1,436.00	25.0800000	0.00	36,014.88	32,874.43	3,140.45	0.00	3,140.45

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DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Equities								
Common stock								
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP: 641069406								
NSRGY	805.00	72.9500000	0.00	58,724.75	62,474.27	- 3,749.52	0.00	- 3,749.52
UBS GROUP AG COMMON STOCK CUSIP: H42097107								
	3,655.00	17.0500000	0.00	62,317.75	65,753.45	- 3,435.70	0.00	- 3,435.70
Total USD			0.00	233,725.28	216,898.50	16,826.78	0.00	16,826.78
Total Switzerland			0.00	233,725.28	216,898.50	16,826.78	0.00	16,826.78
Turkey - USD								
ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS CUSIP: 900148701								
	3,445.00	3.9700000	0.00	13,676.65	13,573.30	103.35	0.00	103.35
Total USD			0.00	13,676.65	13,573.30	103.35	0.00	103.35
Total Turkey			0.00	13,676.65	13,573.30	103.35	0.00	103.35
United Kingdom - USD								
ADR AVIVA PLC ADR CUSIP: 05382A104								
AV	4,790.00	14.9000000	0.00	71,371.00	56,569.38	14,801.62	0.00	14,801.62
ADR BARCLAYS PLC A.D.R. CUSIP: 06738E204								
BCS	2,621.00	15.0100000	0.00	39,341.21	46,242.36	- 6,901.15	0.00	- 6,901.15
ADR BP P L C SPONSORED ADR CUSIP: 055622104								
BP	830.00	38.1200000	0.00	31,639.60	42,249.08	- 10,609.48	0.00	- 10,609.48
ADR CARNIVAL PLC ADR CUSIP: 14365C103								
	1,110.00	44.9900000	0.00	49,938.90	38,326.91	11,611.99	0.00	11,611.99

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Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
ADR G4S ADR CUSIP: 37441W108							
1,280.00	21.4580000	0.00	27,466.24	27,880.51	- 414.27	0.00	- 414.27
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP: 404280406 HBC							
880.00	47.2300000	0.00	41,562.40	44,502.87	- 2,940.47	0.00	- 2,940.47
ADR RIO TINTO PLC SPONSORED ADR CUSIP: 767204100 RIO							
530.00	46.0600000	0.00	24,411.80	31,417.76	- 7,005.96	0.00	- 7,005.96
ADR UNILEVER N V NEW YORK SHS NEW CUSIP: 904784709 UN							
885.00	39.0400000	0.00	34,550.40	28,598.65	5,951.75	0.00	5,951.75
ADR WPP PLC ADR DR EACH REPR 5 SHS CUSIP: 92937A102							
470.00	104.1000000	0.00	48,927.00	28,178.15	20,748.85	0.00	20,748.85
LLOYDS BANKING GROUP PLC-ADR CUSIP: 539439109 LYG							
6,245.00	4.6400000	0.00	28,976.80	17,073.85	11,902.95	0.00	11,902.95
QINETIQ GROUP PLC-UNSP ADR CUSIP: 74732F106							
2,350.00	11.7190000	0.00	27,539.65	26,643.57	896.08	0.00	896.08
Total USD		0.00	425,725.00	387,683.09	38,041.91	0.00	38,041.91
Total United Kingdom		0.00	425,725.00	387,683.09	38,041.91	0.00	38,041.91
United States - USD							
ACCENTURE PLC SHS CL A NEW CUSIP: G1151C101 ACN							
295.00	89.3100000	0.00	26,346.45	15,615.69	10,730.76	0.00	10,730.76
ACE LTD COM STK CUSIP: H0023R105							
760.00	114.8800000	494.00	87,308.80	79,573.98	7,734.82	0.00	7,734.82

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					Market	Translation	Total
Equities							
Common stock							
ADR HYPERMARCAS S A SPONSORED ADR COM STK CUSIP: 44915J100							
4,295.00	6.2640000	0.00	26,903.88	32,676.36	- 5,772.48	0.00	- 5,772.48
ADR INGENICO CUSIP: 45684W107							
4,340.00	21.1230000	0.00	91,673.82	83,353.94	8,319.88	0.00	8,319.88
ADR LIXIL GROUP CORP ADR CUSIP: 53931R103							
930.00	42.4500000	0.00	39,478.50	45,372.57	- 5,894.07	0.00	- 5,894.07
ADR NSK LTD SPONSORED CUSIP: 670184100							
2,665.00	23.7450000	0.00	63,280.42	39,100.06	24,180.36	0.00	24,180.36
AIR PROD & CHEM INC COM CUSIP: 009158106							
750.00	144.2300000	577.50	108,172.50	56,743.05	51,429.45	0.00	51,429.45
ALEXION PHARMACEUTICALS INC COM CUSIP: 015351109							
480.00	185.0300000	0.00	88,814.40	76,586.93	12,227.47	0.00	12,227.47
ALLERGAN INC COM CUSIP: 018490102							
330.00	212.5900000	0.00	70,154.70	28,743.05	41,411.65	0.00	41,411.65
AMERICAN EXPRESS CO CUSIP: 025816109							
910.00	93.0400000	0.00	84,666.40	38,982.35	45,684.05	0.00	45,684.05
AMERICAN WTR WKS CO INC NEW COM CUSIP: 030420103							
2,220.00	53.3000000	0.00	118,326.00	52,526.01	65,799.99	0.00	65,799.99
APPLE INC COM STK CUSIP: 037833100							
1,370.00	110.3800000	0.00	151,220.60	39,492.24	111,728.36	0.00	111,728.36
BORG WARNER INC COM CUSIP: 099724106							
2,140.00	54.9500000	0.00	117,593.00	121,452.85	- 3,859.85	0.00	- 3,859.85

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					Market	Translation	Total
Equities							
Common stock							
CERNER CORP COM CUSIP: 156782104							
2,900.00	64.6600000	0.00	187,514.00	134,383.55	53,130.45	0.00	53,130.45
CROWN CASTLE INTL CORP NEW COM CUSIP: 22822V101							
740.00	78.7000000	0.00	58,238.00	55,847.80	2,390.20	0.00	2,390.20
CVS HEALTH CORP COM CUSIP: 126650100 CVS							
1,950.00	96.3100000	0.00	187,804.50	100,133.74	87,670.76	0.00	87,670.76
DANAHER CORP COM CUSIP: 235851102							
1,800.00	85.7100000	180.00	154,278.00	92,909.89	61,368.11	0.00	61,368.11
DARLING INGREDIENTS INC COMSTK CUSIP: 237266101							
2,600.00	18.1600000	0.00	47,216.00	32,540.52	14,675.48	0.00	14,675.48
DELTA AIR LINES INC DEL COM NEW COM NEW CUSIP: 247361702 DAL							
2,520.00	49.1900000	0.00	123,958.80	90,247.16	33,711.64	0.00	33,711.64
DISCOVER FINL SVCS COM STK CUSIP: 254709108							
1,270.00	65.4900000	0.00	83,172.30	79,126.84	4,045.46	0.00	4,045.46
EBAY INC COM USD0.001 CUSIP: 278642103 EBAY							
1,900.00	56.1200000	0.00	106,628.00	63,497.48	43,130.52	0.00	43,130.52
ESTEE LAUDER COMPANIES INC CL A USD0.01 CUSIP: 518439104							
2,300.00	76.2000000	0.00	175,260.00	127,919.25	47,340.75	0.00	47,340.75
EXPRESS SCRIPTS HLDG CO COM CUSIP: 30219G108							
1,230.00	84.6700000	0.00	104,144.10	47,787.43	56,356.67	0.00	56,356.67
EXXON MOBIL CORP COM CUSIP: 30231G102 XOM							
620.00	92.4500000	0.00	57,319.00	43,812.40	13,506.60	0.00	13,506.60

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Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
FMC TECHNOLOGIES INC COM CUSIP: 30249U101							
1,400.00	46.8400000	0.00	65,576.00	82,946.64	- 17,370.64	0.00	- 17,370.64
GENERAL MILLS INC COM CUSIP: 370334104							
1,565.00	53.3300000	0.00	83,461.45	59,665.69	23,795.76	0.00	23,795.76
GILEAD SCIENCES INC CUSIP: 375558103 GILD							
710.00	94.2600000	0.00	66,924.60	11,957.98	54,966.62	0.00	54,966.62
GOOGLE INC CL A CUSIP: 38259P508 GOOG							
150.00	530.6600000	0.00	79,599.00	42,517.36	37,081.64	0.00	37,081.64
GOOGLE INC COM USD0.001 CL'C' CUSIP: 38259P706							
130.00	526.4000000	0.00	68,432.00	30,540.48	37,891.52	0.00	37,891.52
ILL TOOL WKS INC COM CUSIP: 452308109							
630.00	94.7000000	305.55	59,661.00	40,287.47	19,373.53	0.00	19,373.53
INVESCO LTD COM STK USD0.20 CUSIP: G491BT108							
2,010.00	39.5200000	0.00	79,435.20	76,477.35	2,957.85	0.00	2,957.85
LINKEDIN CORP CL A CUSIP: 53578A108							
450.00	229.7100000	0.00	103,369.50	71,416.53	31,952.97	0.00	31,952.97
NATIONAL OILWELL VARCO COM STK CUSIP: 637071101 NOV							
1,450.00	65.5300000	0.00	95,018.50	79,430.84	15,587.66	0.00	15,587.66
NETAPP INC COM STK CUSIP: 64110D104 NTAP							
2,355.00	41.4500000	0.00	97,614.75	66,397.13	31,217.62	0.00	31,217.62
NOBLE ENERGY INC COM CUSIP: 655044105							
1,490.00	47.4300000	0.00	70,670.70	113,023.95	- 42,353.25	0.00	- 42,353.25

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Portfolio Statement

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THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

