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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
THE CLEVELAND CLINIC FOUNDATION

9500 EUCLID AVENUE AC-341
CLEVELAND, OH 44195

2b Employer Identification Number (EIN)
34-0714585

2c Plan Sponsor's telephone number
216-448-0400

2d Business code (see instructions)
622000

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.	10/11/2016	STEVEN C. GLASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2016	STEVEN C. GLASS
	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)

MARTHA S BETHEA, CPA

CBIZ MHM LLC

4040 EMBASSY PARKWAY #100
AKRON, OH 44333-8354

Preparer's telephone number

330-668-6500

3a	Plan administrator's name and address [X] 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**	44272
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)**	38619
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	39953
b	Retired or separated participants receiving benefits	**6b**	72
c	Other retired or separated participants entitled to future benefits	**6c**	3148
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	43173
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	45
f	Total. Add lines **6d** and **6e**.	**6f**	43218
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	42078
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2704
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:
2A 2E 2F 2G 2R 3H

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)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] 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

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [X] 3 **A** (Insurance Information)

(4) [X] **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GIA	1984	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	20554735
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	18102428
c	Additions: (1) Contributions deposited during the year	7c(1)	3071505		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	567014		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	2081323		
	▶ EXCHANGE-IN FORFEITURE CREDIT, ADJUSTMENT				
	(6) Total additions			7c(6)	5719842
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	23822270
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2115491		
	(2) Administration charge made by carrier	7e(2)	3213		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	1148831		
	▶ FORFEITURE, EXCHANGE-OUT				
	(5) Total deductions			7e(5)	3267535
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	20554735

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	28375-072	297	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2077417
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	1767245
c	Additions: (1) Contributions deposited during the year	7c(1)	128297		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	31771		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	416871		
	▶ TRANSFERS, ADJUSTMENTS				
	(6) Total additions			7c(6)	576939
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	2344184
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	266767		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	266767
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2077417

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	28375-071	297	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	404704
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	414260
c	Additions: (1) Contributions deposited during the year	7c(1)	418211		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	2789		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	0		
	▶				
	(6) Total additions			7c(6)	421000
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	835260
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	16286		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	414270		
	▶ TRANSFERS				
	(5) Total deductions			7e(5)	430556
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	404704

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS

04-2647786

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

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

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

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

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

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

THE CLEVELAND CLINIC FOUNDATION

34-0714585

(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?
14	PLAN ADMINISTRATOR	21025	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLS INVESTMENTS LLC

32-0070947

(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?
26	INVESTMENT ADVISOR	17118	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FLEXIBLE PLAN INVESTMENTS

38-2340348

(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?
26	INVESTMENT ADVISOR	5415	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

POTOMAC FUND MANAGEMENT, INC.

52-1542454

(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?
26	INVESTMENT ADVISOR	6304	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STRATEGIC WEALTH PARTNERS

26-2328809

(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?
26	INVESTMENT ADVISOR	23026	Yes [ ] No [X]	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
FIDELITY INVESTMENTS	60	0

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS SERVICES LLC 43-1804048	ANNUALIZED FORMULA .35% JANUS GLB RESEARCH T

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS SERVICES LLC 43-1804048	ANNUALIZED FORMULA .35% JANUS OVERSES T

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480 BOSTON, MA 02266	ANNUALIZED FORMULA .20% LOOMIS HIGH INCOME Y

Part I Service Provider Information (continued)

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

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

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

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

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
UMB FUND SERVICES INC 39-1657495	ANNUALIZED FORMULA .40% WASATCH SM CAP GRTH

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
FIDELITY INVESTMENTS	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MORGAN STANLEY SERVICES CO. INC 13-3799749	ANNUALIZED FORMULA .40% MSIF MID CAP GRTH A

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICES INC PO BOX 8480 BOSTON, MA 02266	ANNUALIZED FORMULA .25% NUVEEN NWQ S/MCP V I

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICES INC PO BOX 8480 BOSTON, MA 02266	ANNUALIZED FORMULA .55% RS SMALL CAP GRTH A

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	0
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR SERVICES GROUP INC 34-1953399	ANNUALIZED FORMULA .10% HARBOR CAP APPR INST	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	0
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR SERVICES GROUP INC 34-1953399	ANNUALIZED FORMULA .10% HARBOR HIGH YLD BD I	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS	60	0
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD ADMINISTRATIVE SERVICES CO 41-0679409	ANNUALIZED FORMULA .15% HTFD INTL SM CO Y	

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BOSTON FINANCIAL DATA SERVICES INC PO BOX 8480 BOSTON, MA 02266	ANNUALIZED FORMULA .15% WM BLAIR SMIDCP GR I

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	40	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2273200	2461849
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6605570	7318810
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	404421098	452931606
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	20283933	23036856
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	433583841	485749121
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	433583841	485749121

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)	79579845	
	(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)		79579845
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	34580	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		34580
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14767135	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		14767135
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-14063300
c Other income	2c		118366
d Total income. Add all **income** amounts in column (b) and enter total	2d		80436626
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28169432	
(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)		28169432
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)	0	
(3) Investment advisory and management fees	2i(3)	101914	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		101914
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		28271346
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		52165280
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MAYER HOFFMAN MCCANN PC **(2)** EIN: 43-1947695

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

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

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

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

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
CLEVELAND CLINIC INVESTMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
THE CLEVELAND CLINIC FOUNDATION

