#### Form 5500

Department of the Treasury Internal Revenue Service

Oepartment 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. 0M8 Nos. 1210 - 0110 1210 - 0089

2014

This Form is Open to Public inspection

		Land makeouti						
Part I Annual Report Identification Information								
For calendar plan year 2014 or fiscal plan year beginning 0	1/01/2014 and ending	g 12/31/2014						
A This return/report is for:  X a multiemployer plan; a single-employer plan;		lers checking this box must attach a list of mation in accordance with the forms instr.); or						
B This return/report is:  the first return/report; an amended return/report;	the final return/report; a short plan year return/rep	ort (less than 12 months).						
C If the plan is a collectively-bargained plan, check here		<u> </u>						
D Check box if filing under: X Form 5558; special extension (enter descrip		the DFVC program;						
Part II Basic Plan Information - enter all requested inf	ormation							
1a Name of plan  INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS    1b Three-digit   plan number (PN)								
RESEARCH ASSOCATION OF CALIFORNIA		1c Effective date of plan 06/21/1991						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)  2b Employer Identification Number (EIN)  68-6068469								
INSURANCE AND BENEFITS TRUST OF THI	2c Plan Sponsor's telephone number 8006556397							
4010 TRUXEL ROAD		2d Business code (see instructions) 525100						
SACRAMENTO CA 95834-3725								
Caution: A penalty for the late or incomplete filing of this return/re	eport will be assessed unless rea	sonable cause is established.						
Under penalties of perjury and other penalties set forth in the instructions, I declare that I haves the electronic version of this return/report, and to the best of my knowledge and belief, it is		panying schedules, statements and attachments, as well						
SIGN 9-15 HERE Signature of plan-administrator Date		Киип_ I signing as plan administrator						
SIGN /1 // 7/2 2 9-/5		IAM K. DANIEU						
	Signature of employer/plan sponsor Date Enter name of individual si							
SIGN								
HERE Signature of DFE Date	Enter name of individua	signing as DFE						
Preparer's name (including firm name, if applicable) and address (inc								
HEMMING MORSE CPAS AND CONSULTANTS 155 BOVET ROAD, SUITE 600 SAN MATEO CA 94402	5	415-836-4000						

Form **5558** 

(Rev. August 2012)

Department of the Treasury Internal Revenue Service

# **Application for Extension of Time** To File Certain Employee Plan Returns

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Information about Form 5558 and its instructions is at www.irs.gov/form5558 OMB No. 1545-0212

File With IRS Only

Pa	rt I Identification	_		L		
A	Name of filer, plan administrator, or plan sponsor (see instructions) INSURANCE AND BENEFITS TRUST OF THE PORAC	В	Filer's ident Employer identifi 68-606	cation numb		•
	Number, street, and room or suite no. (If a P.O. box, see instructions) 4010 TRUXEL ROAD		Social security n	umber (SSN)	(9 digits XXX-)	x-xxxx
	City or town, state, and ZIP code SACRAMENTO, CA 95834-3725					
С	Plan name		Plan number	MN	Plan year e	ending -
			aurioer	14310		7 1 1 1
	INSURANCE AND BENEFITS TRUST OF THE PEACE OFF rt II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA	<u> </u>	501	12	31	2014
1	Extension of Time To File Form 5500 Series, and/or Form 8955-SSA  Check this box if you are requesting an extension of time on line 2 to file the first Forr in Part 1, C above.	n 550(	3 series return.	report fo	r the plan li	sted
2	I request an extension of time until 10/15/2015 to file Form 5  Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.		eries (see inst	ructions).		
3	I request an extension of time until to file Form 8  Note. A signature IS NOT required if you are requesting an extension to file Form 8955-SSA	3955-8	SSA (see instru	ctions).		
	The application is automatically approved to the date shown on line 2 and/or line 3 (above due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested later than the 15th day of the third month after the normal due date.					
Pa	rt III Extension of Time To File Form 5330 (see instructions)					
ł	I request an extension of time until	date		b		
	der penalties of perjury, I declare that to the best of my knowledge and belief, the statements that I am authorized to prepare this application.	made	on this form ar	e true, co	prrect, and	complete.
Sig	nature >		Date >			
				Jan	Form <b>55</b> \$	5 <b>8</b> (Rev. 8-2012)

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  a (2) Total number of active participants at the end of the plan year  b Retired or separated participants receiving benefits  c Other retired or separated participants entitled to future benefits  d Subtotal. Add lines 6a(2), 6b, and 6c  e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits  f Total. Add lines 6d and 6e  g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)  h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested  f Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  7  Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  b If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instruction 4B 4F 4H 4L	Forr	n 5500 (2014)					P	age 2			
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:  4 Sponsor's name  5 Total number of participants at the beginning of the plan year  6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines saft), 6a(2), 6b, 6c, and 6d).  6 (1) Total number of active participants at the beginning of the plan year  6 (2) Total number of active participants at the end of the plan year  6 (3) Total number of active participants at the end of the plan year  6 (3) Each of the plan year  6 (3) Each of the plan year  6 (3) Each of the plan year  6 (4) Each of the plan year  6 (5) Each of the plan year  6 (6) Each of the plan year  6 (7) Each of the plan year  6 (8) Each of the plan year  6 (8) Each of the plan year  6 (9) Each of the plan year (only defined contribution plans complete this item)  6 (9) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)  6 (9) Enter the total number of employers obligated to contribute to the plan year with accrued benefits that were less than 100% vested  7 Enter the total number of employers obligated to contribute to the plan year with accrued benefits that were less than 100% vested  8 If the plan provides welfare benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instruction of the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instruction of the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instruction of the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instruction of the plan provides welfare benefits, enter the applicable welfare feature codes from	За	Plan administrator's name and address X Same as Plan Sponsor		<del></del>				<b>3b</b> Adminis	trator's	EIN	***************************************
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b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instruction 4B 4F 4H 4L  9a Plan funding arrangement (check all that apply)  (1) X Insurance  (2) Code section 412(e)(3) insurance contracts  (3) X Trust  (4) General assets of the sponsor  10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)  a Pension Schedules  (1) R (Retirement Plan Information)  (2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) SB (Single-Employer Defined Benefit Plan Actuarial  (5) D (DFE/Participating Plan Information)		complete this item)				,,		************	7		168
9a Plan funding arrangement (check all that apply) (1)	8a	If the plan provides pension benefits, enter the applicable pension feature	ire co	des fr	om	the Lis	t of Pla	n Characterist	ics Cod	les in the ir	structions:
(1) X Insurance (2) Code section 412(e)(3) insurance contracts (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) R (Retirement Plan Information) (2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) X Trust (4) General assets of the sponsor (4) General assets of the sponsor (4) R (Financial Information) (5) A (Insurance Information) (6) C (Service Provider Information) (7) D (DFE/Participating Plan Information)			e code	es fron	n th	ne List	of Plan	Characteristic	s Code:	s in the ins	tructions:
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(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) R (Retirement Plan Information) (2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) X Trust (4) General assets of the sponsor  (4) F General assets of the sponsor  (4) F General assets of the sponsor  (5) General assets of the sponsor  (6) F General assets of the sponsor  (7) F General assets of the sponsor  (8) F General assets of the sponsor  (9) F General assets of the sponsor  (1) F General assets of the sponsor  (1) F General assets of the sponsor  (2) F General assets of the sponsor  (3) F General assets of the sponsor  (4) F General assets of the sponsor  (5) F General assets of the sponsor  (6) F General assets of the sponsor  (8) F General assets of the sponsor  (9) F General assets of the sponsor  (9) F General assets of the sponsor  (1) F General assets of the sponsor  (1) F General assets of the sponsor  (2) F General assets of the sponsor  (1) F General assets of the sponsor  (1) F General assets of the sponsor  (2) F General assets of the sponsor  (3) F General assets of the sponsor  (4) F General assets of the sponsor  (4) F General assets of the sponsor  (5) F General assets of the sponsor  (6) F General assets of the sponsor  (7) F General assets of the sponsor  (8) F General assets of the sponsor  (9) F General assets of the sponsor  (1) F General assets of the sponsor  (2) F General assets of the sponsor  (3) F General assets of the sponsor  (4) F General assets of the sponsor  (5) F General assets of the		` ' [ <del></del>		(1)	X	Insur	ance				
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Purchase Plan Actuarial Information) - signed by the plan actuary  (3) X 5 A (Insurance Information)  (4) X C (Service Provider Information)  (3) SB (Single-Employer Defined Benefit Plan Actuarial  (5) D (DFE/Participating Plan Information)		· · ·    · · · · · · · · · · · · · ·			X		Н	•		•	
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Transaction Schedules					H						
		information) - signed by the plan accuary		(0)			<u> </u>	TELIBRICIAL ITA	uisaciio	in Schedul	29)