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					Market	Translation	Total	
Equities								
Common stock								
PEPSICO INC COM CUSIP: 713448108								
640.00	94.5600000	419.20	60,518.40	43,287.64	17,230.76	0.00	17,230.76	
PROCTER & GAMBLE COM NPV CUSIP: 742718109								
365.00	91.0900000	0.00	33,247.85	17,631.21	15,616.64	0.00	15,616.64	
QUALCOMM INC COM CUSIP: 747525103								
QCOM	1,440.00	74.3300000	0.00	107,035.20	87,832.67	19,202.53	0.00	19,202.53
QUANTA SVCS INC COM CUSIP: 74762E102								
3,215.00	28.3900000	0.00	91,273.85	62,396.20	28,877.65	0.00	28,877.65	
SCHLUMBERGER LTD COM COM CUSIP: 806857108								
SLB	1,730.00	85.4100000	692.00	147,759.30	137,453.47	10,305.83	0.00	10,305.83
T ROWE PRICE GROUP INC CUSIP: 74144T108								
1,015.00	85.8600000	0.00	87,147.90	78,530.70	8,617.20	0.00	8,617.20	
TARGET CORP COM STK CUSIP: 87612E106								
1,600.00	75.9100000	0.00	121,456.00	92,571.96	28,884.04	0.00	28,884.04	
TETRA TECH INC NEW COM CUSIP: 88162G103								
4,240.00	26.7000000	0.00	113,208.00	111,602.65	1,605.35	0.00	1,605.35	
TJX COS INC COM NEW CUSIP: 872540109								
TJX	1,990.00	68.5800000	0.00	136,474.20	89,298.04	47,176.16	0.00	47,176.16
UNION PAC CORP COM CUSIP: 907818108								
UNP	1,140.00	119.1300000	570.00	135,808.20	56,675.52	79,132.68	0.00	79,132.68
UNITEDHEALTH GROUP INC COM CUSIP: 91324P102								
UNH	1,450.00	101.0900000	0.00	146,580.50	71,206.00	75,374.50	0.00	75,374.50

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DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Common stock							
US BANCORP CUSIP: 902973304							
USB							
3,850.00	44.9500000	943.25	173,057.50	111,702.00	61,355.50	0.00	61,355.50
V F CORP COM CUSIP: 918204108							
1,850.00	74.9000000	0.00	138,565.00	39,605.28	98,959.72	0.00	98,959.72
VISA INC COM CL A STK CUSIP: 92826C839							
V							
250.00	262.2000000	0.00	65,550.00	56,333.51	9,216.49	0.00	9,216.49
VMWARE INC CL A COM CL A COM CUSIP: 928563402							
1,450.00	82.5200000	0.00	119,654.00	117,656.97	1,997.03	0.00	1,997.03
WELLS FARGO & CO NEW COM STK CUSIP: 949746101							
WFC							
3,400.00	54.8200000	0.00	186,388.00	127,969.60	58,418.40	0.00	58,418.40
YUM BRANDS INC COM CUSIP: 988498101							
1,390.00	72.8500000	0.00	101,261.50	50,668.56	50,592.94	0.00	50,592.94
Total USD		4,181.50	5,194,220.27	3,605,508.54	1,588,711.73	0.00	1,588,711.73
Total United States		4,181.50	5,194,220.27	3,605,508.54	1,588,711.73	0.00	1,588,711.73
Total Common Stock							
273,172.00		5,939.35	7,805,999.66	6,050,181.85	1,755,817.81	0.00	1,755,817.81

Funds - common stock

Emerging Markets Region - USD

MFO HARDING LOEVNER FDS INC INSTL EMERGING MKTS PORT CL I CUSIP: 412295701							
7,807.98	17.4000000	0.00	135,858.85	135,000.00	858.85	0.00	858.85
Total USD		0.00	135,858.85	135,000.00	858.85	0.00	858.85

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Portfolio Statement

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E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equities							
Funds - common stock							
Total Emerging Markets Region		0.00	135,858.85	135,000.00	858.85	0.00	858.85
United States - USD							
MFO GOLDMAN SACHS TR SMALL CAP VALUE FD INSTL CL CUSIP: 38142V209							
8,151.17	55.6500000	0.00	453,612.61	366,613.08	86,999.53	0.00	86,999.53
MFO JANUS INVT FD TRITON FD CL I SHS CUSIP: 47103C357							
5,086.58	23.6500000	0.00	120,297.61	91,116.44	29,181.17	0.00	29,181.17
MFO JPMORGAN TR II SMALL CAP GROWTH FD SELECT CL CUSIP: 4812C0571							
12,722.00	14.2300000	0.00	181,034.06	128,108.52	52,925.54	0.00	52,925.54
MFO LAZARD DEVELOPING EQUITY-INS CUSIP: 52106N475							
28,601.00	10.4300000	0.00	298,308.43	350,362.29	- 52,053.86	0.00	- 52,053.86
Total USD		0.00	1,053,252.71	936,200.33	117,052.38	0.00	117,052.38
Total United States		0.00	1,053,252.71	936,200.33	117,052.38	0.00	117,052.38
Total Funds - Common Stock							
62,368.73		0.00	1,189,111.56	1,071,200.33	117,911.23	0.00	117,911.23
Preferred stock							
Brazil - USD							
ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR CUSIP: 465562106 ITUB							
3,427.00	13.0100000	19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
Total USD		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
Total Brazil		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Equities

Preferred stock

Total Preferred Stock

3,427.00		19.02	44,585.27	50,685.96	- 6,100.69	0.00	- 6,100.69
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Total Equities

338,967.73		5,958.37	9,039,696.49	7,172,068.14	1,867,628.35	0.00	1,867,628.35
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Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Fixed Income

Government bonds

United States - USD

UNITED STATES TREAS BDS DTD 00209 3.5% DUE 02-15-2039 REG CUSIP: 912810QA9

163,000.00	114.8516000	2,154.87	187,208.10	134,880.89	52,327.21	0.00	52,327.21
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Issue Date: 15 Feb 09 Rate: 3.5% Yield to Maturity: 2.662% Maturity Date: 15 Feb 39

UNITED STATES TREAS BDS DTD 08/15/1993 6.25% DUE 08-15-2023 REG CUSIP: 912810EQ7

20,000.00	133.1484000	472.14	26,629.68	26,080.47	549.21	0.00	549.21
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Issue Date: 15 Aug 93 Rate: 6.25% Yield to Maturity: 2.039% Maturity Date: 15 Aug 23

UNITED STATES TREAS NTS DTD 00278 3.625%DUE 02-15-2020 REG CUSIP: 912828MP2

40,000.00	109.6406000	547.69	43,856.24	42,230.93	1,625.31	0.00	1,625.31
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Issue Date: 15 Feb 10 Rate: 3.625% Yield to Maturity: 1.655% Maturity Date: 15 Feb 20

UNITED STATES TREAS NTS DTD 00306 2.625%DUE 08-15-2020 REG CUSIP: 912828NT3

187,000.00	104.4297000	1,854.12	195,283.53	191,929.93	3,353.60	0.00	3,353.60
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Issue Date: 15 Aug 10 Rate: 2.625% Yield to Maturity: 1.793% Maturity Date: 15 Aug 20

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<i>Fixed Income</i>							
Government bonds							
UNITED STATES TREAS NTS DTD 00470 2% DUE07-31-2020 REG CUSIP: 912828VP2							
25,000.00	101.2500000	209.23	25,312.50	24,803.81	508.69	0.00	508.69
Issue Date: 31 Jul 13 Rate: 2% Yield to Maturity: 1.764% Maturity Date: 31 Jul 20							
UNITED STATES TREAS NTS DTD 02/15/2011 3.125% DUE 05-15-2021 REG CUSIP: 912828QN3							
20,000.00	107.3125000	81.14	21,462.50	20,967.97	494.53	0.00	494.53
Issue Date: 15 May 11 Rate: 3.125% Yield to Maturity: 1.901% Maturity Date: 15 May 21							
US TREAS BDS 0 TREAS NT 15/11/2039 USD1000 4.375 DUE 11-15-2039 REG CUSIP: 912810QD3							
23,000.00	131.1250000	130.64	30,158.75	24,983.84	5,174.91	0.00	5,174.91
Issue Date: 15 Nov 09 Rate: 4.375% Yield to Maturity: 2.657% Maturity Date: 15 Nov 39							
US TREAS NTS DTD 00322 2.25 DUE 11-30-2017 REG CUSIP: 912828PK0							
61,000.00	103.4141000	120.65	63,082.60	64,626.15	- 1,543.55	0.00	- 1,543.55
Issue Date: 30 Nov 10 Rate: 2.25% Yield to Maturity: 1.057% Maturity Date: 30 Nov 17							
US TREAS 7.875 BD 2-15-2021 REG CUSIP: 912810EH7							
50,000.00	135.1016000	1,487.26	67,550.80	67,950.20	- 399.40	0.00	- 399.40
Issue Date: 15 Feb 91 Rate: 7.875% Yield to Maturity: 1.797% Maturity Date: 15 Feb 21							
Total USD		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51
Total United States		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51
Total Government Bonds							
589,000.00		7,057.74	660,544.70	598,454.19	62,090.51	0.00	62,090.51