D Employer Identification Number (EIN)
34-0714585

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-2647786

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

CLEVELAND CLINIC INVESTMENT PENSION PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2015 and 2014

CLEVELAND CLINIC INVESTMENT PENSION PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2015 and 2014

Mayer Hoffman McCann P.C.
An Independent CPA Firm

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator

CLEVELAND CLINIC INVESTMENT PENSION PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Cleveland Clinic Investment Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2015 and 2014 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Cleveland, Ohio
September 21, 2016

CLEVELAND CLINIC INVESTMENT PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2015 and 2014

	2015	2014
ASSETS		
Investments at fair value		
Mutual funds	$ 453,747,988	$ 406,475,301
Self-directed brokerage accounts	6,502,428	4,551,407
	460,250,416	411,026,708
Investments at contract value		
Guaranteed investment contracts	23,036,856	20,283,933
Receivables		
Employer's contributions	2,461,849	2,273,200
NET ASSETS AVAILABLE FOR BENEFITS	$ 485,749,121	$ 433,583,841

See Notes to Financial Statements

CLEVELAND CLINIC INVESTMENT PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2015 and 2014

	2015	2014
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (14,063,300)	$ 13,361,712
Dividends and interest	14,801,715	13,938,176
	738,415	27,299,888
Other Income	118,366	87,942
Employer contributions	79,579,845	78,903,134
TOTAL ADDITIONS	80,436,626	106,290,964
DEDUCTIONS		
Benefits paid to participants	28,169,432	24,391,420
Administrative expenses	101,914	92,532
TOTAL DEDUCTIONS	28,271,346	24,483,952
NET INCREASE	52,165,280	81,807,012
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	433,583,841	351,776,829
End of year	$ 485,749,121	$ 433,583,841

See Notes to Financial Statements

(1) Description of plan

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

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

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

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

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

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

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

(1) Description of plan (continued)

Payment of benefits - On termination of service due to death, disability or retirement, or other reasons, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period not to exceed the life of the participant or their beneficiary. Benefit payments are subject to certain restrictions as defined in the Plan document. Effective February 9, 2015, if the vested portion of a participant's account does not exceed $5,000 upon termination of service, the Plan is permitted to make a lump sum distribution to the participant under certain conditions as defined in the plan document.

Forfeited accounts - At December 31, 2015 and 2014, forfeited non-vested accounts totaled $71,093 and $499,102, respectively. These accounts will be used to reduce future employer contributions. For the years ended December 31, 2015 and 2014, employer contributions were reduced by $3,473,348 and $2,554,625, respectively, from forfeited nonvested accounts.

(2) Summary of significant accounting policies

New accounting pronouncement - In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, "*Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part Ill) Measurement Date Practical Expedient.*" Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II of this ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risk. Further the disclosure of information about fair value measurements shall be provided by general type of investment. Part III of this ASU allows a plan with a fiscal year end that does not coincide with the end of a calendar month to measure its investments and investment-related accounts using the month end closest to its fiscal year end. Part III is not applicable to this Plan. The guidance is effective for fiscal years beginning after December 15, 2015 and early adoption is permitted. The guidance on fully benefit-responsive investment contracts and plan investment disclosures must be applied retrospectively. The guidance on measurement date practical expedient must be applied prospectively. The Plan has elected to early adopt ASU 2015-12 Parts I and II and retrospectively adjusted all periods presented in the financial statements. The adoption of ASU 2015-12 had no impact on previously reported net assets available for benefits

(2) Summary of significant accounting policies (continued)

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

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

Payment of benefits - Benefits are recorded when paid.

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

A Revenue Credit Account is maintained at Fidelity which is funded quarterly based on revenue sharing on covered investments, as defined, in excess of a quarterly participant fee. The Revenue Credit Account may be used to reimburse the System for fees and expenses or to pay such vendors directly for services provided to the Plan. Amounts not used to pay expenses of the Plan may be allocated to Plan participants. During 2015 and 2014, the Plan earned revenue credits of $118,366 and $87,942, respectively, which is reported in the financial statements as other income.

Investment valuation and income recognition - Investments are reported at fair value (except for the fully benefit-responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 4 for discussion of fair value measurements.

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

(3) Information prepared and certified by the trustee

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

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

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

(4) Fair value measurements

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

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

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

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

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

(4) Fair value measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

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

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

	Investments at Fair Value at December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 453,747,988	$ -	$ -	$ 453,747,988
Self-directed brokerage accounts	6,502,428	-	-	6,502,428
Total investments at fair value	$ 460,250,416	$ -	$ -	$ 460,250,416

	Investments at Fair Value at December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 406,475,301	$ -	$ -	$ 406,475,301
Self-directed brokerage accounts	4,551,407	-	-	4,551,407
Total investments at fair value	$ 411,026,708	$ -	$ -	$ 411,026,708

(5) Fully benefit-responsive investment contracts

The Plan has fully benefit-responsive guaranteed investment contracts (GICs) with MetLife and Prudential. The MetLife and Prudential contracts are held by Fidelity. Contributions are maintained in the general accounts of the contract issuers. Each account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed for a specified period of time as outlined in the GICs. The crediting interest rate is based on a formula agreed upon with the issuers, but may not be less than 1.5% and 3.0% for the MetLife and Prudential investment contracts, respectively. Such interest rates are reviewed on a quarterly or annual basis for resetting using a portfolio rate approach where a single interest crediting rate is applied to all contributions made regardless of the timing of those contributions. The contracts are evergreen and do not have maturity dates.