Receipt Confirmation Code

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

2014

This Form is Open to **Public Inspection** 

For calendar plan year 20	14 or fiscal plan	year beginning 01	/01/2	014	and endir	ng	12/31/2014	
A Name of plan						B Th	ree-digit	
INSURANCE A	ND BENE	FITS TRUST OF	F THE	PEACE	OFFICERS	pla	ın number (PN) 🔈	501
						.:		
		on line 2a of Form 5500 FITS TRUST OI		PORAC		D En	ployer Identification 68-606846	
Part I Inform	nation Con-	cerning Insurance of Schedule A. Individual of	Contra	ct Covera			<b>issions</b> Provide inf	ormation for each
1 Coverage Informati				3, 1-1				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(a) Name of insurance	carrier		4.1.1					
RELIASTAR L	IFE INS	URANCE COMAPI	NY					
(b) EIN	(c) NAIC	(d) Contract or		(e) Approxir	nate number of per	sons	Policy or co	ntract year
(D) L114	code	identification numbe	r co	overed at end	of policy or contra	ct year	(f) From	(g) To
41-0451140	67105	66326-3	-		09/30/2014			
2 Insurance fee and in descending order		nformation. Enter the tota ant paid.	al fees an	d total comm				
(a) <sup>¬</sup>	Total amount of	of commissions paid			(b) ~	Total am	ount of fees paid	
		The state of the s	1749	5	**************************************	***************************************		41878
3 Persons receiving	commissions	and fees. (Complete as m	nany entr	ies as neede	d to report all perso	ns).		
	(a) Name a	nd address of the agent,	broker, c	or other perso	n to whom commis	sions or	fees were paid	
		OHEY CO INC						
26101 MARQU MISSION VIE			2692					
			2032					(0)
(b) Amount of sale commissions			Į	ees and oth	ď		(e) Organization	
COMMISSION	s palu	(c) Amount (d) Purpose						code
			į.	INISTR	ATION			
	17495	4187	78			······································		3
MANUFACTURE AND ASSESSMENT OF THE SECOND ASSES	(a) Nama a	nd address of the exect	broken e	- adhan anna			En a service and a service	
**************************************	(a) Name a	nd address of the agent,	broker, o	r otner perso	n to whom commis	sions or	tees were paid	<del></del>
(b) Amount of sale			F	ees and othe	er commissions pai	q		(e) Organization
commissions	s paid	(c) Amount			(d) Purp	ose		code
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Car Danamarada Dadaa		101100						

hedule A (Form 5500) 2014	1848A-10-18-18-18-18-18-18-18-18-18-18-18-18-18-	Page <b>2-</b>			
(a) Name ar	nd address of the agent, bro	oker, or other person to whom commissions or fees were paid			
(b) Amount of sales and base		Fees and other commissions paid	(e)		
commissions paid		· · · · · · · · · · · · · · · · · · ·	Organization		
,	(c) Amount	(d) Purpose	code		
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(a) Name ar	nd address of the agent, bro	oker, or other person to whom commissions or fees were paid	····		
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·	(c) Amount	(d) Purpose	code		
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(a) Name ar	id address of the agent, bro	oker, or other person to whom commissions or fees were paid	***************************************		
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(b) Amount of sales and base		(e)			
commissions paid	(c) Amount	Organization code			
	(c) Amount	(d) Purpose			
(a) Name ar	d address of the agent, bro	oker, or other person to whom commissions or fees were paid			
			(e)		
(b) Amount of sales and base		Fees and other commissions paid	Organization		
commissions paid	(c) Amount	(d) Purpose	code		
		1	1		

P	art II Investment and Annuity Contract Information			
	Where individual contracts are provided, the entire group of supurposes of this report.	uch individual contracts with each	carrier m	ay be treated as a unit for
4	Current value of plan's interest under this contract in the general account	at year end	4	
5	Current value of plan's interest under this contract in separate accounts a	at year end	. 5	
6	Contracts With Allocated Funds:			
а	State the basis of premium rates			
b	Premiums paid to carrier		6b	
C	Premiums due but unpaid at the end of the year		6с	
	If the carrier, service, or other organization incurred any specific costs in			
	the acquisition or retention of the contract or policy, enter amount		6d	
	Specify nature of costs			
е	Type of contract: (1) individual policies (2) group defer	red annuity		
	(3) other (specify)	•		
f	If contract purchased, in whole or in part, to distribute benefits from a to	erminating plan, check here		
7	Contracts With Unallocated Funds (Do not include portions of these co	ntracts maintained in separate acc	counts)	
а	Type of contract: (1) deposit administration (2)	immediate participation guarar	itee	
	(3) guaranteed investment (4)	other >		
b	Balance at the end of the previous year		7b	
¢	Additions: (1) Contributions deposited during the year			
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)		
	(4) Transferred from separate account			
	(5) Other (specify below)	,		
	(6) Total additions		7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))		7d	
е	Deductions:		1 11	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier			
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
	(5) Total deductions		7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	

X No

employee organs a unit. When treated as a unit. Stop loss (large decrements) of the following treated as a premiums: (1) Amount recommends: (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) - (3) incurred claims (add (4) Claims charged	A	Pa	art III	Welfare Benefit Contract Information				
employee organs a unit. When treated as a unit. Stop loss (large decrements) of the second (large decrease) (large decrease	employee organization(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			If more than one contract covers the same group of employ	yees of the	same employer(s) o	or members of	the same
Benefit and contract type  a Health (other than of temporary disabiliting the stop loss (large decomposition)  Benefit and contract type  Benefit and contract type  Temporary disabiliting type  Stop loss (large decomposition)  Stop loss (large decomposition)  Premiums: (1) Amount recomposition  (2) Increase (decrease)  (3) Increase (decrease)  (4) Earned ((1) + (2) - (3)  Benefit charges: (1) Claim  (2) Increase (decrease)  (3) Incurred claims (add (4) Claims charged  (4) Claims charged  (5) Administrative of the specific at (1) Other specific at (1) Other expenses  (6) Other retention  (7) Charges for risk (1) Total retention  (8) Dividends or retroact (2) Dividends or retroact (3) Status of policyholder res	treated as a unit for purposes of this report.  Benefit and contract type (check all applicable boxes)  a Health (other than dental or vision)  b Temporary disability (accident and sickness)  i Temporary disability (accide			employee organization(s), the information may be combined	d for reporti	ng purposes if suc	h contracts ar	e experience-rated
Benefit and contract type  a Health (other than of the property disability of the property o	Benefit and contract type (check all applicable boxes) a Health (other than dental or vision) b Temporary disability (accident and sickness) f Hold Contract i Stop loss (large deductible) j HMO contract k PPO contract long-term disability g Supplemental unemployment long-term disability g Supplemental unemplowent long-term disability ga			as a unit. Where contracts cover individual employees, the	entire group	o of such individua	contracts wit	h each carrièr may be
a Health (other than of Temporary disabiliting the property of	a			treated as a unit for purposes of this report.				
a Health (other than of Temporary disabiliting the property of	a	8	Renef	t and contract type (check all applicable boyes)				WWW.W.W. W. W
e Temporary disabilit i Stop loss (large dec m X Other (specify)   9 Experience-rated contrac a Premiums: (1) Amount rec (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) · (3) b Benefit charges: (1) Claim (2) Increase (decrease) (3) Incurred claims (add (4) Claims charged (4) Claims charged (A) Commissions (B) Administrative (C) Other specific a (D) Other expenses (E) Taxes (F) Charges for risk (G) Other retention (H) Total retention (2) Dividends or retroac d Status of policyholder res	e	-	1 1			C∏\/rainn		d Life incurence
i Stop loss (large dec m X Other (specify)   9 Experience-rated contract a Premiums: (1) Amount rec (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) - (3) b Benefit charges: (1) Claim (2) Increase (decrease) (3) Incurred claims (add (4) Claims charged	i Stop loss (large deductible)    Mix Other (specify)			_ <del></del>	din a failthe .	<del>     </del>	<del>.</del>	. <b>H</b>
m  Other (specify)  9 Experience-rated contract a Premiums: (1) Amount rec (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) - (3)) b Benefit charges: (1) Claim (2) Increase (decrease) (3) Incurred claims (add (4) Claims charged  C Remainder of premium: (1) (A) Commissions (B) Administrative of (C) Other specific at (D) Other expenses (E) Taxes (F) Charges for risk (G) Other retention (H) Total retention (2) Dividends or retroact d Status of policyholder res	## Notation of the received   Pacific   Pacif		• [	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	-		_
9 Experience-rated contract a Premiums: (1) Amount recomplished (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) - (3)) b Benefit charges: (1) Claim (2) Increase (decrease) (3) Incurred claims (add (4) Claims charged	Experience-rated contracts:  a Premiums: (1) Amount received  (2) Increase (decrease) in amount due but unpaid (3) Increase (decrease) in unearned premium reserve (4) Earned ((1) + (2) - (3))  b Benefit charges: (1) Claims paid (2) Increase (decrease) in claim reserves (3) Increase (decrease) in claim reserves (4) Earned (1) Increase				act	► □ PPO contra	ct	Indemnity contract
a Premiums: (1) Amount rec (2) Increase (decrease) (3) Increase (decrease) (4) Earned ((1) + (2) · (3)) b Benefit charges: (1) Claim (2) Increase (decrease) (3) Incurred claims (add (4) Claims charged (4) Claims charged (5) Administrative (1) Charges (1) Charges for risk (6) Other expenses (1) Charges for risk (7) Charges for risk (8) Other retention (9) Other retention (1) Total retention (2) Dividends or retroact d Status of policyholder res	Premiums: (1) Amount received   9a(1)				<del> </del>			
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a Total premiums or subscr	b If the carrier, service, or other organization incurred any specific costs in connection with	а	Total p	premiums or subscription charges paid to carrier			10a	561669
		b						
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		Pa	rt IV	Provision of Information				

<sup>11</sup> Did the insurance company fail to provide any information necessary to complete Schedule A?