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Portfolio Statement

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E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Government agencies							
United States - USD							
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.07 09-27-2021 CUSIP: 3133EA2Q0							
45,000.00	98.3920000	243.22	44,276.40	45,000.00	- 723.60	0.00	- 723.60
Issue Date: 27 Sep 12 Rate: 2.07% Yield to Maturity: 2.329% Maturity Date: 27 Sep 21							
FEDERAL HOME LN MTG CORP 1 07-28-2017 CUSIP: 3137EADJ5							
10,000.00	99.9625000	42.50	9,996.25	10,075.03	- 78.78	0.00	- 78.78
Issue Date: 25 Jun 12 Rate: 1% Yield to Maturity: 1.015% Maturity Date: 28 Jul 17							
FHLMTN MTN 6.25 07-15-2032 CUSIP: 3134A4KX1							
37,000.00	146.1634000	1,066.31	54,080.45	39,767.43	14,313.02	0.00	14,313.02
Issue Date: 20 Feb 02 Rate: 6.25% Yield to Maturity: 2.864% Maturity Date: 15 Jul 32							
FHLMTN PREASSIGN 00074 2.375 01-13-2022 CUSIP: 3137EADB2							
170,000.00	101.0294000	1,884.16	171,749.98	170,726.63	1,023.35	0.00	1,023.35
Issue Date: 13 Jan 12 Rate: 2.375% Yield to Maturity: 2.216% Maturity Date: 13 Jan 22							
FHLMTN 2 08-25-2016 CUSIP: 3137EACW7							
50,000.00	102.3877000	350.00	51,193.85	51,852.10	- 658.25	0.00	- 658.25
Issue Date: 8 Jul 11 Rate: 2% Yield to Maturity: 0.544% Maturity Date: 25 Aug 16							
FNMA PREASSIGN 00527 5 03-15-2016 CUSIP: 31359MH89							
75,000.00	105.4570000	1,104.16	79,092.75	83,135.85	- 4,043.10	0.00	- 4,043.10
Issue Date: 16 Feb 06 Rate: 5% Yield to Maturity: 0.446% Maturity Date: 15 Mar 16							
Total USD		4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64
Total United States		4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64

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PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Fixed Income

Government agencies

Total Government Agencies

387,000.00	4,690.35	410,389.68	400,557.04	9,832.64	0.00	9,832.64
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Corporate bonds

Brazil - USD

PETROBRAS INTL FIN GLOBAL NT 3.5 DUE 02-06-2017 CUSIP: 71645WAU5

30,000.00	95.4910000	422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
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Issue Date: 6 Feb 12 Rate: 3.5% Yield to Maturity: 5.681% Maturity Date: 6 Feb 17

Total USD	422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
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Total Brazil	422.91	28,647.30	30,097.20	- 1,449.90	0.00	- 1,449.90
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Canada - USD

BANK MONTREAL MTN BOOK ENTRY # TR 169 1.4 DUE 09-11-2017 CUSIP: 06366RHA6

50,000.00	99.8923000	213.88	49,946.15	50,002.50	- 56.35	0.00	- 56.35
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Issue Date: 11 Sep 12 Rate: 1.4% Yield to Maturity: 1.441% Maturity Date: 11 Sep 17

BANK MONTREAL QUE SR NT 2.375% DUE 01-25-2019/09-30-2013 CUSIP: 06367VHL2

25,000.00	100.9611000	257.29	25,240.27	25,071.25	169.02	0.00	169.02
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Issue Date: 30 Sep 13 Rate: 2.375% Call Date: 25 Dec 18 Call Price: 100.00 Yield to Maturity: 2.102% Maturity Date: 25 Jan 19

BK NOVA SCOTIA B C 2.05% DUE 10-30-2018 CUSIP: 064159CU8

75,000.00	100.1225000	260.52	75,091.87	74,946.75	145.12	0.00	145.12
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Issue Date: 30 Oct 13 Rate: 2.05% Yield to Maturity: 2.016% Maturity Date: 30 Oct 18

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Fixed Income								
Corporate bonds								
POTASH CORP SASK 5.875% DUE 12-01-2036 CUSIP: 73755LAD9								
45,000.00		123.4098000	220.31	55,534.41	44,655.30	10,879.11	0.00	10,879.11
Issue Date: 4 Dec 06 Rate: 5.875% Yield to Maturity: 4.226% Maturity Date: 1 Dec 36								
THOMSON REUTERS CORP 1.3 02-23-2017 CUSIP: 884903BN4								
20,000.00		99.4757000	92.44	19,895.14	19,905.60	- 10.46	0.00	- 10.46
Issue Date: 21 Nov 13 Rate: 1.3% Yield to Maturity: 1.549% Maturity Date: 23 Feb 17								
TRANSCANADA 3.4 DUE 06-01-2015 CUSIP: 893526DH3								
15,000.00		101.0114000	42.49	15,151.71	14,982.15	169.56	0.00	169.56
Issue Date: 1 Jun 10 Rate: 3.4% Yield to Maturity: 0.961% Maturity Date: 1 Jun 15								
Total USD			1,086.93	240,859.55	229,563.55	11,296.00	0.00	11,296.00
Total Canada			1,086.93	240,859.55	229,563.55	11,296.00	0.00	11,296.00
France - USD								
TOTAL CAP CDA LTD GTD NT 1.45 01-15-2018 CUSIP: 89153UAE1								
40,000.00		99.2938000	267.44	39,717.52	40,055.10	- 337.58	0.00	- 337.58
Issue Date: 17 Jan 13 Rate: 1.45% Yield to Maturity: 1.689% Maturity Date: 15 Jan 18								
TOTAL CAP 3% DUE 06-24-2015 CUSIP: 89152UAC6								
20,000.00		101.1684000	11.66	20,233.68	19,921.80	311.88	0.00	311.88
Issue Date: 24 Jun 10 Rate: 3% Yield to Maturity: 0.563% Maturity Date: 24 Jun 15								
Total USD			279.10	59,951.20	59,976.90	- 25.70	0.00	- 25.70
Total France			279.10	59,951.20	59,976.90	- 25.70	0.00	- 25.70

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Shares/PAR value						Market	Translation	
Fixed Income								
Corporate bonds								
Netherlands - USD								
RABOBANK NEDERLAND 4.5 DUE 01-11-2021 CUSIP: 21685WBT3								
115,000.00		109.9949000	2,443.75	126,494.13	114,688.35	11,805.78	0.00	11,805.78
Issue Date: 11 Jan 11 Rate: 4.5% Yield to Maturity: 2.692% Maturity Date: 11 Jan 21								
SHELL INTL FIN B V GTD NT 4.375 DUE 03-25-2020 CUSIP: 822582AM4								
70,000.00		109.5790000	816.66	76,705.30	69,669.60	7,035.70	0.00	7,035.70
Issue Date: 25 Mar 10 Rate: 4.375% Yield to Maturity: 2.415% Maturity Date: 25 Mar 20								
SYNGENTA FIN N V 3.125% DUE 03-28-2022 CUSIP: 87164KAA2								
30,000.00		100.9090000	242.18	30,272.70	29,951.40	321.30	0.00	321.30
Issue Date: 28 Mar 12 Rate: 3.125% Yield to Maturity: 2.984% Maturity Date: 28 Mar 22								
Total USD			3,502.59	233,472.13	214,309.35	19,162.78	0.00	19,162.78
Total Netherlands			3,502.59	233,472.13	214,309.35	19,162.78	0.00	19,162.78
Norway - USD								
STATOIL ASA 3.125 DUE 08-17-2017 CUSIP: 85771PAB8								
20,000.00		104.4747000	232.63	20,894.94	19,956.40	938.54	0.00	938.54
Issue Date: 17 Aug 10 Rate: 3.125% Yield to Maturity: 1.385% Maturity Date: 17 Aug 17								
Total USD			232.63	20,894.94	19,956.40	938.54	0.00	938.54
Total Norway			232.63	20,894.94	19,956.40	938.54	0.00	938.54

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
United Kingdom - USD							
BARCLAYS BK PLC SR GLOBAL NT 5 DUE 09-22-2016 CUSIP: 06739FGF2							
50,000.00	106.5597000	687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
Issue Date: 22 Sep 09 Rate: 5% Yield to Maturity: 1.147% Maturity Date: 22 Sep 16							
Total USD		687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
Total United Kingdom		687.50	53,279.85	50,320.15	2,959.70	0.00	2,959.70
United States - USD							
AFLAC INC 4% DUE 02-15-2022 CUSIP: 001055AJ1							
75,000.00	106.1335000	1,133.33	79,600.12	79,833.75	- 233.63	0.00	- 233.63
Issue Date: 10 Feb 12 Rate: 4% Yield to Maturity: 3.035% Maturity Date: 15 Feb 22							
ALTERA CORP 2.5 DUE 11-15-2018 REG CUSIP: 021441AE0							
40,000.00	100.6370000	127.77	40,254.80	39,787.60	467.20	0.00	467.20
Issue Date: 1 Nov 13 Rate: 2.5% Yield to Maturity: 2.327% Maturity Date: 15 Nov 18							
APPLE INC 2.1% DUE 05-06-2019 CUSIP: 037833AQ3							
20,000.00	101.1352000	64.16	20,227.04	19,992.40	234.64	0.00	234.64
Issue Date: 6 May 14 Rate: 2.1% Yield to Maturity: 1.827% Maturity Date: 6 May 19							
ARCHER DANIELS 5.45% DUE 03-15-2018 CUSIP: 039483AY8							
65,000.00	111.3903000	1,043.06	72,403.69	65,232.70	7,170.99	0.00	7,170.99
Issue Date: 4 Mar 08 Rate: 5.45% Yield to Maturity: 1.778% Maturity Date: 15 Mar 18							
AT&T INC 5.6% DUE 05-15-2018 CUSIP: 00206RAM4							
75,000.00	111.4404000	536.66	83,580.30	74,937.00	8,643.30	0.00	8,643.30
Issue Date: 13 May 08 Rate: 5.6% Yield to Maturity: 2.07% Maturity Date: 15 May 18							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Shares/PAR value						Market	Translation	Total
Fixed Income								
Corporate bonds								
BANK AMER CORP SR NT 1.35% DUE 11-21-2016 CUSIP: 06051GEZ8								
40,000.00		99.7157000	60.00	39,886.28	39,989.60	- 103.32	0.00	- 103.32
Issue Date: 21 Nov 13 Rate: 1.35% Yield to Maturity: 1.478% Maturity Date: 21 Nov 16								
BLACKROCK INC 4.25% DUE 05-24-2021 CUSIP: 09247XAH4								
50,000.00		110.2398000	218.40	55,119.90	49,714.00	5,405.90	0.00	5,405.90
Issue Date: 24 May 11 Rate: 4.25% Yield to Maturity: 2.507% Maturity Date: 24 May 21								
CELGENE CORP SR NT 2.45 DUE 10-15-2015 CUSIP: 151020AD6								
20,000.00		100.9808000	103.44	20,196.16	20,741.00	- 544.84	0.00	- 544.84
Issue Date: 7 Oct 10 Rate: 2.45% Yield to Maturity: 1.196% Maturity Date: 15 Oct 15								
CISCO SYS INC 2.125% DUE 03-01-2019 CUSIP: 17275RAR3								
50,000.00		100.4705000	354.16	50,235.25	49,964.50	270.75	0.00	270.75
Issue Date: 3 Mar 14 Rate: 2.125% Yield to Maturity: 2.006% Maturity Date: 1 Mar 19								
CITIGROUP INC 5.5% DUE 09-13-2025 CUSIP: 172967HB0								
40,000.00		110.6505000	660.00	44,260.20	44,018.40	241.80	0.00	241.80
Issue Date: 13 Sep 13 Rate: 5.5% Yield to Maturity: 4.25% Maturity Date: 13 Sep 25								
COMCAST CORP NEW 3.375 DUE 02-15-2025 CUSIP: 20030NBL4								
30,000.00		102.1604000	390.93	30,648.12	29,973.60	674.52	0.00	674.52
Issue Date: 12 Aug 14 Rate: 3.375% Call Date: 15 Nov 24 Call Price: 100.00 Yield to Maturity: 3.124% Maturity Date: 15 Feb 25								
DIGITAL RLTY TR LP 5.25% DUE 03-15-2021 CUSIP: 25389JAJ5								
15,000.00		109.5219000	231.87	16,428.28	14,966.25	1,462.03	0.00	1,462.03
Issue Date: 8 Mar 11 Rate: 5.25% Call Date: 15 Dec 20 Call Price: 100.00 Yield to Maturity: 3.527% Maturity Date: 15 Mar 21								