The GICs meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Fidelity, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meets its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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

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

(6) Related party transactions and party-in-interest transactions

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

(7) Plan termination

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

(8) Tax status

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

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2012.

(9) Risks and uncertainties

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

(10) Subsequent events

The Plan has evaluated events that have occurred subsequent to the year ended December 31, 2015 through September 21, 2016, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULE

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
		Mutual Funds		
	Fidelity Management Trust Company	VANG BAL INDEX INST	A	$ 74,807,799
	Fidelity Management Trust Company	BLKRK LP IDX 2020 K	A	53,593,650
	Fidelity Management Trust Company	BLKRK LP IDX 2030 K	A	41,381,678
	Fidelity Management Trust Company	BLKRK LP IDX 2025 K	A	34,338,665
	Fidelity Management Trust Company	BLKRK LP IDX 2035 K	A	27,511,914
	Fidelity Management Trust Company	BLKRK LP IDX 2040 K	A	27,176,558
	Fidelity Management Trust Company	BLKRK LP IDX 2050 K	A	19,539,155
	Fidelity Management Trust Company	BLKRK LP IDX 2045 K	A	18,873,248
	Fidelity Management Trust Company	BLKRK LP IDX RTMT K	A	17,874,864
	Fidelity Management Trust Company	VANGUARD INST INDEX	A	15,553,741
	Fidelity Management Trust Company	HARBOR CAP APPR INST	A	14,140,985
*	Fidelity Management Trust Company	FID CONTRAFUND K	A	10,959,293
	Fidelity Management Trust Company	BLKRK LP IDX 2055 K	A	8,656,491
	Fidelity Management Trust Company	VANG TOT INTL STK IS	A	7,432,013
	Fidelity Management Trust Company	JANUS FLEXIBLE BD N	A	7,116,742
*	Fidelity Management Trust Company	FIMM TREASURY ONLY I	A	6,763,283
	Fidelity Management Trust Company	WM BLAIR SMIDCP GR I	A	6,336,890
	Fidelity Management Trust Company	VANG EXT MKT IDX INS	A	5,799,329
	Fidelity Management Trust Company	VANG TOT BD MKT INST	A	5,765,349
	Fidelity Management Trust Company	DODGE & COX STOCK	A	4,348,207
*	Fidelity Management Trust Company	FID BLUE CHIP GR K	A	3,414,161
*	Fidelity Management Trust Company	FID MAGELLAN K	A	2,824,434
*	Fidelity Management Trust Company	FID DIVERSIFD INTL K	A	1,908,990
*	Fidelity Management Trust Company	FID GROWTH CO K	A	1,403,698
*	Fidelity Management Trust Company	FID GROWTH STRAT K	A	1,380,706
	Fidelity Management Trust Company	VI SM-CAP VAL R6	A	1,278,983
	Fidelity Management Trust Company	LOOMIS HIGH INCOME Y	A	1,257,006
*	Fidelity Management Trust Company	FID EQUITY INCOME K	A	1,201,967
*	Fidelity Management Trust Company	FID GROWTH & INC K	A	1,183,465
*	Fidelity Management Trust Company	FID OTC K	A	1,145,844
*	Fidelity Management Trust Company	FID LOW PRICED STK K	A	1,130,386
*	Fidelity Management Trust Company	FID FUND K	A	1,113,126
	Fidelity Management Trust Company	JPM CORE BOND R6	A	1,112,228
	Fidelity Management Trust Company	JH DISCPL VALUE R6	A	1,051,732
	Fidelity Management Trust Company	TRP SHORT TERM BOND	A	947,305
	Fidelity Management Trust Company	WASATCH SM CAP GRTH	A	852,549
*	Fidelity Management Trust Company	FID DIVIDEND GR K	A	848,844