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

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

2014

This Form is Open to **Public Inspection** 

or calendar plan year 201	4 or fiscal plan	year beginning 01/0	1/201	L 4	and endin	g	12/31/2014			
A Name of plan						B Th	ree-digit			
INSURANCE AN	ID BENE	FITS TRUST OF	THE F	PEACE	OFFICERS	pla	an number (PN) 🔊	501		
		on line 2a of Form 5500				D En	nployer Identification N			
		FITS TRUST OF				<u> </u>	<u> 68-6068469</u>			
		cerning Insurance Co Schedule A. Individual con								
Coverage Information	on:									
a) Name of insurance	carrier									
_										
STANDARD INS	URANCE	COMPANY								
	(c) NAIC	(d) Contract or	(0)	Approvid	nate number of per	eane	Policy or con	tract year		
(b) EIN	code	identification number			of policy or contra		(f) From	(g) To		
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93-0242990	69019	430330				86	01/01/20140	1/31/2014		
Insurance fee and c in descending order		nformation. Enter the total fe int paid.	es and to	tal comm	issions paid. List in	line 3 th	ne agents, brokers, and	other persons		
·····		f commissions paid			(b)	Fotal am	ount of fees paid			
			0				· · · · · · · · · · · · · · · · · · ·	0		
3 Persons receiving c	ommissions	and fees. (Complete as man	y entries :	as neede	i to report all perso	ns).				
	(a) Name a	nd address of the agent, bro	oker, or ot	ther perso	n to whom commis	sions or	fees were paid			
NONE										
(b) Amount of sales	and hase				· · · · · · · · · · · · · · · · · · ·			(e)		
commissions			Fees and other commissions pa					Organization code		
		(c) Amount	(c) Amount (d) Purp				oose			
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(b) Amount of sales	and base		Fees	s and other	er commissions pai	ď		(e)		
commissions	paid	(c) Amount			( <b>d)</b> Purp		Organization code			
		(c) Amount			(a) Purp	Uae		1		
								1		
		<del></del>	L							

Schedule A (Form 5500) 2014 v. 140124

nedule A (Form 5500) 2014		Page 2-	********				
(a) Name ar	ad address of the agent ibr	akar ar athar paran ta whom commissions ar face wars poid					
(a) Ivalite a	o address of the agent, bit	oker, or other person to whom commissions or fees were paid					
	· <sub>T</sub>		(e)				
(b) Amount of sales and base	Amount of sales and base Fees and other commissions paid						
commissions paid	(c) Amount	(d) Purpose	Organization code				
(a) Name ar	d address of the agent, bro	oker, or other person to whom commissions or fees were paid	····				
4.5.4		MAP &	(e)				
(b) Amount of sales and base commissions paid	****	Fees and other commissions paid	Organization				
commissions paid	(c) Amount	(d) Purpose	code				
	<u> </u>						
	al a data a sa a Cala a a sa a a ta						
(a) Name an	u address of the agent, bit	oker, or other person to whom commissions or fees were paid					
(b) Amount of sales and base			(e)				
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\$	(c) Amount (d) Purpose		code				
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	3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	one, or other person to many commissions of reason vote para	***************************************				
(b) Amount of sales and base		Fees and other commissions paid	(e)				
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	(c) Amount	(d) Purpose	Code				
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(b) Amount of sales and base		Fees and other commissions paid	(e)				
commissions paid	4-3-8		Organization code				
······································	(c) Amount	(d) Purpose					

P	Part II Investment and Annuity Contract	Information		
	Where individual contracts are provided, the purposes of this report.	entire group of such individual contracts with	each carrier m	ay be treated as a unit for
4	Current value of plan's interest under this contract in the	general account at year end		
		parate accounts at year end	5	
6	Contracts With Allocated Funds:			
а	a State the basis of premium rates		-	
b	b Premiums paid to carrier		6b	
C	C Premiums due but unpaid at the end of the year		6c	
d	d If the carrier, service, or other organization incurred ar	y specific costs in connection with		
	the acquisition or retention of the contract or policy, e	nter amount	6d	
	Specify nature of costs	·		
е		group deferred annuity		
	(3) dther (specify)			
			f	<b>–</b> 1
7_	The state of the s			
а	a Type of contract: (1) deposit administration	(2) immediate participation g	uarantee	
	(3) U guaranteed investment	(4) ☐ other ►		
h	h Protogram at the and of the marife and an		7b	
	b Balance at the end of the previous year		1 / D	
•	<ul> <li>Additions: (1) Contributions deposited during the year</li> <li>(2) Dividends and gradits</li> </ul>			
	(2) Dividends and credits (3) Interest credited during the year			
	(4) Transferred from separate account			
	(5) Other (specify below)			그리는 얼마를 하는 얼마를 다니다.
	(c) Guior (oposity bolow)	<u> </u>		
				그 방식장면은 당하는 일 안인
	(6) Total additions	Lea-manna-un-man,-un-a-a-a-a-a-a-a-a-a-a-a-a-a-a-a-a-a-a-	7c(6)	0
d	d Total of balance and additions (add lines 7b and 7c(6)		7d	
	e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuitie	es during year 7e(1)		
	(2) Administration charge made by carrier		***************************************	
	(3) Transferred to separate account			
	(4) Other (specify below)			
	▶			
	(5) Total deductions		7e(5)	0
f	Balance at the end of the current year (subtract line 76	e(5) from line 7d)	7f	

O					······	
8	Benefit and contract type (check all applicable boxes)  a Health (other than dental or vision)  b Dental		С	Vision		d X Life insurance
	e Temporary disability (accident and sickness) f Long-terr i Stop loss (large deductible) j HMO cor	n disability ntract	g k	Supplemen PPO contra	tal unemployn ct	nent <b>h</b> Prescription drug Indemnity contract
	m Other (specify)					
9	Experience-rated contracts:		7	~!!» t!!-\\!!		
а	Premiums: (1) Amount received		ļ			
	(2) Increase (decrease) in amount due but unpaid		<del> </del>		22	
	(3) Increase (decrease) in unearned premium reserve		<u> </u>		0 (1)	
h	(4) Earned ((1) + (2) · (3))		T		9a(4)	22
b	Benefit charges: (1) Claims paid				20	
	(2) Increase (decrease) in claim reserves				-20 9b(3)	-20
	(3) Incurred claims (add (1) and (2)) (4) Claims charged			****************	9b(3) 9b(4)	
С	Remainder of premium: (1) Retention charges (on an accrual basis)			*****************	35(4)	·
_	(A) Commissions		Ţ			
	(B) Administrative service or other fees					
	(C) Other specific acquisition costs		<b>†</b>			
	(D) Other expenses				13	
	(E) Taxes				1	
	(F) Charges for risks or other contingencies			***************************************	1	
	(G) Other retention charges				27	
	(H) Total retention			22-22-22-22-22-22-22-22-22-22-22-22-22-	9c(1)(H)	42
	(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 pr	rovide benefits	s afte	r retirement	9d(1)	
	(2) Claim reserves				9d(2)	18
	(3) Other reserves				9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount e	ntered in line (	9c(2).	<u>)</u>	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 cos					
	the acquisition or retention of the contract or policy, other than repo	nted in Part I,	line 2	?		
	above, report amount				10b	***************************************

Ī	Par	LIV	Provision of Information	 		
	11 (	Did the	e insurance company fail to provide any information necessary to complete Schedule A?	Yes	X No	
	40 .			 		

<sup>12</sup> If the answer to line 11 is "Yes," specify the information not provided.

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

2014

T	his Fo Publi		•	
2 (	14	 		

For calendar plan year 20	114 or fiscal plan	year beginning 01	/01/20	14	and endir	ıa	12/31/2014	
A Name of plan	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	······································			<del></del>	ree-digit	
INSURANCE A	ND BENE	FITS TRUST O	F THE	PEACE	OFFICERS	pla	an number (PN) 🕨	501
		on line 2a of Form 5500				D En	nployer Identification	
		FITS TRUST O			F /	^	68-606846	9
contract	on a separate	cerning Insurance Schedule A. Individual						
1 Coverage Informa	tion:	<u> </u>						west
(a) Name of insurance	e carrier							
STANDARD IN	SURANCE	COMPANY						
(b) EIN	(c) NAIC	(d) Contract or	(4	e) Approxin	nate number of per	sons	Policy or c	ontract year
10/ 2/14	code	identification number	er cov	ered at end	of policy or contra	ct year	(f) From	<b>(g)</b> To
93-0242990	69019	430330			19	861	01/01/2014	01/31/2014
2 Insurance fee and in descending ord	· ·	formation. Enter the totant nt paid.	al fees and	total comm	ssions paid. List in	line 3 th	e agents, brokers, a	nd other persons
(a) <sup>1</sup>	Fotal amount o	f commissions paid			(b)	Total am	ount of fees paid	
			C		<u></u>			0_
3 Persons receiving		and fees. (Complete as r						
NONE	(a) Name ar	nd address of the agent,	, broker, or	otner perso	n to whom commis	sions or	fees were paid	
*********								
(b) Amount of sale	es and base		Fe	es and other	er commissions pai	ď		(e)
commission	s paid	(c) Amount		***************************************	(d) Purp	OSO		Organization code
				***************************************	(40)			
		nd address of the agent,	broker or	other perso		sions or	fees were naid	
**************************************	(a) Harrio ai	ra dadiood of the agont,	, broker, or	outer perso	THE WIGHT COMMING	010110 01	rece were paid	
(b) Amount of sale			Fe	es and othe	er commissions pai	d		(e) Organization
commission	s paid	(c) Amount			(d) Purp	ose	code	
	•			***************************************				

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

Schedule A (Form 5500) 2014 v. 140124

nedule A (Form 5500) 2014		Page <b>2-</b>	<del></del>				
(a) Name ar	ad address of the agent he	roker, or other person to whom commissions or fees were paid	·····				
(a) Natile at	G address of the agent, bi	oker, or other person to whom commissions or lees were paid					
	T						
(b) Amount of sales and base		Fees and other commissions paid	(e) Organization				
commissions paid	(c) Amount	(d) Purpose	code				
***************************************							
	<u> </u>						
(-) Nome on							
(a) Name an	a address or the agent, or	roker, or other person to whom commissions or fees were paid					
(b) Amount of sales and base		Fees and other commissions paid	(e)				
commissions paid			Organizatio code				
WWW	(c) Amount	(d) Purpose					
(a) Name an	d address of the agent, br	roker, or other person to whom commissions or fees were paid					
tta) American of color and trans		(e)					
(b) Amount of sales and base commissions paid		Organization					
	(c) Amount	(d) Purpose	code				
	<u> </u>		40. 4 8 8 8 8 8 8 8 8				
(a) Name an	d address of the agent, br	oker, or other person to whom commissions or fees were paid					
			(a)				
(b) Amount of sales and base		Fees and other commissions paid	(e) Organization				
commissions paid	(c) Amount	(d) Purpose	code				
		<u> </u>					
(a) Name an	d address of the agent in	oker, or other person to whom commissions or fees were paid					
(a) IVALITE ALL	a address of the agent, bit	oner, or other person to whom commissions or lees were paid					
	1		(e)				
(b) Amount of sales and base	Personal	Fees and other commissions paid					
commissions paid	(a) Amount	Organization code					
	(c) Amount	(d) Purpose					