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
DIRECTV HLDGS LLC / DIRECTV FING INC 4.45 DUE 04-01-2024 CUSIP: 25459HBL8							
75,000.00	104.6304000	834.37	78,472.80	78,090.75	382.05	0.00	382.05
Issue Date: 20 Mar 14 Rate: 4.45% Call Date: 1 Jan 24 Call Price: 100.00 Yield to Maturity: 3.85% Maturity Date: 1 Apr 24							
EBAY INC 1.625% DUE 10-15-2015 CUSIP: 278642AB9							
45,000.00	100.7700000	154.37	45,346.50	44,705.25	641.25	0.00	641.25
Issue Date: 28 Oct 10 Rate: 1.625% Call Date: 15 Jul 15 Call Price: 100.00 Yield to Maturity: 0.645% Maturity Date: 15 Oct 15							
FIFTH 3RD BANCORP 3.625% DUE 01-25-2016 CUSIP: 316773CK4							
35,000.00	102.4658000	549.79	35,863.03	34,958.70	904.33	0.00	904.33
Issue Date: 25 Jan 11 Rate: 3.625% Yield to Maturity: 1.289% Maturity Date: 25 Jan 16							
FLOWERVE CORP 4 DUE 11-15-2023 CUSIP: 34354PAD7							
25,000.00	103.2943000	127.77	25,823.57	24,883.00	940.57	0.00	940.57
Issue Date: 1 Nov 13 Rate: 4% Call Date: 15 Aug 23 Call Price: 100.00 Yield to Maturity: 3.563% Maturity Date: 15 Nov 23							
FLUOR CORP NEW 3.375% DUE 09-15-2021 CUSIP: 343412AB8							
30,000.00	103.3060000	298.12	30,991.80	29,735.70	1,256.10	0.00	1,256.10
Issue Date: 13 Sep 11 Rate: 3.375% Yield to Maturity: 2.83% Maturity Date: 15 Sep 21							
FMC TECHNOLOGIES 2% DUE 10-01-2017 CUSIP: 30249UAA9							
15,000.00	99.2839000	75.00	14,892.58	14,965.05	- 72.47	0.00	- 72.47
Issue Date: 21 Sep 12 Rate: 2% Yield to Maturity: 2.27% Maturity Date: 1 Oct 17							
GEN ELEC CAP CORP 4.625 DUE 01-07-2021 REG CUSIP: 36962G4Y7							
30,000.00	111.4590000	670.62	33,437.70	29,886.00	3,551.70	0.00	3,551.70
Issue Date: 7 Jan 11 Rate: 4.625% Yield to Maturity: 2.558% Maturity Date: 7 Jan 21							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
GEN ELEC CAP CORP 5.625% DUE 05-01-2018 CUSIP: 36962G3U6							
20,000.00	112.5232000	187.50	22,504.64	23,745.00	- 1,240.36	0.00	- 1,240.36
Issue Date: 21 Apr 08 Rate: 5.625% Yield to Maturity: 1.741% Maturity Date: 1 May 18							
GILEAD SCIENCES 3.05% DUE 12-01-2016 CUSIP: 375558AT0							
50,000.00	103.7650000	127.08	51,882.50	50,265.20	1,617.30	0.00	1,617.30
Issue Date: 13 Dec 11 Rate: 3.05% Yield to Maturity: 1.06% Maturity Date: 1 Dec 16							
GILEAD SCIENCES 4.5% DUE 04-01-2021 CUSIP: 375558AQ6							
25,000.00	111.0893000	281.25	27,772.32	27,407.25	365.07	0.00	365.07
Issue Date: 30 Mar 11 Rate: 4.5% Call Date: 1 Jan 21 Call Price: 100.00 Yield to Maturity: 2.543% Maturity Date: 1 Apr 21							
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS TRANCHE # TR 00590 VAR RT DUE 11-15-2018 CUSIP: 38141EB73							
50,000.00	100.9799000	83.25	50,489.95	50,238.50	251.45	0.00	251.45
Issue Date: 15 Nov 13 Rate: 1.3321% Yield to Maturity: 1.101% Maturity Date: 15 Nov 18							
GOLDMAN SACHS 3.625% DUE 02-07-2016 CUSIP: 38143USC6							
50,000.00	102.6058000	725.00	51,302.90	49,902.50	1,400.40	0.00	1,400.40
Issue Date: 7 Feb 11 Rate: 3.625% Yield to Maturity: 1.207% Maturity Date: 7 Feb 16							
GOVT PPTYS INC TR 3.75% DUE 08-15-2019 CUSIP: 38376AAA1							
25,000.00	101.5150000	346.35	25,378.75	24,801.25	577.50	0.00	577.50
Issue Date: 18 Aug 14 Rate: 3.75% Call Date: 15 Jul 19 Call Price: 100.00 Yield to Maturity: 3.392% Maturity Date: 15 Aug 19							
HCP INC 2.625 DUE 02-01-2020 CUSIP: 40414LAH2							
70,000.00	98.9613000	765.62	69,272.91	69,810.30	- 537.39	0.00	- 537.39
Issue Date: 19 Nov 12 Rate: 2.625% Call Date: 1 Nov 19 Call Price: 100.00 Yield to Maturity: 2.846% Maturity Date: 1 Feb 20							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
HEWLETT PACKARD CO GLOBAL NT FLTG DUE 01-14-2019 REG CUSIP: 428236BZ5							
100,000.00	98.2890000	256.75	98,289.00	100,000.00	- 1,711.00	0.00	- 1,711.00
Issue Date: 14 Jan 14 Rate: 1.17% Yield to Maturity: 1.631% Maturity Date: 14 Jan 19							
HEWLETT PACKARD CO 5.5% DUE 03-01-2018 CUSIP: 428236AS2							
75,000.00	110.3703000	1,374.99	82,777.72	85,328.25	- 2,550.53	0.00	- 2,550.53
Issue Date: 3 Mar 08 Rate: 5.5% Yield to Maturity: 2.097% Maturity Date: 1 Mar 18							
HLTH CARE REIT INC 3.625% DUE 03-15-2016 CUSIP: 42217KAV8							
45,000.00	102.9217000	480.31	46,314.76	44,837.10	1,477.66	0.00	1,477.66
Issue Date: 14 Mar 11 Rate: 3.625% Yield to Maturity: 1.176% Maturity Date: 15 Mar 16							
HOSPITALITY PPTYS TR 4.65 DUE 03-15-2024 REG CUSIP: 44106MAS1							
40,000.00	102.4310000	547.66	40,972.40	39,979.70	992.70	0.00	992.70
Issue Date: 12 Mar 14 Rate: 4.65% Call Date: 15 Sep 23 Call Price: 100.00 Yield to Maturity: 4.326% Maturity Date: 15 Mar 24							
INTEL CORP 1.35% DUE 12-15-2017 CUSIP: 458140AL4							
25,000.00	99.8536000	15.00	24,963.40	24,973.50	- 10.10	0.00	- 10.10
Issue Date: 11 Dec 12 Rate: 1.35% Yield to Maturity: 1.401% Maturity Date: 15 Dec 17							
INTERCONTINENTALEX 2.5% DUE 10-15-2018 CUSIP: 45866FAB0							
15,000.00	101.8221000	79.16	15,273.31	14,986.65	286.66	0.00	286.66
Issue Date: 8 Oct 13 Rate: 2.5% Yield to Maturity: 1.998% Maturity Date: 15 Oct 18							
INTERCONTINENTALEX 4% DUE 10-15-2023 CUSIP: 45866FAA2							
25,000.00	105.2615000	211.11	26,315.37	26,004.00	311.37	0.00	311.37
Issue Date: 8 Oct 13 Rate: 4% Yield to Maturity: 3.305% Maturity Date: 15 Oct 23							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
JPMORGAN CHASE & CO FORMERLY J P MORGAN 6 DUE 01-15-2018 BEO CUSIP: 46625HG0							
20,000.00	111.8838000	553.33	22,376.76	23,703.00	- 1,326.24	0.00	- 1,326.24
Issue Date: 20 Dec 07 Rate: 6% Yield to Maturity: 1.953% Maturity Date: 15 Jan 18							
JPMORGAN CHASE & 3.45% DUE 03-01-2016 CUSIP: 46625HHX1							
65,000.00	102.6403000	747.50	66,716.19	64,866.10	1,850.09	0.00	1,850.09
Issue Date: 24 Feb 11 Rate: 3.45% Yield to Maturity: 1.164% Maturity Date: 1 Mar 16							
KLA-TENCOR CORP 4.125% DUE 11-01-2021 CUSIP: 482480AD2							
55,000.00	102.4332000	346.61	56,338.26	55,336.33	1,001.93	0.00	1,001.93
Issue Date: 6 Nov 14 Rate: 4.125% Call Date: 1 Sep 21 Call Price: 100.00 Yield to Maturity: 3.718% Maturity Date: 1 Nov 21							
MEDTRONIC INC 3% DUE 03-15-2015 CUSIP: 585055AR7							
15,000.00	100.4429000	132.49	15,066.43	14,998.65	67.78	0.00	67.78
Issue Date: 16 Mar 10 Rate: 3% Yield to Maturity: 0.834% Maturity Date: 15 Mar 15							
MEDTRONIC INC 4.125% DUE 03-15-2021 CUSIP: 585055AV8							
75,000.00	107.8714000	910.93	80,903.55	80,382.00	521.55	0.00	521.55
Issue Date: 15 Mar 11 Rate: 4.125% Call Date: 15 Dec 20 Call Price: 100.00 Yield to Maturity: 2.737% Maturity Date: 15 Mar 21							
MERCK & CO INC 1.1 DUE 01-31-2018 CUSIP: 58933YAC9							
50,000.00	98.9036000	230.69	49,451.80	49,898.50	- 446.70	0.00	- 446.70
Issue Date: 13 Sep 12 Rate: 1.1% Yield to Maturity: 1.465% Maturity Date: 31 Jan 18							
MORGAN STANLEY 1.75 DUE 02-25-2016 CUSIP: 61746BDG8							
100,000.00	100.5424000	612.50	100,542.40	100,638.00	- 95.60	0.00	- 95.60
Issue Date: 25 Feb 13 Rate: 1.75% Yield to Maturity: 1.273% Maturity Date: 25 Feb 16							