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Fidelity Management Trust Company	DFA EMERG MKTS VAL I	A	844,130
*	Fidelity Management Trust Company	FID NEW MILLEN	A	719,253
	Fidelity Management Trust Company	RS SMALL CAP GRTH A	A	705,144
	Fidelity Management Trust Company	JANUS OVERSEAS T	A	675,044
*	Fidelity Management Trust Company	FID SEL BIOTECH	A	646,363
*	Fidelity Management Trust Company	FID SEL HEALTHCARE	A	602,193
	Fidelity Management Trust Company	TIFI TEMPL FORGN EQU	A	584,745
	Fidelity Management Trust Company	HARBOR HIGH YLD BD I	A	546,578
	Fidelity Management Trust Company	JANUS GLB RESEARCH T	A	503,112
*	Fidelity Management Trust Company	FIDELITY GOVT INCOME	A	478,267
	Fidelity Management Trust Company	DFA INTL SMALL CO I	A	461,622
	Fidelity Management Trust Company	TMPL INST FRGN SM CO	A	444,459
	Fidelity Management Trust Company	MSIF MID CAP GRTH A	A	443,683
*	Fidelity Management Trust Company	FID MID CAP STOCK K	A	443,464
*	Fidelity Management Trust Company	FID LARGE CAP STOCK	A	437,038
*	Fidelity Management Trust Company	FID LEVERGD CO STK K	A	432,619
	Fidelity Management Trust Company	GABELLI ASSET AAA	A	379,179
*	Fidelity Management Trust Company	FID VALUE K	A	369,588
*	Fidelity Management Trust Company	FID SEL MED EQ & SYS	A	309,917
*	Fidelity Management Trust Company	FID CAPITAL & INCOME	A	306,788
*	Fidelity Management Trust Company	FID NEW MARKETS INC	A	302,439
*	Fidelity Management Trust Company	FID SEL SOFTWARE	A	278,823
*	Fidelity Management Trust Company	FID HIGH INCOME	A	277,655
	Fidelity Management Trust Company	HTFD INTL SM CO Y	A	263,462
*	Fidelity Management Trust Company	FID SEL TECHNOLOGY	A	259,805
*	Fidelity Management Trust Company	FID OVERSEAS K	A	246,734
*	Fidelity Management Trust Company	FID INDEPENDENCE K	A	230,888
*	Fidelity Management Trust Company	FID SEL CONS STAPLES	A	228,265
*	Fidelity Management Trust Company	SPTN TOT MKT IDX INS	A	225,605
*	Fidelity Management Trust Company	FID SMALL CAP STOCK	A	223,144
*	Fidelity Management Trust Company	FID SM CAP DISCOVERY	A	215,169
*	Fidelity Management Trust Company	FID INTERMED BOND	A	205,154
	Fidelity Management Trust Company	GABELLI VALUE 25 A	A	204,825
*	Fidelity Management Trust Company	FID GNMA	A	200,787
*	Fidelity Management Trust Company	FID CHINA REGION	A	200,652
*	Fidelity Management Trust Company	FID STRATEGIC INCOME	A	200,323
*	Fidelity Management Trust Company	FID DISCIPLND EQ K	A	200,063
*	Fidelity Management Trust Company	FID EQ DIV INCOME K	A	180,576

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Management Trust Company	FID STRAT REAL RET	A	174,080
*	Fidelity Management Trust Company	FID REAL ESTATE INVS	A	171,857
*	Fidelity Management Trust Company	FID SEL PHARMACEUTCL	A	169,350
	Fidelity Management Trust Company	NUVEEN NWQ S/MCP V I	A	168,680
*	Fidelity Management Trust Company	FID SEL CHEMICALS	A	164,138
*	Fidelity Management Trust Company	FID INTL DISCOVERY K	A	164,041
*	Fidelity Management Trust Company	FID EXPORT & MULTI K	A	163,566
*	Fidelity Management Trust Company	FID SEL ENERGY	A	163,553
*	Fidelity Management Trust Company	FID CAP APPREC K	A	163,539
*	Fidelity Management Trust Company	FID INTL SMALL CAP	A	153,161
*	Fidelity Management Trust Company	FID SMALL CAP VALUE	A	146,344
	Fidelity Management Trust Company	TEMPLETON DEV MKTS A	A	142,806
*	Fidelity Management Trust Company	FID EMERGING MKTS K	A	142,217
*	Fidelity Management Trust Company	FID SEL HTH CARE SVC	A	131,200
*	Fidelity Management Trust Company	FID CANADA	A	128,764
*	Fidelity Management Trust Company	FID SMALL CAP GROWTH	A	128,623
*	Fidelity Management Trust Company	FID INVST GR BD	A	128,172
*	Fidelity Management Trust Company	FID MID CAP VALUE	A	127,206
*	Fidelity Management Trust Company	FID FOCUSED STOCK	A	123,360
	Fidelity Management Trust Company	NB EMERG MKTS EQ R6	A	122,999
*	Fidelity Management Trust Company	FID STKSEL LGCAP VAL	A	119,586
*	Fidelity Management Trust Company	FID SEL LEISURE	A	119,307
*	Fidelity Management Trust Company	FID GLOBAL BALANCED	A	115,365
*	Fidelity Management Trust Company	FID STK SEL SM CAP	A	114,544
*	Fidelity Management Trust Company	FID EUROPE	A	114,274
*	Fidelity Management Trust Company	FID TOTAL BOND	A	111,655
*	Fidelity Management Trust Company	FID SEL RETAILING	A	110,596
*	Fidelity Management Trust Company	FID CONVERTIBLE SEC	A	109,332
*	Fidelity Management Trust Company	FID VALUE DISCOV K	A	108,880
*	Fidelity Management Trust Company	FID STK SEL ALL CP K	A	108,845
*	Fidelity Management Trust Company	FID SEL NATURAL RES	A	107,938
*	Fidelity Management Trust Company	FID WORLDWIDE	A	106,696
*	Fidelity Management Trust Company	FID SEL DEFENSE	A	102,624
*	Fidelity Management Trust Company	FID SEL ELECTRONICS	A	99,635
*	Fidelity Management Trust Company	FID INFLAT PROT BOND	A	98,463
*	Fidelity Management Trust Company	FID GROWTH DISC K	A	98,156
*	Fidelity Management Trust Company	FID TREND	A	97,667
*	Fidelity Management Trust Company	FID BLUE CHIP VALUE	A	96,245