P	art II	Investment and Annuity Contract Information				
		Where individual contracts are provided, the entire group of supurposes of this report.	ch indívid	ual contracts with each	carrier m	nay be treated as a unit for
4	Current	t value of plan's interest under this contract in the general account	at year e	nd	4	
<u>5</u>	Current	value of plan's interest under this contract in separate accounts a	t year en	j	. 5	
6	Contrac	cts With Allocated Funds:				
ε	State	the basis of premium rates				
k	Prem	iums paid to carrier			6b	
		iums due but unpaid at the end of the year			6c	
		carrier, service, or other organization incurred any specific costs in				
	the a	equisition or retention of the contract or policy, enter amount			6d	
		ify nature of costs				
е	Туре	of contract: (1) individual policies (2) group deferm	ed annuit	у		
	(3)	other (specify)				
						_
f	If con	tract purchased, in whole or in part, to distribute benefits from a te	rminating	plan, check here		
7	Contr	racts With Unallocated Funds (Do not include portions of these con	itracts ma	intained in separate acc	counts)	
ä	Type	of contract: (1) deposit administration (2)	immed	iate participation guarar	tee	
		(3) guaranteed investment (4)	other	>		
_						
Ŀ		ce at the end of the previous year	1		7b	
C		ions: (1) Contributions deposited during the year				
		lividends and credits				
		nterest credited during the year				
		ransferred from separate account	7c(4)	· · · · · · · · · · · · · · · · · · ·		
	(5) O	other (specify below)	7c(5)			
			L			
_		otal additions			7c(6)	0
		of balance and additions (add lines 7b and 7c(6))	**********		7d	
е	Dedu		(32.66)			
		isbursed from fund to pay benefits or purchase annuities during year		***************************************		
		dministration charge made by carrier	7e(2)			
		ransferred to separate account	7e(3)			
	(4) O	ther (specify below)	7e(4)			
	<b> </b>					
						医多克氏菌素 医牙腔心束
	(E) T	otal daduations	L		70/51	^
ŧ	(D) 10	otal deductions	• • • • • • • • • • • • • • • • • • • •	,	7e(5) 7f	0
	Dalai)	ice at the end of the current year (Subtract line /et5) from line /d) .				

P	Welfare Benefit Contract Information  If more than one contract covers the same group of empi employee organization(s), the information may be combin as a unit. Where contracts cover individual employees, th treated as a unit for purposes of this report.	ed for reporti	ng purposes if su	ch contracts ar	e experience-rated
8	Benefit and contract type (check all applicable boxes)				
	a Health (other than dental or vision) b Dental		<b>C</b> Vision		d Life insurance
	e Temporary disability (accident and sickness) f X Long-term	disability	<b>g</b> Suppleme	ntal unemployn	nent <b>h</b> Prescription drug
	Stop loss (large deductible)	tract	k PPO contr	act	I Indemnity contract
	m Other (specify) ▶				
9	Experience-rated contracts:				
а	Premiums: (1) Amount received	9a(1)			그 사람들이 기계들을 수 있다.
	(2) Increase (decrease) in amount due but unpaid	9a(2)		152244	
	(3) Increase (decrease) in unearned premium reserve	9a(3)			
	(4) Earned ((1) + (2) · (3))			. 9a(4)	152244
b	Benefit charges: (1) Claims paid	9b(1)		41987	
	(2) Increase (decrease) in claim reserves			-71345	
	(3) Incurred claims (add (1) and (2))			9b(3)	-29358
	(4) Claims charged				
C	Remainder of premium: (1) Retention charges (on an accrual basis) -	-			
	(A) Commissions	9c(1)(A)		-	
	(B) Administrative service or other fees				
	(C) Other specific acquisition costs	9c(1)(C)			
	(D) Other expenses	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		22662	
	(E) Taxes	9c(1)(E)		3577	
	(F) Charges for risks or other contingencies			18269	
	(G) Other retention charges	9c(1)(G)		137094	
	(H) Total retention			9c(1)(H)	181602
	(2) Dividends or retroactive rate refunds. (These amounts were			9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to pro	ovide benefits	s after retirement	9d(1)	
	(2) Claim reserves	44		9d(2)	5412909
	(3) Other reserves	****************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	9d(3)	
е	Dividends or retroactive rate refunds due. (Do not include amount er				
10	Nonexperience-rated contracts:				
а	Total premiums or subscription charges paid to carrier	**************		10a	
b					
	the acquisition or retention of the contract or policy, other than repo	rted in Part I,	line 2		
	above, report amount	***********		10b	
S	Specify nature of costs				

Pε	art IV Provision of Information		
11	Did the insurance company fail to provide any information necessary to complete Schedule A?	Yes X	No

<sup>12</sup> If the answer to line 11 is "Yes," specify the information not provided.

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

2014

This Form is Open to **Public Inspection** 

or calendar plan year 20	)14 or fiscal plan	year beginning 01/0	1/201	4 and	ending	12/31/2014	:
A Name of plan						hree-digit	
INSURANCE A	ND BENE	FITS TRUST OF '	THE F	EACE OFFICE	RS P	lan number (PN) 🔈	501
		on line 2a of Form 5500			DE	mployer Identification	Number (EIN)
<u>INSURANCE A</u>	ND BENE	FITS TRUST OF '	THE F	ORAC		<u>68-606846</u>	
		cerning Insurance Co					
contract Coverage Informa		Schedule A. Individual cont	racts gro	uped as a unit in Parts	II and III can	be reported on a sing	gle Schedule A.
Coverage informa	IIIOI1.		<del></del>				
(a) Name of insurance	e carrier						
RELIASTAR L	IFE INS	URANCE COMAPNY	OF N	EW YORK			
(b) EIN	(c) NAIC	(d) Contract or	(e)	Approximate number o	of persons	Policy or co	ontract year
(D) CIIV	code	identification number	cover	ed at end of policy or c	ontract year		(g) To
41-0451140	67105	66326-3			8986	10/01/2013	09/30/2014
2 Insurance fee and	commission ir	nformation. Enter the total fee	s and to	al commissions paid. L	ist in line 3 1	the agents, brokers, a	nd other persons
in descending ord		······			······································	**************************************	
(a) î	Total amount o	f commissions paid			(b) Total ar	mount of fees paid	
3 -			2106			·····	134531
Persons receiving		and fees. (Complete as many					
MVFR C _ CTFUF		nd address of the agent, bro OHEY CO INC	ker, or ou	ner person to wnom co	immissions o	or tees were paid	
26101 MARQU							
MISSION VIE		CA 9269	92				
(b) Amount of sale	ac and haca	######################################		and other commission	- ,		(e)
commission				is paid	Orga		
		(c) Amount		(d)	Purpose		code
			ADMIN	ISTRATION			
	62106	134531			····		3
	(a) Nome o	ad address at the agent had	lear or set	ar maraan ta where an	mminnings	ar fano ware point	
***************************************	(a) Name a	nd address of the agent, bro	Ker, Or Ou	ier person to whom co	minissions C	n tees were paid	
(b) Amount of sale	es and base		Face	and other commission	e naid		(e)
commission			1-005		•	s paid Or	
	·	(c) Amount		(d)	Purpose	<del></del>	code
		-					
For Bonomusel, Dodge	itald tak anita	no and OMD Control Numb.		ha inaturationa day Es	EEOA	Catacalula A	JE EEOOL OO4

nedule A (Form 5500) 2014		Page 2-			
			<del></del>		
(a) Name a	nd address of the agent, br	oker, or other person to whom commissions or fees were paid	······································		
(b) Amount of sales and base		, , , , , , , , , , , , , , , , , , ,	(e)		
commissions paid		Fees and other commissions paid	Organizatio		
	(c) Amount	(d) Purpose	code		
(a) Name a	nd address of the agent, br	oker, or other person to whom commissions or fees were paid	<del></del>		
	The state of the s		(e)		
(b) Amount of sales and base		Fees and other commissions paid	Organizatio		
commissions paid	(c) Amount	(d) Purpose	code		
(a) Name ar	nd address of the agent, br	oker, or other person to whom commissions or fees were paid			
	1				
(b) Amount of sales and base commissions paid		(e) Organization			
	(c) Amount	(d) Purpose	code		
(a) Name ar	nd address of the agent, bro	oker, or other person to whom commissions or fees were paid			
	Per-201-000-01-00000-0-000-0-00-0-0-0-0-0-0				
(b) Amount of sales and base		Fees and other commissions paid	(e)		
commissions paid		*	Organization		
	(c) Amount	(d) Purpose	code		
(a) Name ar	id address of the agent, bro	oker, or other person to whom commissions or fees were paid			
(b) Amount of sales and base		Fees and other commissions paid			
commissions paid		(e) Organization			
	(c) Amount	(d) Purpose	code		

Pa	rt II	Investment and Annuity Contract Information				
		Where individual contracts are provided, the entire group of sepurposes of this report.	ach individ	dual contracts with each	h carrier m	nay be treated as a unit for
<b>4</b> C	urrent va	lue of plan's interest under this contract in the general account	at year ei	nd	. 4	
<u> </u>	urrent va	lue of plan's interest under this contract in separate accounts a	at year en	d	5	
3 C	ontracts	With Allocated Funds:	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
а	State the	basis of premium rates				
b	Premium	s paid to carrier		********************************	6b	
C	Premium	s due but unpaid at the end of the year	***********	********************************	6c	
d	If the car	rier, service, or other organization incurred any specific costs is	n connect	tion with		
	the acqu	isition or retention of the contract or policy, enter amount		·····	6d	
		nature of costs				
e	Type of o	contract: (1) 📙 individual policies (2) 📙 group defer	red annuit	ty		
	(3)	other (specify)				
						genna.
<u>f</u>		ct purchased, in whole or in part, to distribute benefits from a to				
7	Contract	s With Unallocated Funds (Do not include portions of these co	ntracts ma	aintained in separate a	ccounts)	
а	Type of c	contract: (1) deposit administration (2)	immed i	liate participation guara	intee	
		(3) guaranteed investment (4)	other	<b>&gt;</b>		
1_						
		at the end of the previous year			7b	<u> </u>
С		s: (1) Contributions deposited during the year				
		ends and credits		- <del></del>		
		est credited during the year		·		
		sferred from separate account		· <del> </del>		
	(5) Othe	r (specify below)	7c(5)	<u> </u>		[일본] 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그
	(6) Total	additions	L		7c(6)	<u> </u>
d		additionsadd lines 7b and 7c(6))				0
	Deductio				1 70	
		rsed from fund to pay benefits or purchase annuities during year	7e(1)			
		inistration charge made by carrier				
		eferred to separate account				
	(4) Othe	r (specify below)	16(4)			
	(5) Total	deductions	L.,		7e(5)	0
		at the end of the current year (subtract line 7e/5) from line 7d)		**************************	7f	