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Portfolio Statement

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E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
MORGAN STANLEY 5% DUE 11-24-2025 CUSIP: 6174467X1							
40,000.00	106.7115000	205.55	42,684.60	42,621.20	63.40	0.00	63.40
Issue Date: 22 Nov 13 Rate: 5% Yield to Maturity: 4.225% Maturity Date: 24 Nov 25							
NATL RURAL UTILS 8% DUE 03-01-2032 CUSIP: 637432CT0							
40,000.00	146.9733000	1,066.66	58,789.32	50,860.40	7,928.92	0.00	7,928.92
Issue Date: 7 Mar 02 Rate: 8% Yield to Maturity: 4.147% Maturity Date: 1 Mar 32							
NBCUNIVERSAL MEDIA LLC SR NT 4.375 4-1-2021 CUSIP: 63946BAE0							
45,000.00	109.9797000	492.18	49,490.86	49,111.20	379.66	0.00	379.66
Issue Date: 1 Apr 11 Rate: 4.375% Yield to Maturity: 2.632% Maturity Date: 1 Apr 21							
NYSE EURONEXT 2% DUE 10-05-2017 CUSIP: 629491AB7							
40,000.00	100.8522000	191.11	40,340.88	40,093.20	247.68	0.00	247.68
Issue Date: 5 Oct 12 Rate: 2% Yield to Maturity: 1.683% Maturity Date: 5 Oct 17							
ONEOK PARTNERS L P 2% DUE 10-01-2017 CUSIP: 68268NAH6							
40,000.00	99.4417000	200.00	39,776.68	39,885.20	- 108.52	0.00	- 108.52
Issue Date: 13 Sep 12 Rate: 2% Call Date: 1 Sep 17 Call Price: 100.00 Yield to Maturity: 2.21% Maturity Date: 1 Oct 17							
ORACLE CORP 2.8% DUE 07-08-2021 CUSIP: 68389XBA2							
50,000.00	101.2437000	672.77	50,621.85	49,927.50	694.35	0.00	694.35
Issue Date: 8 Jul 14 Rate: 2.8% Yield to Maturity: 2.591% Maturity Date: 8 Jul 21							
PEPSICO INC 5% DUE 06-01-2018 CUSIP: 713448BH0							
60,000.00	110.5712000	250.00	66,342.72	59,691.60	6,651.12	0.00	6,651.12
Issue Date: 28 May 08 Rate: 5% Yield to Maturity: 1.796% Maturity Date: 1 Jun 18							

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Corporate bonds							
PFIZER INC 1.1% DUE 05-15-2017 CUSIP: 717081DJ9							
115,000.00	99.8816000	161.63	114,863.84	114,898.80	- 34.96	0.00	- 34.96
Issue Date: 15 May 14 Rate: 1.1% Yield to Maturity: 1.15% Maturity Date: 15 May 17							
PHILIP MORRIS INTL INC 3.6 DUE 11-15-2023 CUSIP: 718172BE8							
25,000.00	104.3662000	115.00	26,091.55	24,819.25	1,272.30	0.00	1,272.30
Issue Date: 12 Nov 13 Rate: 3.6% Yield to Maturity: 3.035% Maturity Date: 15 Nov 23							
RABOBANK NEDERLAND NT 2.125% DUE 10-13-2015 CUSIP: 21685WBL0							
55,000.00	101.2000000	253.22	55,660.00	54,865.25	794.75	0.00	794.75
Issue Date: 13 Oct 10 Rate: 2.125% Yield to Maturity: 0.562% Maturity Date: 13 Oct 15							
SCRIPPS NETWORKS 2.75% DUE 11-15-2019 CUSIP: 811065AB7							
15,000.00	100.4185000	42.39	15,062.77	14,946.75	116.02	0.00	116.02
Issue Date: 24 Nov 14 Rate: 2.75% Call Date: 15 Oct 19 Call Price: 100.00 Yield to Maturity: 2.658% Maturity Date: 15 Nov 19							
SIMON PTY GROUP L P 4.125 DUE 12-01-2021 CUSIP: 828807CG0							
30,000.00	108.7816000	103.12	32,634.48	29,906.70	2,727.78	0.00	2,727.78
Issue Date: 16 Nov 11 Rate: 4.125% Call Date: 1 Sep 21 Call Price: 100.00 Yield to Maturity: 2.723% Maturity Date: 1 Dec 21							
ST STR CORP 3.7 DUE 11-20-2023 CUSIP: 857477AM5							
25,000.00	105.0656000	105.34	26,266.40	25,219.25	1,047.15	0.00	1,047.15
Issue Date: 19 Nov 13 Rate: 3.7% Yield to Maturity: 3.045% Maturity Date: 20 Nov 23							
ST STR CORPORATION 3.1% DUE 05-15-2023 CUSIP: 857477AL7							
25,000.00	98.5911000	99.02	24,647.77	24,493.50	154.27	0.00	154.27
Issue Date: 15 May 13 Rate: 3.1% Yield to Maturity: 3.294% Maturity Date: 15 May 23							