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Management Trust Company	SPTN LT TR IDX ADV	A	95,640
*	Fidelity Management Trust Company	FID PACIFIC BASIN	A	92,979
*	Fidelity Management Trust Company	FID SEL COMPUTERS	A	90,452
*	Fidelity Management Trust Company	FID STRAT DIV & INC	A	90,084
*	Fidelity Management Trust Company	FID SEL MATERIALS	A	88,616
*	Fidelity Management Trust Company	FID SEL GOLD	A	84,149
*	Fidelity Management Trust Company	FID SEL ENERGY SVCS	A	78,893
*	Fidelity Management Trust Company	FID SEL IT SERVICES	A	77,947
*	Fidelity Management Trust Company	FID EMERGING ASIA	A	72,021
*	Fidelity Management Trust Company	FID INTM GOVT INCOME	A	64,027
*	Fidelity Management Trust Company	SPTN INTL INDEX INS	A	62,591
*	Fidelity Management Trust Company	FID LATIN AMERICA	A	61,695
*	Fidelity Management Trust Company	FID SEL BANKING	A	58,946
*	Fidelity Management Trust Company	FID SEL NATURAL GAS	A	58,717
*	Fidelity Management Trust Company	SPTN EXT MKT IDX ADV	A	58,622
*	Fidelity Management Trust Company	FID SEL UTILITIES	A	56,673
*	Fidelity Management Trust Company	FID NASDAQ COMP INDX	A	55,888
*	Fidelity Management Trust Company	FID SEL FINANCIAL	A	55,328
*	Fidelity Management Trust Company	FID REAL ESTATE INC	A	52,808
*	Fidelity Management Trust Company	FID VALUE STRAT K	A	52,511
*	Fidelity Management Trust Company	FID SEL WIRELESS	A	48,636
*	Fidelity Management Trust Company	FID SEL INDUSTRIALS	A	46,298
*	Fidelity Management Trust Company	FID NORDIC	A	45,339
*	Fidelity Management Trust Company	FID MEGA CAP STOCK	A	45,276
*	Fidelity Management Trust Company	FID LC GRO ENH INDX	A	43,602
*	Fidelity Management Trust Company	FID MORTGAGE SEC	A	43,319
*	Fidelity Management Trust Company	FID INTL REAL ESTATE	A	42,282
*	Fidelity Management Trust Company	FID INTL CAP APPREC	A	41,787
*	Fidelity Management Trust Company	FID TELECOM & UTIL	A	38,632
*	Fidelity Management Trust Company	FID SEL TRANSPORT	A	37,309
*	Fidelity Management Trust Company	FID SEL CONSUMER FIN	A	35,493
*	Fidelity Management Trust Company	FID SEL AUTOMOTIVE	A	31,538
*	Fidelity Management Trust Company	FID SEL TELECOMM	A	29,705
*	Fidelity Management Trust Company	FID INTL GROWTH	A	27,634
*	Fidelity Management Trust Company	FID SEL CONSTR/HOUSE	A	27,550
*	Fidelity Management Trust Company	FID SEL COMM EQUIP	A	27,014
*	Fidelity Management Trust Company	FID FOCUSED HIGH INC	A	26,408
*	Fidelity Management Trust Company	FID SEL BROKERAGE	A	23,932

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Management Trust Company	FID SEL AIR TRANSPRT	A	21,720
*	Fidelity Management Trust Company	FID LC VAL ENH INDX	A	21,556
*	Fidelity Management Trust Company	FID SEL ENV ALT ENGY	A	21,375
*	Fidelity Management Trust Company	FID SEL INSURANCE	A	20,746
*	Fidelity Management Trust Company	FID INTL SM CAP OPP	A	19,466
*	Fidelity Management Trust Company	FID TOTAL INTL EQ	A	15,582
*	Fidelity Management Trust Company	FID JAPAN SMALL CO	A	15,308
*	Fidelity Management Trust Company	FID MID CAP ENH INDX	A	14,726
*	Fidelity Management Trust Company	FID SEL MULTIMEDIA	A	14,322
*	Fidelity Management Trust Company	SPTN SM CAP IDX ADV	A	13,772
*	Fidelity Management Trust Company	FID GLB COMDTY STK	A	13,344
*	Fidelity Management Trust Company	FID CORPORATE BOND	A	9,578
*	Fidelity Management Trust Company	FID SM CAP ENH INDX	A	9,133
*	Fidelity Management Trust Company	FID INTL VALUE	A	9,022
*	Fidelity Management Trust Company	FID EMEA	A	8,253
*	Fidelity Management Trust Company	FID JAPAN	A	7,603
*	Fidelity Management Trust Company	SPTN EM MKTS IDX ADV	A	4,924
*	Fidelity Management Trust Company	FID SEL INDUST EQUIP	A	4,308
*	Fidelity Management Trust Company	FID SEL CONS DISCR	A	4,213
*	Fidelity Management Trust Company	FID INTL ENH INDEX	A	3,525
*	Fidelity Management Trust Company	FID GLOBAL STRAT	A	3,229
*	Fidelity Management Trust Company	FID GLB HIGH INCOME	A	846
*	Fidelity Management Trust Company	SPTN MID CAP IDX ADV	A	790
*	Fidelity Management Trust Company	SPTN GLB XUS IDX ADV	A	8
				453,747,988
		Self-directed Brokerage Accounts		
*	Fidelity Management Trust Company	Fidelity Brokeragelink Accounts	A	6,502,428
		Guaranteed Investment Contracts		
	MetLife	MetLife Fixed - Old	A	2,077,417
	MetLife	MetLife Fixed - New	A	404,704
	Prudential Insurance Company of America	PRU GIA	A	20,554,735
				23,036,856
				$ 483,287,272

* Party-in-interest as defined by ERISA
A Cost information may be omitted for plan assets, which are participant-directed.