Pa	ırt III	Welfare Benefit Contract Information			
		If more than one contract covers the same group of em	ployees of the same employer(s) o	or members o	f the same
1		employee organization(s), the information may be comb	ined for reporting purposes if such	n contracts at	e experience-rated
		as a unit. Where contracts cover individual employees,	the entire group of such individual	contracts wi	th each carrier may be
		treated as a unit for purposes of this report.			
8	Benef	t and contract type (check all applicable boxes)			
	1 1	Health (other than dental or vision) <b>b</b> Dental	<b>c</b>		d X Life insurance
	е	Femporary disability (accident and sickness) f Long-ter	rm disability <b>g</b> Supplement	tal unemployr	
	. [7]	Stop loss (large deductible) j HMO co			I Indemnity contract
	m	Other (specify)	based		,
9		ence-rated contracts:			
а	•	ums: (1) Amount received	9a(1)		
		crease (decrease) in amount due but unpaid			
		icrease (decrease) in unearned premium reserve			
		arned ((1) + (2) · (3))	·· <del></del>	9a(4)	
b		t charges: (1) Claims paid			
		crease (decrease) in claim reserves		· · · · · ·	
		curred claims (add (1) and (2))		9b(3)	
		laims charged		9b(4)	
С		nder of premium: (1) Retention charges (on an accrual basis)		20(7)	
~			0.743783		
:	•	***************************************	***		
		***************************************			
		***************************************			
	([	, , , , , , , , , , , , , , , , , , , ,			
	(£	* *************************************	00(1)(E)		
	(F				
	•	3) Other retention charges		0-(4)(1)	
		f) Total retention	7 (-1	9c(1)(H)	<del>*************************************</del>
لم		ividends or retroactive rate refunds. (These amounts were		9c(2)	
d		of policyholder reserves at end of year: (1) Amount held to p		9d(1)	
		laim reserves		9d(2)	
_	• •	ther reserves		9d(3)	
		nds or retroactive rate refunds due. (Do not include amount of	entered in line 9c(2).)	9e	
		perience-rated contracts:			
		remiums or subscription charges paid to carrier		10a	1242113
b		arrier, service, or other organization incurred any specific co			
		quisition or retention of the contract or policy, other than rep		1	
		report amount		10b	
Sp	ecify n	ature of costs > N/A			
			•		
,					
Pa	rt IV	Provision of Information			
11	Did the	insurance company fail to provide any information necessar	ry to complete Schedule A?		Yes X No
12		nswer to line 11 is "Yes," specify the information not provide			

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

2014

This Form is Open to

	1	parauant to thi	iom section Toblastes.		Fubi	ic mapeonon
or calendar plan year 2014 or fisc	al plan year beginning 01/	01/2014	and end	ing	12/31/2014	
A Name of plan				B Th	ree-digit	
INSURANCE AND B	ENEFITS TRUST OF	THE PEA	ACE OFFICERS	1	an number (PN) 🔈	501
Plan sponsor's name as st	nown on line 2a of Form 5500	***************************************		D E	nployer Identification	Number (EIN)
INSURANCE AND B	ENEFITS TRUST OF				68-606846	9
	Concerning Insurance C					
contract on a se  Coverage Information:	parate Schedule A. Individual co	ontracts groupe	d as a unit in Parts II an	id III can	be reported on a sing	le Schedule A.
Coverage information.				*******		
a) Name of insurance carrier						
STANDARD INSURA	NCE COMPANY					
				***************************************		
(b) EIN (c) N		(e) Ap	proximate number of pe at end of policy or contr	rsons act year	Policy or co	ntract year (g)To
			· · · · · · · · · · · · · · · · · · ·		(I) FIONI	(g) 10
<u>93-0242990   690</u>	19 649401		1	8657	02/01/2014	12/31/2014
	sion information. Enter the total	fees and total of	commissions paid. List i	n line 3 th	ne agents, brokers, an	d other persons
in descending order of the	amount paid.  ount of commissions paid		/ <sub>-</sub>	Total am	ount of fees paid	
(a) 10(a) a))	Julit of Commissions paid	0	(D)	TOTAL	lount or rees paid	0
Persons receiving commis	sions and fees. (Complete as ma		eeded to report all pers	ons).		<u>_</u>
(a) N	ame and address of the agent, b				r fees were paid	
NONE						
(b) Amount of polon and b						(e)
(b) Amount of sales and b commissions paid	158	Fees an	Organizat			
	(c) Amount		(d) Pur	pose	***************************************	code
(a) N	arne and address of the agent, b	oroker, or other	person to whom commi	issions or	fees were paid	
A. A						(e)
(b) Amount of sales and be commissions paid	150	Fees an	d other commissions pa	aid		Organization
commissions pau	(c) Amount		(d) Pur	pose		code
		-				* Lambarday

Schedule A (Form 5500) 2014 v. 140124

nedule A (Form 5500) 2014	APPENDED TO A PRACTICAL AND A STATE OF THE APPENDED TO A STATE OF THE APPENDED TO A STATE OF THE APPENDED TO A	Page <b>2-</b>	educidad de la la manuel de la		
(a) Name an	d address of the agent, bu	roker, or other person to whom commissions or fees were p	aid		
(a) realist	a dedicas of the agent, or	oner, or early person to whom commissions of thes were p	ang.		
(b) Amount of sales and base		Fees and other commissions paid	(e) Organizatio		
commissions paid	(c) Amount	(d) Purpose	code		
(a) Name on					
(a) Name an	o address of the agent, or	oker, or other person to whom commissions or fees were p	aid		
**************************************	,				
(b) Amount of sales and base	-	Fees and other commissions paid	(e)		
commissions paid	6 N N		Organizatio		
**************************************	(c) Amount	(d) Purpose			
	***************************************				
(a) Name an	d address of the agent, br	oker, or other person to whom commissions or fees were p	aid		
	T				
(b) Amount of sales and base	A Company of the Comp	(e) Organizatio			
commissions paid	(c) Amount	code			
		(d) Purpose			
T-0010-110-110-110-110-110-110-110-110-1					
(a) Nome on	d addraga of the areat he				
(a) ivalile an	J address of the agent, or	oker, or other person to whom commissions or fees were pr	<u> </u>		
(b) Amount of sales and base	eleptropis de la constanta de	Fees and other commissions paid	(e)		
commissions paid		Organizatio code			
	(c) Amount	(d) Purpose	Code		
	<del></del>				
(a) Name and	d address of the agent, br	oker, or other person to whom commissions or fees were pa	aid		
	T				
(b) Amount of sales and base		(e) Organization			
commissions paid	(c) Amount	nt (d) Purpose			
	(w) the same				
		***************************************			

D	Part II Investment and Annuity Contract Information	***************************************		
	Where individual contracts are provided, the entire group of s purposes of this report.	uch individual co	ntracts with each carrier n	nay be treated as a unit for
4	Current value of plan's interest under this contract in the general accoun	t at year end	4	
5	Current value of plan's interest under this contract in separate accounts	at year end	5	
	Contracts With Allocated Funds:			
а	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	d If the carrier, service, or other organization incurred any specific costs i			
	the acquisition or retention of the contract or policy, enter amount	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
	Specify nature of costs			
e	9 Type of contract: (1) 📙 individual policies (2) 📙 group defer	red annuity		
	(3) dther (specify)			
_				<b></b>
f	If contract purchased, in whole or in part, to distribute benefits from a t			
7	Contracts With Unallocated Funds (Do not include portions of these co	ntracts maintain	ed in separate accounts)	
а	Type of contract: (1) deposit administration (2)	immediate pa	articipation guarantee	
	(3) guaranteed investment (4)	other >		
ı.			·	<del></del>
d	Balance at the end of the previous year		7b	<b>1</b>
С	Additions: (1) Contributions deposited during the year			
	(2) Dividends and credits			
	(3) Interest credited during the year			
	(4) Transferred from separate account	,		
	(5) Other (specify below)	7c(5)		
	(G) Total additions	L	7~/6\	0
d	(6) Total additions  Total of balance and additions (add lines 7b and 7c(6))			00
ě				
~	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier			
	441 990			
	(4) Other (specify below)	/6(4)		
	(5) Total deductions	L	7e(5)	0
f				

	art III	Welfare Benefit Contract Information  If more than one contract covers the same group of employee organization(s), the information may be combine as a unit. Where contracts cover individual employees, the treated as a unit for purposes of this report.	ed for reporti	ng purposes if sucl	n contracts ar	e experience-rated
8	a e i	it and contract type (check all applicable boxes)  Health (other than dental or vision)  Temporary disability (accident and sickness)  Stop loss (large deductible)  Other (specify)	-	c Vision g Supplement k PPO contra	al unemployr	d Life insurance  h Prescription drug Indemnity contract
9		ience-rated contracts:				
а	•		9a(1)	1 (	964840	
a			9a(1)		129604	
		ncrease (decrease) in amount due but unpaid		-	147004	
					9a(4)	2394444
h		Earned ((1) + (2) · (3)) it charges: (1) Claims paid			30(4)	2334444
~		ncrease (decrease) in claim reserves		29	356796	
		ncurred claims (add (1) and (2))			9b(3)	2856796
		Claims charged			9b(4)	2030730
c		inder of premium: (1) Retention charges (on an accrual basis)		, , . , . ,	30(4)	
•		A) Commissions	9c(1)(A)		***************************************	
		B) Administrative service or other fees	9c(1)(B)		***************************************	
	,	C) Other specific acquisition costs	9c(1)(C)		319256	
		D) Other expenses	9c(1)(D)		276475	
	•	E) Taxes	9c(1)(E)		56270	
	•	F) Charges for risks or other contingencies	9c(1)(F)		287334	
	•	G) Other retention charges			40133 <del>4</del>	
		H) Total retention	55(1)(6)		9c(1)(H)	939335
	•	Dividends or retroactive rate refunds. (These amounts were ;	asid in each	or Caraditad \	9c(2)	232333
d		s of policyholder reserves at end of year: (1) Amount held to pro			9d(1)	***************************************
		Claim reserves			9d(2)	2856796
		Other reserves			9d(3)	2030730
e		ands or retroactive rate refunds due. (Do not include amount en			9e	
10		perience-rated contracts:	torod ar are	(0(2))	1 00	
а		premiums or subscription charges paid to carrier			10a	
b		carrier, service, or other organization incurred any specific costs				
		quisition or retention of the contract or policy, other than report				
		, report amount	,		10b	
s		eature of costs				

1	art IV	Provis	ion of	nforn	natio	* *	 	 							
1	1 Did the i	nsurance	company	fail to	provid		 	y to c	omplete Sc	hedule A?		Yes	Х	No	
4							 	 							

<sup>12</sup> If the answer to line 11 is "Yes," specify the information not provided.