The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

Northern Trust

Generated by Northern Trust from reviewed periodic data on 21 Jan 15

Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
SUNTRUST BKS INC 3.6% DUE 04-15-2016 CUSIP: 867914BD4							
65,000.00	103.1397000	494.00	67,040.80	64,974.65	2,066.15	0.00	2,066.15
Issue Date: 24 Mar 11 Rate: 3.6% Call Date: 15 Mar 16 Call Price: 100.00 Yield to Maturity: 1.138% Maturity Date: 15 Apr 16							
TEXAS INSTRS INC 1.65% DUE 08-03-2019 CUSIP: 882508AU8							
50,000.00	97.6332000	339.16	48,816.60	49,695.00	- 878.40	0.00	- 878.40
Issue Date: 6 Aug 12 Rate: 1.65% Yield to Maturity: 2.195% Maturity Date: 3 Aug 19							
TOYOTA MTR CR CORP 2 DUE 09-15-2016 CUSIP: 89233P5E2							
50,000.00	101.8130000	294.44	50,906.50	49,740.50	1,166.00	0.00	1,166.00
Issue Date: 15 Sep 11 Rate: 2% Yield to Maturity: 0.926% Maturity Date: 15 Sep 16							
TOYOTA MTR CR CORP 2.75% DUE 05-17-2021 CUSIP: 89236TBJ3							
100,000.00	101.4827000	336.11	101,482.70	100,000.00	1,482.70	0.00	1,482.70
Issue Date: 16 May 14 Rate: 2.75% Yield to Maturity: 2.497% Maturity Date: 17 May 21							
UNITEDHEALTH GROUP 1.4% DUE 10-15-2017 CUSIP: 91324PBY7							
15,000.00	99.9021000	44.33	14,985.31	14,982.00	3.31	0.00	3.31
Issue Date: 22 Oct 12 Rate: 1.4% Yield to Maturity: 1.436% Maturity Date: 15 Oct 17							
UNITEDHEALTH GROUP 4.7% DUE 02-15-2021 CUSIP: 91324PBP6							
30,000.00	112.5463000	532.66	33,763.89	33,541.20	222.69	0.00	222.69
Issue Date: 17 Feb 11 Rate: 4.7% Call Date: 15 Nov 20 Call Price: 100.00 Yield to Maturity: 2.478% Maturity Date: 15 Feb 21							
VERIZON COMMUNICATIONS INC 4.5 DUE 09-15-2020 CUSIP: 92343VBQ6							
50,000.00	108.5757000	662.50	54,287.85	49,935.00	4,352.85	0.00	4,352.85
Issue Date: 18 Sep 13 Rate: 4.5% Yield to Maturity: 2.86% Maturity Date: 15 Sep 20							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Asset Detail Description/Asset ID Investment Mgr ID Shares/PAR value	Base Currency Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
VERIZON NT 6.35 DUE 04-01-2019 CUSIP: 92343VAV6							
45,000.00	115.8763000	714.37	52,144.33	51,451.20	693.13	0.00	693.13
Issue Date: 27 Mar 09 Rate: 6.35% Yield to Maturity: 2.397% Maturity Date: 1 Apr 19							
VIACOM INC NEW 2.5% DUE 09-01-2018 CUSIP: 92553PAS1							
25,000.00	100.8842000	208.33	25,221.05	24,855.75	365.30	0.00	365.30
Issue Date: 19 Aug 13 Rate: 2.5% Yield to Maturity: 2.247% Maturity Date: 1 Sep 18							
VIACOM INC 4.5 DUE 03-01-2021 CUSIP: 925524BG4							
50,000.00	107.3558000	750.00	53,677.90	53,848.00	- 170.10	0.00	- 170.10
Issue Date: 22 Feb 11 Rate: 4.5% Yield to Maturity: 3.176% Maturity Date: 1 Mar 21							
WELLS FARGO & CO 5.125% DUE 09-15-2016 CUSIP: 949746JE2							
50,000.00	106.6602000	754.51	53,330.10	54,653.70	- 1,323.60	0.00	- 1,323.60
Issue Date: 15 Sep 04 Rate: 5.125% Yield to Maturity: 1.169% Maturity Date: 15 Sep 16							
WELLS FARGO & COMPANY 4.6 MTN TRANCHE # SR 00116 DUE 04-01-2021 USD1000 CUSIP: 94974BEV8							
40,000.00	111.2659000	460.00	44,506.36	39,917.20	4,589.16	0.00	4,589.16
Issue Date: 29 Mar 11 Rate: 4.6% Yield to Maturity: 2.633% Maturity Date: 1 Apr 21							
WYETH 5.5% DUE 02-15-2016 CUSIP: 983024AJ9							
45,000.00	105.2812000	935.00	47,376.54	49,953.15	- 2,576.61	0.00	- 2,576.61
Issue Date: 14 Nov 05 Rate: 5.5% Yield to Maturity: 0.764% Maturity Date: 15 Feb 16							
Total USD		27,132.30	3,133,387.09	3,067,364.18	66,022.91	0.00	66,022.91
Total United States		27,132.30	3,133,387.09	3,067,364.18	66,022.91	0.00	66,022.91
Total Corporate Bonds							
3,595,000.00		33,343.96	3,770,492.06	3,671,587.73	98,904.33	0.00	98,904.33

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Shares/PAR value						Market	Translation	
Fixed Income								
Government mortgage backed securities								
United States - USD								
FEDERAL HOME LN MTG CORP POOL #A4-1965 5% 01-01-2036 BEO CUSIP: 3128K2FE4								
17,594.04		110.5180000	73.30	19,444.58	9,755.77	9,688.81	0.00	9,688.81
Issue Date: 1 Jan 06 Rate: 5% Yield to Maturity: 2.387% Maturity Date: 1 Jan 36								
FEDERAL HOME LN MTG CORP POOL #C9-1417 3.5% 01-01-2032 BEO CUSIP: 3128P7SE4								
31,511.13		105.2530000	91.90	33,166.41	34,165.86	- 999.45	0.00	- 999.45
Issue Date: 1 Jan 12 Rate: 3.5% Yield to Maturity: 2.006% Maturity Date: 1 Jan 32								
FEDERAL HOME LN MTG CORP POOL #G0-8122 5.5% 04-01-2036 BEO CUSIP: 3128MJD49								
16,083.33		111.6960000	73.71	17,964.43	10,119.33	7,845.10	0.00	7,845.10
Issue Date: 1 Apr 06 Rate: 5.5% Yield to Maturity: 2.55% Maturity Date: 1 Apr 36								
FEDERAL HOME LN MTG CORP POOL #G1-2310 5.5% 08-01-2021 BEO CUSIP: 3128M1N39								
4,923.23		108.9180000	22.56	5,362.28	4,510.18	852.10	0.00	852.10
Issue Date: 1 Aug 06 Rate: 5.5% Yield to Maturity: 1.484% Maturity Date: 1 Aug 21								
FEDERAL HOME LN MTG CORP POOL #G1-2379 4.5% 06-01-2021 BEO CUSIP: 3128M1Q85								
10,229.44		106.6450000	38.36	10,909.18	7,286.46	3,622.72	0.00	3,622.72
Issue Date: 1 Sep 06 Rate: 4.5% Yield to Maturity: 1.238% Maturity Date: 1 Jun 21								
FHLMC GOLD A6-5694 6 09-01-2037 CUSIP: 3128KWKF9								
27,684.79		113.2210000	138.42	31,344.99	28,020.11	3,324.88	0.00	3,324.88
Issue Date: 1 Sep 07 Rate: 6% Yield to Maturity: 1.929% Maturity Date: 1 Sep 37								
FHLMC GOLD J0-4311 6 02-01-2022 CUSIP: 3128PFYG4								
2,878.21		109.8880000	14.39	3,162.80	3,146.56	16.24	0.00	16.24
Issue Date: 1 Feb 07 Rate: 6% Yield to Maturity: 1.755% Maturity Date: 1 Feb 22								

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
FHLMC GOLD POOL G01135 8 09-01-2030 CUSIP: 31283HHL2							
835.99	124.9990000	5.57	1,044.97	2,763.08	- 1,718.11	0.00	- 1,718.11
Issue Date: 1 Sep 00 Rate: 8% Yield to Maturity: 0.568% Maturity Date: 1 Sep 30							
FNMA POOL #AB6251 2% 09-01-2022 BEO CUSIP: 31417C5M3							
33,434.65	101.6430000	55.72	33,983.98	34,908.02	- 924.04	0.00	- 924.04
Issue Date: 1 Aug 12 Rate: 2% Yield to Maturity: 1.361% Maturity Date: 1 Sep 22							
FNMA POOL #303591 6.5% DUE 11-01-2025 REG CUSIP: 31373UF85							
629.23	113.8820000	3.40	716.58	0.00	716.58	0.00	716.58
Issue Date: 1 Oct 95 Rate: 6.5% Yield to Maturity: 1.88% Maturity Date: 1 Nov 25							
FNMA POOL #333366 6.5% DUE 12-01-2025 REG CUSIP: 31375FJK5							
1,425.21	113.8820000	7.71	1,623.05	0.00	1,623.05	0.00	1,623.05
Issue Date: 1 Dec 95 Rate: 6.5% Yield to Maturity: 2.084% Maturity Date: 1 Dec 25							
FNMA POOL #504076 6.5% DUE 06-01-2029 REG CUSIP: 31383H6M1							
783.57	115.0590000	4.24	901.56	0.00	901.56	0.00	901.56
Issue Date: 1 Jun 99 Rate: 6.5% Yield to Maturity: 2.122% Maturity Date: 1 Jun 29							
FNMA POOL #535315 7% 05-01-2015 BEO CUSIP: 31384VVG4							
26.14	100.2740000	0.15	26.21	0.00	26.21	0.00	26.21
Issue Date: 1 Apr 00 Rate: 7% Yield to Maturity: 2.016% Maturity Date: 1 May 15							
FNMA POOL #745355 5% 03-01-2036 BEO CUSIP: 31403DBY4							
1,014.55	110.5371000	4.22	1,121.45	789.90	331.55	0.00	331.55
Issue Date: 1 Feb 06 Rate: 5% Yield to Maturity: 2.388% Maturity Date: 1 Mar 36							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							
Fixed Income							
Government mortgage backed securities							
FNMA POOL #745418 5.5% DUE 04-01-2036 REG CUSIP: 31403DDX4							
19,535.34	111.8001000	89.53	21,840.53	14,934.44	6,906.09	0.00	6,906.09
Issue Date: 1 Mar 06 Rate: 5.5% Yield to Maturity: 2.452% Maturity Date: 1 Apr 36							
FNMA POOL #808156 4.5% 02-01-2035 BEO CUSIP: 31406EZV9							
3,771.17	109.0590000	14.14	4,112.80	1,861.12	2,251.68	0.00	2,251.68
Issue Date: 1 Mar 05 Rate: 4.5% Yield to Maturity: 2.254% Maturity Date: 1 Feb 35							
FNMA POOL #839033 5% 11-01-2035 BEO CUSIP: 31407SEE8							
8,919.72	110.8027000	37.16	9,883.29	6,888.51	2,994.78	0.00	2,994.78
Issue Date: 1 Nov 05 Rate: 5% Yield to Maturity: 2.169% Maturity Date: 1 Nov 35							
FNMA POOL #880109 6% 04-01-2036 BEO CUSIP: 31409VYE7							
13,782.34	113.7050000	68.91	15,671.21	14,378.01	1,293.20	0.00	1,293.20
Issue Date: 1 Mar 06 Rate: 6% Yield to Maturity: 2.554% Maturity Date: 1 Apr 36							
FNMA POOL #884932 6% 05-01-2036 BEO CUSIP: 31410CED0							
5,535.24	113.6390000	27.67	6,290.19	5,565.47	724.72	0.00	724.72
Issue Date: 1 May 06 Rate: 6% Yield to Maturity: 2.325% Maturity Date: 1 May 36							
FNMA POOL #885956 6.5% 07-01-2036 BEO CUSIP: 31410DH94							
6,328.72	113.8820000	34.28	7,207.27	6,606.24	601.03	0.00	601.03
Issue Date: 1 Jun 06 Rate: 6.5% Yield to Maturity: 2.745% Maturity Date: 1 Jul 36							
FNMA POOL #911745 5% DUE 12-01-2021 REG CUSIP: 31411L5E7							
9,372.85	107.9600000	39.05	10,118.92	8,507.37	1,611.55	0.00	1,611.55
Issue Date: 1 Feb 07 Rate: 5% Yield to Maturity: 1.321% Maturity Date: 1 Dec 21							