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
		Mutual Funds		
	Fidelity Management Trust Company	VANG BAL INDEX INST	A	$ 74,807,799
	Fidelity Management Trust Company	BLKRK LP IDX 2020 K	A	53,593,650
	Fidelity Management Trust Company	BLKRK LP IDX 2030 K	A	41,381,678
	Fidelity Management Trust Company	BLKRK LP IDX 2025 K	A	34,338,665
	Fidelity Management Trust Company	BLKRK LP IDX 2035 K	A	27,511,914
	Fidelity Management Trust Company	BLKRK LP IDX 2040 K	A	27,176,558
	Fidelity Management Trust Company	BLKRK LP IDX 2050 K	A	19,539,155
	Fidelity Management Trust Company	BLKRK LP IDX 2045 K	A	18,873,248
	Fidelity Management Trust Company	BLKRK LP IDX RTMT K	A	17,874,864
	Fidelity Management Trust Company	VANGUARD INST INDEX	A	15,553,741
	Fidelity Management Trust Company	HARBOR CAP APPR INST	A	14,140,985
*	Fidelity Management Trust Company	FID CONTRAFUND K	A	10,959,293
	Fidelity Management Trust Company	BLKRK LP IDX 2055 K	A	8,656,491
	Fidelity Management Trust Company	VANG TOT INTL STK IS	A	7,432,013
	Fidelity Management Trust Company	JANUS FLEXIBLE BD N	A	7,116,742
*	Fidelity Management Trust Company	FIMM TREASURY ONLY I	A	6,763,283
	Fidelity Management Trust Company	WM BLAIR SMIDCP GR I	A	6,336,890
	Fidelity Management Trust Company	VANG EXT MKT IDX INS	A	5,799,329
	Fidelity Management Trust Company	VANG TOT BD MKT INST	A	5,765,349
	Fidelity Management Trust Company	DODGE & COX STOCK	A	4,348,207
*	Fidelity Management Trust Company	FID BLUE CHIP GR K	A	3,414,161
*	Fidelity Management Trust Company	FID MAGELLAN K	A	2,824,434
*	Fidelity Management Trust Company	FID DIVERSIFD INTL K	A	1,908,990
*	Fidelity Management Trust Company	FID GROWTH CO K	A	1,403,698
*	Fidelity Management Trust Company	FID GROWTH STRAT K	A	1,380,706
	Fidelity Management Trust Company	VI SM-CAP VAL R6	A	1,278,983
	Fidelity Management Trust Company	LOOMIS HIGH INCOME Y	A	1,257,006
*	Fidelity Management Trust Company	FID EQUITY INCOME K	A	1,201,967
*	Fidelity Management Trust Company	FID GROWTH & INC K	A	1,183,465
*	Fidelity Management Trust Company	FID OTC K	A	1,145,844
*	Fidelity Management Trust Company	FID LOW PRICED STK K	A	1,130,386
*	Fidelity Management Trust Company	FID FUND K	A	1,113,126
	Fidelity Management Trust Company	JPM CORE BOND R6	A	1,112,228
	Fidelity Management Trust Company	JH DISCPL VALUE R6	A	1,051,732
	Fidelity Management Trust Company	TRP SHORT TERM BOND	A	947,305
	Fidelity Management Trust Company	WASATCH SM CAP GRTH	A	852,549
*	Fidelity Management Trust Company	FID DIVIDEND GR K	A	848,844

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Fidelity Management Trust Company	DFA EMERG MKTS VAL I	A	844,130
*	Fidelity Management Trust Company	FID NEW MILLEN	A	719,253
	Fidelity Management Trust Company	RS SMALL CAP GRTH A	A	705,144
	Fidelity Management Trust Company	JANUS OVERSEAS T	A	675,044
*	Fidelity Management Trust Company	FID SEL BIOTECH	A	646,363
*	Fidelity Management Trust Company	FID SEL HEALTHCARE	A	602,193
	Fidelity Management Trust Company	TIFI TEMPL FORGN EQU	A	584,745
	Fidelity Management Trust Company	HARBOR HIGH YLD BD I	A	546,578
	Fidelity Management Trust Company	JANUS GLB RESEARCH T	A	503,112
*	Fidelity Management Trust Company	FIDELITY GOVT INCOME	A	478,267
	Fidelity Management Trust Company	DFA INTL SMALL CO I	A	461,622
	Fidelity Management Trust Company	TMPL INST FRGN SM CO	A	444,459
	Fidelity Management Trust Company	MSIF MID CAP GRTH A	A	443,683
*	Fidelity Management Trust Company	FID MID CAP STOCK K	A	443,464
*	Fidelity Management Trust Company	FID LARGE CAP STOCK	A	437,038
*	Fidelity Management Trust Company	FID LEVERGD CO STK K	A	432,619
	Fidelity Management Trust Company	GABELLI ASSET AAA	A	379,179
*	Fidelity Management Trust Company	FID VALUE K	A	369,588
*	Fidelity Management Trust Company	FID SEL MED EQ & SYS	A	309,917
*	Fidelity Management Trust Company	FID CAPITAL & INCOME	A	306,788
*	Fidelity Management Trust Company	FID NEW MARKETS INC	A	302,439
*	Fidelity Management Trust Company	FID SEL SOFTWARE	A	278,823
*	Fidelity Management Trust Company	FID HIGH INCOME	A	277,655
	Fidelity Management Trust Company	HTFD INTL SM CO Y	A	263,462
*	Fidelity Management Trust Company	FID SEL TECHNOLOGY	A	259,805
*	Fidelity Management Trust Company	FID OVERSEAS K	A	246,734
*	Fidelity Management Trust Company	FID INDEPENDENCE K	A	230,888
*	Fidelity Management Trust Company	FID SEL CONS STAPLES	A	228,265
*	Fidelity Management Trust Company	SPTN TOT MKT IDX INS	A	225,605
*	Fidelity Management Trust Company	FID SMALL CAP STOCK	A	223,144
*	Fidelity Management Trust Company	FID SM CAP DISCOVERY	A	215,169
*	Fidelity Management Trust Company	FID INTERMED BOND	A	205,154
	Fidelity Management Trust Company	GABELLI VALUE 25 A	A	204,825
*	Fidelity Management Trust Company	FID GNMA	A	200,787
*	Fidelity Management Trust Company	FID CHINA REGION	A	200,652
*	Fidelity Management Trust Company	FID STRATEGIC INCOME	A	200,323
*	Fidelity Management Trust Company	FID DISCIPLND EQ K	A	200,063
*	Fidelity Management Trust Company	FID EQ DIV INCOME K	A	180,576