Department of the Treasury Internal Revenue Service Service Provider Information

File as an attachment to Form 5500.

201

tenal Revenue Service

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

2014

OMB No. 1210-0110

Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Employee Retirement Income Security Act of 1974 (ERISA).

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014 A Name of plan Three-digit 501 INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RES plan number (PN) C Plan sponsor's name as shown on line 2a of Form 5500 D Employer Identification Number (EIN) INSURANCE AND BENEFITS TRUST OF THE PORAC 68-6068469 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 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) 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 (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

Schedule C (Form 5500) 2014

v. 140124

Schedule C (Form 5500) 2014	Page 2 -
(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
	vided you disclosures on eligible indirect compensation
(h) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
(b) Enter name and Envior address of person who pro-	vided you discussives on engine marrect compensation
(b) Enter name and EIN or address or person who pro-	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who prov	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who prov	vided you disclosures on eligible indirect compensation
(b) Enter name and EiN or address of person who prov	vided you disclosures on eligible indirect compensation

	Schedule C (Form 5	500) 2014			Page 3 -	
you a in tota	nswered "Yes" to line	ta on page 2, co noney or anythin	mplete as many entries	as needed to list each p	ompensation. Except for the erson receiving, directly or indicated to the plan or their position	rectly, \$5,000 or more
~~···		<del></del>	(a) Enter name and Ell	N or address (see instruc	tions)	
PORAC	,		1-7 2.1.0 114.110 4110 2.1	23-7077256		
(b) Service Code(s)	(c) Relationship to employer, employer, or 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)	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	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?
50 14	PARTY IN IN	TEREST 622766.	Yes No X	Yes No	V,	Yes No
MYERS	-STEVENS TO	OHEY & C	(a) Enter name and EII O INC	V or address (see instruc 95-2637676	tions)	
(b) Service Code(s)	(c) Relationship to employer, employer organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g)  Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	436851.	Yes No 🗵	Yes No	(y) in violaci, cinco	Yes No
						***************************************
			(a) Enter name and Ell	l or address (see instruc	tions)	
TRUCK	ER HUSS			94-3216063		
(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 🔯

160042.

Yes No No

Yes No No

29 50 NONE

	Schedule C (Form 5	500) 2014			Page <b>3</b> -	***************************************
you a	nswered "Yes" to line	1a on page 2, co noney or anythin	mplete as many entries	as needed to list each p	ompensation. Except for the erson receiving, directly or indicated to the plan or their position	rectly, \$5,000 or more
			(a) Enter name and Elf	l or address (see instruc	tions)	
THE S	EGAL COMPAN	Y		94-1050399		
(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?
16 50	NONE	108612.	Yes 🗶 No 🗌	Yes X No	3381.	Yes No
*****		·····	(a) Enter name and EIN	or address (see instruc	tions)	
HEMMI	NG MORSE			30-0702322		
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g)  Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33000.	Yes No 🗓	Yes No	(7)	Yes No
***************************************			(a) Enter name and EIN	l or address (see instruc	figne)	
ROBER	T FEINGLASS		1-/ Erner Harne and Cil	80-0231345	(10110)	
				00 0001010		
(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?

29 50

NONE

21566.

Yes No 🗵

Yes No

Yes No

	Schedule C (Form 5	500) 2014			Page <b>3</b> -	
you a in tota	nswered "Yes" to line	1a on page 2, co noney or anythin	omplete as many entries	as needed to list each p	ompensation. Except for the erson receiving, directly or indicated to the plan or their position.	rectly, \$5,000 or more
			(a) Enter name and Ell	N or address (see instruc	tional	
HALBE	RT HARGROVE		(d) Estel name and Est	33-0804608	nons)	
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g)  Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h)  Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	21166.	Yes No 🗵	Yes No		Yes No
HANSC	N BRIDGITT		(a) Enter name and Ein	V or address (see instruc 94–1205338	tions)	
(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?
29 50	NONE	9035.	Yes No	Yes No	0.	Yes No
	h					
			(a) Enter name and EIN	l or address (see instruc	tions)	
RUSTY	REA			23-7077256		
<b>(b)</b> Service Code(s)	(c) Relationship to employer, employee organization, or person known to be	(d) Enter direct compensation paid by the plan. If none,	(e) Did service provider receive indirect compensation? (sources other	(f) Did indirect compensation include eligible indirect compensation, for	(g) Enter total indirect compensation received by service provider excluding eligible indirect	(h) Did the service provider give you a formula instead of an amount or

than plan or plan sponsor)

Yes No 🗓

which the plan received the required disclosures?

Yes No

compensation for which you answered "Yes" to element (f). If none, enter -0-.

estimated amount?

Yes No No

20 50

a party-in-interest

TRUSTEE

enter -0-.

6510.

Schedule C (Form 5500) 2014	Page 4 -	
Part I Service Provider Information (continued)		
If you reported on line 2 receipt of indirect compensation, other than eligible indirect cor is a fiduciary or provides contract administrator, consulting, custodial, investment adviss services, answer the following questions for (a) each source from whom the service prov (b) each source for whom the service provider gave you a formula used to determine the amount of the indirect compensation. Complete as many entries as needed to report the	ory, investment management, I vider received \$1,000 or more i e indirect compensation instea	oroker, or recordkeeping n indirect compensation and d of an amount or estimated
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE SEGAL COMPANY	53	3381.
(d) Enter name and EIN (address) of source of indirect compensation	any formula used to deter eligibility for or to	L compensation, including mine the service provider's he amount of the appensation.
SEGAL SELECT INSURANCE SERVI 46-0619194	INSURANCE BROK COMMISSIONS	<u> </u>
(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 any formula used to deter eligibility for or the indirect cor	compensation, including mine the service provider's ne amount of the npensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes	(c) Enter amount of
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect any formula used to deten eligibility for or the	indirect compensation  compensation, including mine the service provider's
	indirect cor	npensation.

Part II Service Providers Who Fail or Refus	e to Provide II	nformation
Provide, to the extent possible, the following information complete this Schedule.	for each service pr	rovider who failed or refused to provide the information necessary to
(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
94-1205338 HANSON BRIDGETT	29 50	SERVICE PROVIDER RECEIVES DIRECT COMPENSATION BUT FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
(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
EXAMWORKS 11030 WHITE ROCK ROAD, STE 110 RANCHO CORDOVA CA 95670	49	SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
(a) Enter name and EIN or address of service provider	(b) Nature of	(c) Describe the information that the service provider failed or
(see instructions)  (a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	refused to provide  (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

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

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).

01/01/2014

2014

OMB No. 1210-0110

Pension Benefit Guaranty Corporation

For calendar plan year 2014 or fiscal plan year beginning

File as an attachment to Form 5500.

**Financial Information** 

This Form is Open to Public Inspection

12/31/2014

and ending

A N	lame	of plan			B Three-digit	
					plan number (PN	)▶ 501
IN	SUF	RANCE AND BENEFITS TRUST OF THE PEACE OF	FICER	SR		
C P	lan s	ponsor's name as shown on line 2a of Form 5500			<b>D</b> Employer Identifi	ication Number (EIN)
		RANCE AND BENEFITS TRUST OF THE PORAC			68-60684	69
Pa	rt I	Asset and Liability Statement				
1		rrent value of plan assets and liabilities at the beginning and end of the plan yea st. Report the value of the plan's interest in a commingled fund containing the a				
	val	ue is reportable on lines 1c(9) through 1c(14). Do not enter the value of that port	ion of an i	nsurar	nce contract which gu	arantees, during this
	pla	in year, to pay a specific dollar benefit at a future date. Round off amounts to the	ne neares	t dolla	ar. MTIAs, CCTs, PSA	s, and 103-12 IEs do not
·····	COI	mplete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 lEs also  Assets	do not cor			
	T. 4		-	(a)	Beginning of Year 239	(b) End of Year
a b		tal noninterest-bearing cash	1a		439	43210
,,,		ceivables (less allowance for doubtful accounts):	41.44			······································
	(1)	Employer contributions			316914	395971
	(2)	Participant contributions Other SEE STATEMENT 1	1 1		1274408	1306548
C	(3)	neral investments:	1b(3)		12/4400	1200240
٠	(1)	Interest-bearing cash (incl. money market accounts & certificates of deposit)	4 - (4)	,,	304186	76489
	(2)	U.S. Government securities	1c(1) 1c(2)	***********	304100	70403
		Corporate debt-instruments (other than employer securities):	IC(Z)			
	(0)	(A) Preferred	1c(3)(A)			
		(B) All other	1c(3)(B)		1149069	1036524
	(4)		IC(C/(L)			
		(A) Preferred	1c(4)(A)	<del></del>		
		(B) Common			510927	392143
	(5)	Partnership/joint venture interests				
	(6)	Real estate (other than employer real property)				······································
	(7)	Loans (other than to participants)	1c(7)			
	(8)	Participant loans	1			
	(9)	Value of interest in common/collective trusts				
	(10)	Value of interest in pooled separate accounts	1c(10)			
1	(11)	Value of interest in master trust investment accounts				
1	(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)		3715776	3258744
	(14)	Value of funds held in insurance co. general account (unallocated contracts)	1c(14)			N