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES
DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<i>Fixed Income</i>							
Government mortgage backed securities							
FNMA POOL #946594 6% DUE 09-01-2037 REG CUSIP: 31413JC77							
13,354.98	113.4800000	66.77	15,155.23	13,614.64	1,540.59	0.00	1,540.59
Issue Date: 1 Aug 07 Rate: 6% Yield to Maturity: 2.232% Maturity Date: 1 Sep 37							
FNMA REMIC TRUST 4 SER 2011-53 CL CY 06-25-2041 CUSIP: 31397UNL9							
8,165.60	106.6700000	27.21	8,710.24	9,264.51	- 554.27	0.00	- 554.27
Issue Date: 1 May 11 Rate: 4% Yield to Maturity: 2.307% Maturity Date: 25 Jun 41							
GNMA POOL #412996 SER 2025 7.5% DUE 08-15-2025 REG CUSIP: 36206JXZ2							
440.25	104.9542000	2.75	462.06	1,001.25	- 539.19	0.00	- 539.19
Issue Date: 1 Aug 95 Rate: 7.5% Yield to Maturity: 5.809% Maturity Date: 15 Aug 25							
GNMA REMIC SER 2010-056 CL BA 4.5 02-20-2036 CUSIP: 38377FMS7							
34,290.11	103.3338000	128.58	35,433.27	39,615.15	- 4,181.88	0.00	- 4,181.88
Issue Date: 1 May 10 Rate: 4.5% Yield to Maturity: 1.314% Maturity Date: 20 Feb 36							
GNMA 2009-046 CL MX-G 4.5 DUE 09-20-2034 CUSIP: 38374UR60							
6,601.65	100.5736000	24.75	6,639.51	8,940.54	- 2,301.03	0.00	- 2,301.03
Issue Date: 1 Jun 09 Rate: 4.5% Yield to Maturity: 0.646% Maturity Date: 20 Sep 34							
GNMA 3% DUE 12-16-2038 CUSIP: 38376KLZ2							
20,480.46	102.5323000	51.20	20,999.08	21,077.15	- 78.07	0.00	- 78.07
Issue Date: 1 Oct 09 Rate: 3% Yield to Maturity: 1.462% Maturity Date: 16 Dec 38							
Total USD		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40
Total United States		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40
Total Government Mortgage Backed Securities							
299,631.94		1,145.65	323,296.07	287,719.67	35,576.40	0.00	35,576.40

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Fixed Income

Commercial mortgage-backed

United States - USD

CMO COMM 2007-C9 MTG TR MTG PASS THRU CTF CL A-AB DUE 12-10-2049 REG CUSIP: 20047RAD5

17,330.41	100.9070000	83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Issue Date: 1 Aug 07 Rate: 5.79552% Yield to Maturity: 1.794% Maturity Date: 10 Dec 49

Total USD		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total United States		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total Commercial Mortgage-Backed

17,330.41		83.69	17,487.59	19,617.08	- 2,129.49	0.00	- 2,129.49
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Total Fixed Income

4,887,962.35		46,321.39	5,182,210.10	4,977,935.71	204,274.39	0.00	204,274.39
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Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		
Investment Mgr ID					Market	Translation	Total
Shares/PAR value							

Cash and Cash Equivalents

Funds - short term investment

* NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP: 665278107

1.0000000	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total funds - short term investment - all currencies	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total funds - short term investment - all countries	7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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* Represents a party-in-interest to the plan

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Northern Trust

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Portfolio Statement

31 DEC 2014

THE A.M. MCGREGOR HOME PENSION PLAN
E.I.N. 34-0714356
PLAN NUMBER 001
SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

◆ Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
Investment Mgr ID					Market	Translation	
Shares/PAR value							

Cash and Cash Equivalents

Funds - short term investment

Total Funds - Short Term Investment

1,078,019.25		7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total Cash and Cash Equivalents

1,078,019.25		7.87	1,078,019.25	1,078,019.25	0.00	0.00	0.00
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Total	6,304,949.33		52,287.63	15,299,925.84	13,228,023.10	2,071,902.74	0.00	2,071,902.74
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Northern Trust

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THE A.M. MCGREGOR HOME PENSION PLAN

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

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

YEAR ENDED DECEMBER 31, 2014

Description	Quantity	Purchase Price and Current Value on Transaction Date	Selling Price and Current Value on Transaction Date	Cost	Gain (Loss)
Cash and cash equivalents:					
Federated Prime Cash Obligations Institutional Shares	(1)				
- Purchases	85	\$ 1,855,818			
- Sales	39		\$ 2,329,930	\$ 2,329,930	NONE
Northern Institutional Diversified Assets Portfolio	(2)				
- Purchases	64	\$ 1,957,689			
- Sales	20		\$ 879,670	\$ 879,670	NONE

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

(2) The above information has been certified by Northern Trust Company, the trustee, as complete and accurate.

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

Actuarial assumptionsMortality

Healthy Participants

* RP-2000 projected to 2021 for annuitants and projected to 2029 for nonannuitants, static optional combined table for small plans, sex distinct.

Disabled Participants

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

Rate of Retirement

100% at age 65

Rate of Disability

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

Salary Scale

None

Rate of Employee
Turnover

Based on employees Age and Sex as follows:

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

Provision for Expenses

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

Form of Benefit Payments

Life Annuity

Valuation of Spouse's Benefit

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

Discount Rates

	<u>PPA</u>	<u>HATFA</u>
* Segment 1	1.35%	4.99%
* Segment 2	4.05%	6.32%
* Segment 3	5.05%	6.99%
Applicable Month	10/1/2013	10/1/2013
FAS 35	4.30%	N/A
Effective Rate	4.30%	6.46%

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

Actuarial Methods

Actuarial Cost Method

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

Asset Valuation Method

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

Other Facts Relevant To The Valuation Of This Plan

Employee Data

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

Asset Data

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

Changes in Actuarial Assumption or Methods

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

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

Events and Trends Which Have Not Been Taken Into Account

To the best of our knowledge, there has been no event or trend which has not been taken into account and which may require a material change in plan costs or required contribution rates. In addition, no Plan amendments adopted and effective after the valuation date of January 1, 2014 were considered for this Valuation, nor do any exist of which we are aware except statutory CPI increases in maximum benefits and considered compensation.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE A.M. MCGREGOR HOME	D Employer Identification Number (EIN) 34-0714356	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value.....	2a	15209831	
b Actuarial value.....	2b	14225952	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	131	10157632	10157632
b For terminated vested participants.....	79	2367354	2367354
c For active participants.....	127	3877865	3951495
d Total.....	337	16402851	16476481
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	6.46%	
6 Target normal cost.....	6	0	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>7-17-15</u> Date
MICHAEL L. LIBMAN Type or print name of actuary THE LIBMAN ACTUARIAL GROUP, INC. Firm name 5755 GRANGER ROAD SUITE 501 INDEPENDENCE OH 44131-1442 Address of the firm		Most recent enrollment number 1402940 Telephone number (including area code) 216-398-3888

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	33713	7482
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	33713	7482
10 Interest on line 9 using prior year's actual return of <u>15.63</u> %	5269	1169
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		36481
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.29</u> %		2295
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		38776
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	38982	8651

Part III Funding Percentages

14 Funding target attainment percentage	14	86.05 %
15 Adjusted funding target attainment percentage	15	86.05 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.90 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2014	168637	0			
12/08/2014	685000	0			
Totals ►			18(b)	853637	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	808941

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 3
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		2298162	646059
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...		34	646059
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)		36	646059
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	808941
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	162882
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

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

<u>Date</u>	<u>Amount of Contribution</u>	<u>Plan Year Applied</u>	<u>Effective Interest Rate</u>	<u>Increased Rate for Late Quarterly Installments</u>	<u>Discounted Amount as of 1/1/14</u>
04/04/14	\$168,637.00	2014	6.46%	11.46%	\$165,931.83
12/08/14	\$685,000.00	2014	6.46%	11.46%	\$643,009.34
Totals	\$853,637.00				\$808,941.17

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

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

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(As interpreted for purposes of the Valuation)

<u>Effective Date</u>	The Plan was originally effective October 31, 1965. It was most recently restated January 1, 2011, and amended effective September 15, 2012.
<u>Plan Year Ends</u>	December 31
<u>Cessation of Benefit Accruals</u>	Effective December 31, 2008 benefit accruals were frozen for those employees who are not covered by a collective bargaining agreement. Effective December 31, 2010 benefit accruals were frozen for those employees who are covered by a collective bargaining agreement. The following information applies to the benefits previously accrued.
<u>Participation</u>	The plan covers all full-time personnel who are regularly and permanently employed by the A.M. McGregor Home. Effective January 1, 1990 non-bargaining employees of Amasa Stone are included, and effective January 1, 1996, collective bargaining employees of Amasa Stone were included. Effective December 31, 2008 the plan was closed to participation for those employees not covered by a collective bargaining agreement. Effective December 31, 2010 the plan was closed to participation for those employees covered by a collective bargaining agreement.
<u>Definition of Final Average Monthly Compensation</u>	Final Average Monthly Compensation means the monthly average of his aggregate compensation, as limited by Section 414(s), over the highest 36 consecutive calendar months of employment for benefits earned under the original formula and 60 months for benefits under the revised formula.
<u>Definition of Credited Service</u>	Each person who was an Employee on January 1, 1976, shall receive credit for years of credited service up to such date, computed to the nearest 1/12th year, equal to the credited service with which he had been credited in accordance with the Plan

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

provisions in effect on December 31, 1975. Each person who is an employee on or after January 1, 1976, shall receive credit for a year of credited service for each Plan Year during which he completes at least 1,000 hours of service. If he completes less than 1,000 hours of service during a Plan Year in which his employment commences, or in which he retires, he shall receive credit for 1/12th year of credited service for each full 83 hours of service. In computing the credited service ratio, a 40-hour work week is assumed for projecting credited service in the final year of employment. Credited Service for Amasa Stone non-union Participants begins no earlier than January 1, 1990. Credited Service for Amasa Stone union participants begins no earlier than January 1, 1991.