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

EIN: 34-0714585
Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Management Trust Company	FID STRAT REAL RET	A	174,080
*	Fidelity Management Trust Company	FID REAL ESTATE INVS	A	171,857
*	Fidelity Management Trust Company	FID SEL PHARMACEUTCL	A	169,350
	Fidelity Management Trust Company	NUVEEN NWQ S/MCP V I	A	168,680
*	Fidelity Management Trust Company	FID SEL CHEMICALS	A	164,138
*	Fidelity Management Trust Company	FID INTL DISCOVERY K	A	164,041
*	Fidelity Management Trust Company	FID EXPORT & MULTI K	A	163,566
*	Fidelity Management Trust Company	FID SEL ENERGY	A	163,553
*	Fidelity Management Trust Company	FID CAP APPREC K	A	163,539
*	Fidelity Management Trust Company	FID INTL SMALL CAP	A	153,161
*	Fidelity Management Trust Company	FID SMALL CAP VALUE	A	146,344
	Fidelity Management Trust Company	TEMPLETON DEV MKTS A	A	142,806
*	Fidelity Management Trust Company	FID EMERGING MKTS K	A	142,217
*	Fidelity Management Trust Company	FID SEL HTH CARE SVC	A	131,200
*	Fidelity Management Trust Company	FID CANADA	A	128,764
*	Fidelity Management Trust Company	FID SMALL CAP GROWTH	A	128,623
*	Fidelity Management Trust Company	FID INVST GR BD	A	128,172
*	Fidelity Management Trust Company	FID MID CAP VALUE	A	127,206
*	Fidelity Management Trust Company	FID FOCUSED STOCK	A	123,360
	Fidelity Management Trust Company	NB EMERG MKTS EQ R6	A	122,999
*	Fidelity Management Trust Company	FID STKSEL LGCAP VAL	A	119,586
*	Fidelity Management Trust Company	FID SEL LEISURE	A	119,307
*	Fidelity Management Trust Company	FID GLOBAL BALANCED	A	115,365
*	Fidelity Management Trust Company	FID STK SEL SM CAP	A	114,544
*	Fidelity Management Trust Company	FID EUROPE	A	114,274
*	Fidelity Management Trust Company	FID TOTAL BOND	A	111,655
*	Fidelity Management Trust Company	FID SEL RETAILING	A	110,596
*	Fidelity Management Trust Company	FID CONVERTIBLE SEC	A	109,332
*	Fidelity Management Trust Company	FID VALUE DISCOV K	A	108,880
*	Fidelity Management Trust Company	FID STK SEL ALL CP K	A	108,845
*	Fidelity Management Trust Company	FID SEL NATURAL RES	A	107,938
*	Fidelity Management Trust Company	FID WORLDWIDE	A	106,696
*	Fidelity Management Trust Company	FID SEL DEFENSE	A	102,624
*	Fidelity Management Trust Company	FID SEL ELECTRONICS	A	99,635
*	Fidelity Management Trust Company	FID INFLAT PROT BOND	A	98,463
*	Fidelity Management Trust Company	FID GROWTH DISC K	A	98,156
*	Fidelity Management Trust Company	FID TREND	A	97,667
*	Fidelity Management Trust Company	FID BLUE CHIP VALUE	A	96,245