Eligibility for Retirement

Normal Retirement

Age 65 and 5 years

Early Retirement

Age 60 and 5 years of credited service.

Disability Retirement

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

Retirement Benefits

Normal Retirement

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

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

Early Retirement

A monthly benefit commencing prior to age 65 and payable for life thereafter equal to the Projected Normal Retirement Benefit

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

multiplied by the ratio of completed years of service (earned as of the Early Retirement Date) to potential years of service if employment continued until the Normal Retirement Date. Payment of this benefit shall be deferred to age 65 or payable at Early Retirement Date but reduced by .65% for each month by which commencement of payment of the benefit precedes the date on which payment of a normal retirement benefit would have commenced, in order to reflect the earlier commencement of income.

Disability Retirement

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

Vesting

Fully vested after 5 Years of Service.

Pre-Retirement
Death Benefits

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

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

Actuarial assumptionsMortality

Healthy Participants

* RP-2000 projected to 2021 for annuitants and projected to 2029 for nonannuitants, static optional combined table for small plans, sex distinct.

Disabled Participants

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

Rate of Retirement

100% at age 65

Rate of Disability

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

Salary Scale

None

Rate of Employee
Turnover

Based on employees Age and Sex as follows:

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

Provision for Expenses

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

Form of Benefit Payments

Life Annuity

Valuation of Spouse's Benefit

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

Discount Rates

	<u>PPA</u>	<u>HATFA</u>
* Segment 1	1.35%	4.99%
* Segment 2	4.05%	6.32%
* Segment 3	5.05%	6.99%
Applicable Month	10/1/2013	10/1/2013
FAS 35	4.30%	N/A
Effective Rate	4.30%	6.46%

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

Actuarial Methods

Actuarial Cost Method

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

Asset Valuation Method

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

Other Facts Relevant To The Valuation Of This Plan

Employee Data

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

Asset Data

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

Changes in Actuarial Assumption or Methods

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

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

Events and Trends Which Have Not Been Taken Into Account

To the best of our knowledge, there has been no event or trend which has not been taken into account and which may require a material change in plan costs or required contribution rates. In addition, no Plan amendments adopted and effective after the valuation date of January 1, 2014 were considered for this Valuation, nor do any exist of which we are aware except statutory CPI increases in maximum benefits and considered compensation.

The A.M. McGregor Home Pension Plan

EIN / PN: 34-0714356 / 001

EXHIBIT II**SHORTFALL AMORTIZATION BASE AS OF JANUARY 1, 2014 (HATFA Basis)**

Target Funding Liability	\$ 16,476,481
Assets	\$ 14,225,952
Prefunding Balance	\$ 8,651
Adjusted Assets	\$ 14,217,301
Shortfall Percentage	86.28%
Carryover Balance	\$ 38,982
2014 Funding Target Shortfall (100% of Target Liability)	\$ 2,298,162
2008 Amortization Base	\$ -
2009 Amortization Base	\$ -
2010 Amortization Base	\$ 675,017
2011 Amortization Base	\$ 1,703,165
2012 Amortization Base	\$ (1,173,191)
2013 Amortization Base	\$ 1,263,389
2014 Amortization Base	\$ (170,218)

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

<u>Date Established</u>	<u>Payment</u>	<u>Annuity Factor</u>	<u>Years Remaining</u>	<u>Balance</u>
1/1/2014	\$ (28,488)	5.9752	7	\$ (170,218)
1/1/2013	\$ 239,149	5.2829	6	\$ 1,263,389
1/1/2012	\$ (258,027)	4.5468	5	\$ (1,173,191)
1/1/2011	\$ 457,378	3.7238	4	\$ 1,703,165
1/1/2010	\$ 236,047	2.8597	3	\$ 675,017
1/1/2009	\$ -	1.9525	2	\$ -
1/1/2008	\$ -	1.0000	1	\$ -
Totals	\$ 646,059			\$ 2,298,162

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB		Line 26 – Schedule of Active Participant Data					
		The A.M. McGregor Home Pension Plan					
		EIN / PN: 34-0714356 / 001					
		Years of Service					
Attained Age at 1/1/2014	0-4	5-9	10-14	15-19	20-24	25-29	30+ Total
Under 25	6	0	0	0	0	0	6
25-29	3	2	0	0	0	0	5
30-34	2	5	0	0	0	0	7
35-39	6	5	1	0	0	0	12
40-44	6	6	1	1	1	0	15
45-49	7	2	3	2	1	0	15
50-54	3	7	1	1	1	1	16
55-59	5	5	3	5	2	3	24
60-64	4	9	2	3	2	3	23
Over 64	1	2	1	0	0	0	4
Total	43	43	12	12	7	7	127

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

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB

Line 26 – Schedule of Active Participant Data

Attained Age at 1/1/2014	The A.M. McGregor Home Pension Plan EIN / PN: 34-0714356 / 001 Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	6	0	0	0	0	0	0	6
25-29	3	2	0	0	0	0	0	5
30-34	2	5	0	0	0	0	0	7
35-39	6	5	1	0	0	0	0	12
40-44	6	6	1	1	1	0	0	15
45-49	7	2	3	2	1	0	0	15
50-54	3	7	1	1	1	1	2	16
55-59	5	5	3	5	2	3	1	24
60-64	4	9	2	3	2	3	0	23
Over 64	1	2	1	0	0	0	0	4
Total	43	43	12	12	7	7	3	127

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

The A.M. McGregor Home Pension Plan

EIN / PN: 34-0714356 / 001

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1/1/2013	\$ 239,149	5.2829	6	\$ 1,263,389
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1/1/2011	\$ 457,378	3.7238	4	\$ 1,703,165
1/1/2010	\$ 236,047	2.8597	3	\$ 675,017
1/1/2009	\$ -	1.9525	2	\$ -
1/1/2008	\$ -	1.0000	1	\$ -
Totals	\$ 646,059			\$ 2,298,162

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB

Line 26 – Schedule of Active Participant Data

Attained Age at 1/1/2014	The A.M. McGregor Home Pension Plan EIN / PN: 34-0714356 / 001 Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	6	0	0	0	0	0	0	6
25-29	3	2	0	0	0	0	0	5
30-34	2	5	0	0	0	0	0	7
35-39	6	5	1	0	0	0	0	12
40-44	6	6	1	1	1	0	0	15
45-49	7	2	3	2	1	0	0	15
50-54	3	7	1	1	1	1	2	16
55-59	5	5	3	5	2	3	1	24
60-64	4	9	2	3	2	3	0	23
Over 64	1	2	1	0	0	0	0	4
Total	43	43	12	12	7	7	3	127

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

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(As interpreted for purposes of the Valuation)

<u>Effective Date</u>	The Plan was originally effective October 31, 1965. It was most recently restated January 1, 2011, and amended effective September 15, 2012.
<u>Plan Year Ends</u>	December 31
<u>Cessation of Benefit Accruals</u>	Effective December 31, 2008 benefit accruals were frozen for those employees who are not covered by a collective bargaining agreement. Effective December 31, 2010 benefit accruals were frozen for those employees who are covered by a collective bargaining agreement. The following information applies to the benefits previously accrued.
<u>Participation</u>	The plan covers all full-time personnel who are regularly and permanently employed by the A.M. McGregor Home. Effective January 1, 1990 non-bargaining employees of Amasa Stone are included, and effective January 1, 1996, collective bargaining employees of Amasa Stone were included. Effective December 31, 2008 the plan was closed to participation for those employees not covered by a collective bargaining agreement. Effective December 31, 2010 the plan was closed to participation for those employees covered by a collective bargaining agreement.
<u>Definition of Final Average Monthly Compensation</u>	Final Average Monthly Compensation means the monthly average of his aggregate compensation, as limited by Section 414(s), over the highest 36 consecutive calendar months of employment for benefits earned under the original formula and 60 months for benefits under the revised formula.
<u>Definition of Credited Service</u>	Each person who was an Employee on January 1, 1976, shall receive credit for years of credited service up to such date, computed to the nearest 1/12th year, equal to the credited service with which he had been credited in accordance with the Plan

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

provisions in effect on December 31, 1975. Each person who is an employee on or after January 1, 1976, shall receive credit for a year of credited service for each Plan Year during which he completes at least 1,000 hours of service. If he completes less than 1,000 hours of service during a Plan Year in which his employment commences, or in which he retires, he shall receive credit for 1/12th year of credited service for each full 83 hours of service. In computing the credited service ratio, a 40-hour work week is assumed for projecting credited service in the final year of employment. Credited Service for Amasa Stone non-union Participants begins no earlier than January 1, 1990. Credited Service for Amasa Stone union participants begins no earlier than January 1, 1991.

Eligibility for Retirement

Normal Retirement

Age 65 and 5 years

Early Retirement

Age 60 and 5 years of credited service.

Disability Retirement

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

Retirement Benefits

Normal Retirement

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

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

Early Retirement

A monthly benefit commencing prior to age 65 and payable for life thereafter equal to the Projected Normal Retirement Benefit

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

multiplied by the ratio of completed years of service (earned as of the Early Retirement Date) to potential years of service if employment continued until the Normal Retirement Date. Payment of this benefit shall be deferred to age 65 or payable at Early Retirement Date but reduced by .65% for each month by which commencement of payment of the benefit precedes the date on which payment of a normal retirement benefit would have commenced, in order to reflect the earlier commencement of income.

Disability Retirement

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

Vesting

Fully vested after 5 Years of Service.

Pre-Retirement
Death Benefits

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