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

December 31, 2015

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(a)	(b)	(c)	(d)	(e)
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*	Fidelity Management Trust Company	SPTN LT TR IDX ADV	A	95,640
*	Fidelity Management Trust Company	FID PACIFIC BASIN	A	92,979
*	Fidelity Management Trust Company	FID SEL COMPUTERS	A	90,452
*	Fidelity Management Trust Company	FID STRAT DIV & INC	A	90,084
*	Fidelity Management Trust Company	FID SEL MATERIALS	A	88,616
*	Fidelity Management Trust Company	FID SEL GOLD	A	84,149
*	Fidelity Management Trust Company	FID SEL ENERGY SVCS	A	78,893
*	Fidelity Management Trust Company	FID SEL IT SERVICES	A	77,947
*	Fidelity Management Trust Company	FID EMERGING ASIA	A	72,021
*	Fidelity Management Trust Company	FID INTM GOVT INCOME	A	64,027
*	Fidelity Management Trust Company	SPTN INTL INDEX INS	A	62,591
*	Fidelity Management Trust Company	FID LATIN AMERICA	A	61,695
*	Fidelity Management Trust Company	FID SEL BANKING	A	58,946
*	Fidelity Management Trust Company	FID SEL NATURAL GAS	A	58,717
*	Fidelity Management Trust Company	SPTN EXT MKT IDX ADV	A	58,622
*	Fidelity Management Trust Company	FID SEL UTILITIES	A	56,673
*	Fidelity Management Trust Company	FID NASDAQ COMP INDX	A	55,888
*	Fidelity Management Trust Company	FID SEL FINANCIAL	A	55,328
*	Fidelity Management Trust Company	FID REAL ESTATE INC	A	52,808
*	Fidelity Management Trust Company	FID VALUE STRAT K	A	52,511
*	Fidelity Management Trust Company	FID SEL WIRELESS	A	48,636
*	Fidelity Management Trust Company	FID SEL INDUSTRIALS	A	46,298
*	Fidelity Management Trust Company	FID NORDIC	A	45,339
*	Fidelity Management Trust Company	FID MEGA CAP STOCK	A	45,276
*	Fidelity Management Trust Company	FID LC GRO ENH INDX	A	43,602
*	Fidelity Management Trust Company	FID MORTGAGE SEC	A	43,319
*	Fidelity Management Trust Company	FID INTL REAL ESTATE	A	42,282
*	Fidelity Management Trust Company	FID INTL CAP APPREC	A	41,787
*	Fidelity Management Trust Company	FID TELECOM & UTIL	A	38,632
*	Fidelity Management Trust Company	FID SEL TRANSPORT	A	37,309
*	Fidelity Management Trust Company	FID SEL CONSUMER FIN	A	35,493
*	Fidelity Management Trust Company	FID SEL AUTOMOTIVE	A	31,538
*	Fidelity Management Trust Company	FID SEL TELECOMM	A	29,705
*	Fidelity Management Trust Company	FID INTL GROWTH	A	27,634
*	Fidelity Management Trust Company	FID SEL CONSTR/HOUSE	A	27,550
*	Fidelity Management Trust Company	FID SEL COMM EQUIP	A	27,014
*	Fidelity Management Trust Company	FID FOCUSED HIGH INC	A	26,408
*	Fidelity Management Trust Company	FID SEL BROKERAGE	A	23,932

CLEVELAND CLINIC INVESTMENT PENSION PLAN

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

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Plan Number: 011

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity Management Trust Company	FID SEL AIR TRANSPRT	A	21,720
*	Fidelity Management Trust Company	FID LC VAL ENH INDX	A	21,556
*	Fidelity Management Trust Company	FID SEL ENV ALT ENGY	A	21,375
*	Fidelity Management Trust Company	FID SEL INSURANCE	A	20,746
*	Fidelity Management Trust Company	FID INTL SM CAP OPP	A	19,466
*	Fidelity Management Trust Company	FID TOTAL INTL EQ	A	15,582
*	Fidelity Management Trust Company	FID JAPAN SMALL CO	A	15,308
*	Fidelity Management Trust Company	FID MID CAP ENH INDX	A	14,726
*	Fidelity Management Trust Company	FID SEL MULTIMEDIA	A	14,322
*	Fidelity Management Trust Company	SPTN SM CAP IDX ADV	A	13,772
*	Fidelity Management Trust Company	FID GLB COMDTY STK	A	13,344
*	Fidelity Management Trust Company	FID CORPORATE BOND	A	9,578
*	Fidelity Management Trust Company	FID SM CAP ENH INDX	A	9,133
*	Fidelity Management Trust Company	FID INTL VALUE	A	9,022
*	Fidelity Management Trust Company	FID EMEA	A	8,253
*	Fidelity Management Trust Company	FID JAPAN	A	7,603
*	Fidelity Management Trust Company	SPTN EM MKTS IDX ADV	A	4,924
*	Fidelity Management Trust Company	FID SEL INDUST EQUIP	A	4,308
*	Fidelity Management Trust Company	FID SEL CONS DISCR	A	4,213
*	Fidelity Management Trust Company	FID INTL ENH INDEX	A	3,525
*	Fidelity Management Trust Company	FID GLOBAL STRAT	A	3,229
*	Fidelity Management Trust Company	FID GLB HIGH INCOME	A	846
*	Fidelity Management Trust Company	SPTN MID CAP IDX ADV	A	790
*	Fidelity Management Trust Company	SPTN GLB XUS IDX ADV	A	8
				453,747,988
		Self-directed Brokerage Accounts		
*	Fidelity Management Trust Company	Fidelity Brokeragelink Accounts	A	6,502,428
		Guaranteed Investment Contracts		
	MetLife	MetLife Fixed - Old	A	2,077,417
	MetLife	MetLife Fixed - New	A	404,704
	Prudential Insurance Company of America	PRU GIA	A	20,554,735
				23,036,856
				$ 483,287,272

* Party-in-interest as defined by ERISA
A Cost information may be omitted for plan assets, which are participant-directed.