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

SEE STATEMENT 2

Schedule H (Form 5500) 2014

882913

v. 140124

359447

1 d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property			
е	Buildings and other property used in plan operation		3276	8924
f	Total assets (add all amounts in lines 1a through 1e)		8157708	6878000
	Liabilities			
g	Benefit claims payable	1g	2806253	2184000
h	Operating payables	1h	226110	185813
í	Acquisition indebtedness	1i		
j	Other liabilities SEE STATEMENT 3	1j	1845051	2006093
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	4877414	4375906
	Net Assets			
ı	Net assets (subtract line 1k from line 1f)		3280294	2502094

#### Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	Contributions:			
	(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)	5148540	
	(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)		5148540
b	Earnings on investments:			
	(1) Interest:			
	(A) Interest-bearing cash (including money market			
	accounts and certificates of deposit)	2b(1)(A)	280	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)	50991	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	16433	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67704
	(2) Dividends: (A) Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	7381	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	178535	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		185916
	(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)		
	(B) Other	2b(5)(B)	-23849	
	(C) Total unrealized appreciation of assets.			
	Add lines 2b(5)(A) and (B)	2b(5)(C)		-23849

		Γ	(a) Am	ount		(b) Tot	al
	(6) Net investment gain (loss) from common/collective trusts 2b(6)	6)					
	(7) Net investment gain (loss) from pooled separate accounts 2b(	7)					
	(8) Net investment gain (loss) from master trust investment accounts2b(s	8)	5 90.0				
	(9) Net investment gain (loss) from 103-12 investment entities 2b(s	9)					
	(10) Net investment gain (loss) from registered investment companies						
	(e.g., mutual funds) 2b(1	0)				-	60717
C	Other income SEE STATEMENT 4 2c		Profession (			22	99364
d	Total income. Add all income amounts in column (b) and enter total 2d					76	16958
	Expenses						
е	Benefit payment and payments to provide benefits:						
	(1) Directly to participants or beneficiaries, including direct rollovers	1)	4	08818	1		
	(2) To insurance carriers for the provision of benefits	2)	2	74741	0		
	(3) Other 2e(3	3)				· · · · · · · · · · · · · · · · · · ·	
	(4) Total benefit payments. Add lines 2e(1) through (3) 2e(4)			in the second		68	35591
f	Corrective distributions (see instructions)						
g	Certain deemed distributions of participant loans (see instructions) 2g				:		
h	Interest expense 2h						
ì	Administrative expenses: (1) Professional fees	)		33240	6		
	(2) Contract administrator fees 2i(2	2)	1	05961	7	**	
	(3) Investment advisory and management fees			2116	6		
	(4) Other SEE STATEMENT 5 2i(4)	F)		14637	8		
	(5) Total administrative expenses. Add lines 2i(1) through (4) 2i(5)	5)				15	59567
j	Total expenses. Add all expense amounts in column (b) and enter total 2j				:	83	95158
	Net Income and Reconciliation						
k	Net income (loss). Subtract fine 2j from line 2d 2k				1	-7	78200
1	Transfers of assets:					1 1 1 1	
	(1) To this plan 21(1	)			-		
	(2) From this plan						
Pa	rt III Accountant's Opinion						
3	Complete lines 3a through 3c if the opinion of an independent qualified public accountant	t is atta	ached to th	is Form 55	00.		
	Complete line 3d if an opinion is not attached.						
а	The attached opinion of an independent qualified public accountant for this plan is (see in	nstructi	ions):				
	(1) X Unqualified (2) Qualified (3) Disclaimer (4) Adverse	e					
b	Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or	103-12	?(d)?			Yes	X No
C	Enter the name and EIN of the accountant (or accounting firm) below:		11.				
	(1) Name: HEMMING MORSE CPAS AND CONSULTANTS		(2) Ei	N: 30-(	07023	22	
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	ne next	Form 5500	pursuant	to 29 CFF	2520.1	04-50.
Pa	rt IV Compliance Questions						
4	CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete li	ines 4a	, 4e, 4f, 4g	4h, 4k, 4n	n, 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	Αı	nount	
а	Was there a failure to transmit to the plan any participant contributions within the time	ſ					
	period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failu	ires			•	,	•
	until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.	- 1	4a	x			
b	Were any loans by the plan or fixed income obligations due the plan in default as of the cl						
	of the plan year or classified during the year as uncollectible? Disregard participant loans		Validada				
	secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is che		4b	$\mathbf{x}$			
							~~~~

			Yes	No		Amount
C	Were any leases to which the plan was a party in default or classified during the year as				11/1/11	
	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		
е	Was this plan covered by a fidelity bond?	4e	X			1000000
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		Х		
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 determinal					
	on an established market nor set by an independent third party appraiser?			Х		
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 or	ļ				
	plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for		İ			
	format requirements.)	4i		х		
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		
1	Has the plan failed to provide any benefit when due under the plan?			Х		
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		х	* .	
5 a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan y		es," e	nter th	e amount	of any plan assets
	that reverted to the employer this year Yes	X No		nount		
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan	an(s), ider	ntify th	e plan	(s) to which	h assets or liabilities
****	were transferred. (See instructions.)					
	5b(1) Name of plan(s)	5b(2)	EIN(s	)		5b(3) PN(s)
			***********			
		·	***************************************			
		***************************************				
	If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section	4021)?		Yes	No	Not determined
Par						***************************************
oa I	Name of trust				6b Tru	st's EIN
					1	

DESCRIPTION  OTHER RECEIVABLES  OTAL TO SCHEDULE H, LINE 1B(3)  SCHEDULE H  OTHER GENERAL INVESTMENTS  DESCRIPTION  OTHER GENERAL INVESTMENTS  STATEMENT  TOTAL TO SCHEDULE H, LINE 1C(15)  SCHEDULE H  OTHER PLAN LIABILITIES  STATEMENT  DESCRIPTION  BEGINNING  SCHEDULE H  OTHER PLAN LIABILITIES  STATEMENT  DESCRIPTION  BEGINNING  ENDING  OTHER LIABILITIES  STATEMENT  DESCRIPTION  BEGINNING  ENDING  OTHER LIABILITIES  STATEMENT  DESCRIPTION  BEGINNING  STATEMENT  DESCRIPTION  BEGINNING  STATEMENT  OTHER LIABILITIES  STATEMENT  DESCRIPTION  SCHEDULE H  OTHER INCOME  STATEMENT  DESCRIPTION  AMOUNT  OTHER INCOME  2299364	SCHEDULE H OTHER RECEI	VABLES	STATEMENT	1
TOTAL TO SCHEDULE H, LINE 1B(3)  SCHEDULE H  OTHER GENERAL INVESTMENTS  STATEMENT  DESCRIPTION  DESCRIPTION  SCHEDULE H, LINE 1C(15)  SCHEDULE H, LINE 1C(15)  SCHEDULE H  OTHER PLAN LIABILITIES  TOTAL TO SCHEDULE H, LINE 1J  DESCRIPTION  BEGINNING  ENDING  OTHER LIABILITIES  TOTAL TO SCHEDULE H, LINE 1J  DESCRIPTION  SCHEDULE H  OTHER INCOME  STATEMENT  DESCRIPTION  STATEMENT  DESCRIPTION  STATEMENT  DESCRIPTION  OTHER INCOME  AMOUNT  OTHER INCOME	DESCRIPTION	BEGINNING	ENDING	
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DESCRIPTION BEGINNING ENDING OTHER GENERAL INVESTMENTS 882913. 359447  TOTAL TO SCHEDULE H, LINE 1C(15) 882913. 359447  SCHEDULE H OTHER PLAN LIABILITIES STATEMENT  DESCRIPTION BEGINNING ENDING OTHER LIABILITIES 1845051. 2006093  TOTAL TO SCHEDULE H, LINE 1J 1845051. 2006093  SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION AMOUNT OTHER INCOME 2299364	TOTAL TO SCHEDULE H, LINE 1B(3)	1274408.		
OTHER GENERAL INVESTMENTS 882913. 359447  TOTAL TO SCHEDULE H, LINE 1C(15) 882913. 359447  SCHEDULE H OTHER PLAN LIABILITIES STATEMENT  DESCRIPTION BEGINNING ENDING OTHER LIABILITIES 1845051. 2006093  TOTAL TO SCHEDULE H, LINE 1J 1845051. 2006093  SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION AMOUNT OTHER INCOME 2299364	SCHEDULE H OTHER GENERAL I	STATEMENT	2	
TOTAL TO SCHEDULE H, LINE 1C(15)  SCHEDULE H OTHER PLAN LIABILITIES STATEMENT  DESCRIPTION BEGINNING ENDING OTHER LIABILITIES 1845051. 2006093  TOTAL TO SCHEDULE H, LINE 1J 1845051. 2006093  SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION AMOUNT OTHER INCOME 2299364	DESCRIPTION	BEGINNING	ENDING	
SCHEDULE H OTHER PLAN LIABILITIES STATEMENT  DESCRIPTION BEGINNING ENDING OTHER LIABILITIES 1845051. 2006093  TOTAL TO SCHEDULE H, LINE 1J 1845051. 2006093  SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION AMOUNT OTHER INCOME 2299364	OTHER GENERAL INVESTMENTS	882913.	3594	47.
DESCRIPTION  OTHER LIABILITIES  TOTAL TO SCHEDULE H, LINE 1J  SCHEDULE H  OTHER INCOME  BEGINNING  1845051. 2006093  2006093  AMOUNT  AMOUNT  2299364	TOTAL TO SCHEDULE H, LINE 1C(15)	882913.	3594	47.
OTHER LIABILITIES 1845051. 2006093  TOTAL TO SCHEDULE H, LINE 1J 1845051. 2006093  SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION AMOUNT  OTHER INCOME 2299364	SCHEDULE H OTHER PLAN LIA	BILITIES	STATEMENT	3
TOTAL TO SCHEDULE H, LINE 1J  SCHEDULE H  OTHER INCOME  STATEMENT  AMOUNT  OTHER INCOME  2299364	DESCRIPTION	BEGINNING	ENDING	
SCHEDULE H OTHER INCOME STATEMENT  DESCRIPTION OTHER INCOME 2299364	OTHER LIABILITIES	1845051.	20060	93.
DESCRIPTION AMOUNT OTHER INCOME 2299364	TOTAL TO SCHEDULE H, LINE 1J	1845051.	200609	93.
OTHER INCOME 2299364	SCHEDULE H OTHER INC	OME	STATEMENT	4
	DESCRIPTION		AMOUNT	
ΨΩΨΝΙ, ΨΩ ΘΩΨΕΝΙΙ Ε Η Ι.ΤΝΕ 2C 220036/	OTHER INCOME		22993	54.
TOTAL TO BEHEDOLE II, DINE 2C 2299304	TOTAL TO SCHEDULE H, LINE 2C		229936	54.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
DESCRIPTION		TRUOMA	
OTHER ADMINISTRATIVE	EXPENSES	14637	78.
TOTAL TO SCHEDULE H,	LINE 2I(4)	14637	78.

### INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA

FINANCIAL STATEMENTS

December 31, 2014 and 2013

### INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA FINANCIAL STATEMENTS December 31, 2014 and 2013

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	2014 and 2013	5-6
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101 Montgomery Street Suite 1400 San Francisco, CA 94104 Tel: 415.836.4000 Fax: 415.777.2062 www.hemming.com

#### INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Insurance and Benefits Trust of the
Peace Officers Research Association
of California

#### Report on the Financial Statements

We have audited the accompanying financial statements of Insurance and Benefits Trust of the Peace Officers Research Association of California (the "Trust"), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended and the related notes to the financial statements.

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

Trust 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Board of Trustees
Insurance and Benefits Trust of the
Peace Officers Research Association
of California
(Continued)

#### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Insurance and Benefits Trust of the Peace Officers Research Association of California as of December 31, 2014 and 2013, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment as of December 31, 2014, referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Trust's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

San Francisco, California October 12, 2015

#### INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AND OF BENEFIT OBLIGATIONS December 31, 2014 and 2013

#### ASSETS

		2014		2013
	Safety Plan	Non-Safety Plan	Total	
Investments (Notes 2C and 3)	S 5,723,347	\$\$60 \$	5,424,907	\$ 6,704,288
Reven ables:				
Estimated recoverable claims receivable (Note 4)	1.932.860	103.112	2,035,972	2,423,613
Less estimated non-recoverable portion	(811.801)	(43,307)	(855,108)	(1,284,515)
Net estimated recoverable claims receivable	1,121,059	59,805	1,180,864	1,139,098
Participant contributions	395,971	17,804	413,775	331,292
Administrative fee receivable	154,520	6,374	160,894	167,394
Due from Sufety (Note 7)		78.264	78.264	61,492
Due from Non-Safety (Note 7) Miscellaneous receivable	26,605 500		26,605 500	1,300
remodification of colonials	577,596	102,442	680,038	561,678
	record emiliarities entrated emiliarities entrated entrat			
Fixed Assets, net of				
accumulated depreciation (Note 2D and 6)	3.934	387_	9311	3.425
Cash Accounts:				
Bangit account	42,971		42,971	149,549
Operating account	-	55,333	\$5,833	
Petty cash	230	1)	250	250
	43,210	35,844	99,054	149,799
Other Assets:				
Prepaid insurance expense	-		-	21.169
Propsid exponse	3,864 3,864	165 163	4,929 4,929	3,966 24,235
	,5,6824	1,52,5 militarian de militaria anticolor de militaria de	***************************************	27 t , 2 2 2 2
Total assets	6,878,000	520,203	7,398,203	8,382.523
	LIABILITIES			
		2014		2013
	Safety Plan	Non-Safety Plan	Total	
Liubilities:				
Accounts payable	185,813	6.358	192,171	236,368
Duc to Safety (Note 7)	*	26,605	26.605	
Due to Non-Safety (Note 7)	78.264	¥	78.264	61,492
Operating Cush Overdraft Other	83.331 20.076	842	83,331 20,918	27,937 23,907
Total liabilities	367,484	33,805	401.289	349,764
Net Assets Available for Benefits	6,510,516	486,398	6,996,914	8,232,819
Self-funded and insured benefits (Note 1B and 2E):				
Group insurance premiums payable	256,922	*	256,922	154,363
Self-funded benefits claims payable (Note 5)	2,184,000	63,000	2,247,000	2,933,978
Incurred but not reported claims (Note 5)	1,567,500	82,500	1,650,000	1,650,000
Total benefit obligations	4,008,422	145,500	4,153,922	4,738,341
Excess of Net Assets Available for Benefits Over	e 2 co2 oo.	e tenono é	2 0 42 002	d 3 x02 490
Benefit Obligations	\$ 2,502.094	S 340,898 S	2,842,992	\$ 1,494,478

#### INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS AND CHANGES IN BENEFIT OBLIGATIONS

For the Years Ended December 31, 2014 and 2013

		2013		
	Safety Plan	Non-Safety Plan	Total	
Additions:	*			
Participant contributions (Notes 1C and 2B) \$	5.148.540	\$ 227.961	\$ 5,376,501	s 4,759,524
Long term disability claims recoveries	1,251,681	37,260	1,288,941	647.107
Standard insurance recoveries	1,439	61	1,590	6,651
Admin fee revenue:	****			- 1
Anthem Blue Cross	761,114	37,864	793,978	798,936
AFLAC	154,333	7.103	161,436	174,719
Insurance and Benefits Committee (Note 71	5,757	24.3	6,000	6,600
	7,322,864	310,493	7,633,356	6,392.937
Investment income:				
Realized and unrealized gains				
on investments, net (Note 3)	(84,566)	270	(84,296)	413,280
Interest and slividends	253,620	19.668	264,288	264,737
	169,054	16,938	179,002	678,017
Less; investment expenses	(21,166)	(893)	(22,059)	(24,455)
Total Control of Control	147,888	10,945	157.933	653,562
Other income	125,040	1,347	126.887	3.510
Total additions	7,595,792	322,384	7,918,176	7,050,009
Deductions:				
Self-funded claims (Note 1B):				
Long Term Disability Claims	4,490,448	174,072	4,664.520	4,601,913
Death Benefit	200,000		300,000	269,983
Claims review costs	39,876	56	30,936	25,837
	4,721,324	174,122	4,895,446	4.837,733
Insured benefits (Note 1B):				
Standard Insurance- Extended Long Term Disability	2,415,989	•	2,415,989	1.295,254
Voya- AD&D Death Benefit	228,862	10.961	239,823	335,407
	2,644,851	10,961	2.655,812	1,630,661
Total benefits	7,366,175	185,083	7.551.258	6,46S,394
Operating expenses:				
Administrative fees:				
PORAC (Note 7)	621,766	28,551	648,317	657,346
Myers-Stevens Toolicy	436,851	17,747	454,598	449,649
	1.059.617	43,398	1,102,915	1,106,995

#### INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS AND CHANGES IN BENEFIT OBLIGATIONS - (Continued) For the Years Ended December 31, 2014 and 2013

		2014		2013
	Safety Plan	Non-Safety Plan	Total	
Professional services:	'	,		•
Legal fees	190,794	7,607	198,401	160.672
Consultani	168,612	4.232	112,844	49,120
Audit fees	33,000	1,393	34,393	26,500
	332,406	13,232	345,638	236,292
General expenses:				
fasurance	22.078	1,851	23,929	20,225
Computer maintenance	59.977	2,420	62.397	50,757
Supplies and telephone	16,603	702	17,305	15,448
Meeting and conferences	44.581	1.882	46,463	72,969
Depreciation expense	2,179	92	2.271	873
Miscellancons	960	945	1,905	686
	146,378	7,892	154,270	160,898
Total operating expenses	1.538,401	64,422	3,5602,823	[,504.185
Total deductions	3,964,576	249,565	9,154,081	7,972,579
Increase in Net Assets Available for Benefits	(1.308,784)	72.879	(1.235,905)	(922,570)
Increase in Benefit Obligations:				
Group insurance premiums payable	102,559	-	162,559	41,684
Self-funded benefits claims payable	(622.253)	(64,725)	(686,978)	(559,969)
facurred but not reported claims	(10,390)	10,890	*	
Fotal (decrease) in				
benefit obligations	(530,584)	(53.835)	(584,419)	(518.285)
Increase/(decrease) in net assets available for benefits over benefit obligations	(778,300)	126,714	(651,486)	(404,285)
unce egypteten	(118,000)	1 m/1 c 1 12	1,427,37,441,613	(40.47.25);
Excess of Net Assets Available for Benefits:				
Beginning of year	3,280,294	214,184	3,494,478	3,898.763
End of year	\$ 2.502.094	\$ 340,398	\$ 2,842,982	3,494,478

#### NOTE 1 - DESCRIPTION OF THE TRUST

#### A. General:

The following brief description is provided for general information purposes only. Participants should refer to the Certificate of Coverage for more complete information.

The Insurance and Benefits Trust of the Peace Officers Research Association of California ("the Trust") was established on June 21, 1991 by the governing committee. Set up as a VEBA (Voluntary Employee Benefits Association), the purpose of the Trust is to provide death, sickness, accident or other benefits to Peace Officers Research Association of California ("PORAC") members or their beneficiaries.

The Trust is made up of Safety and Non-Safety members. The Safety Plan is comprised of law enforcement and fire suppression. The Non-Safety Plan is combined of Specialized Non-Safety, which are members who are campus police that carry non-lethal weapons and Other Non-Safety, which are members such as dispatchers.

The Trust is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is exempt from federal and California taxes on income under the current provisions of the Internal Revenue Code and the California Revenue and Taxation Code, respectively.

#### B. Benefits:

Participants are initially eligible for coverage on the date they become a member of PORAC and when their association begins participation under the Trust.

The benefits of the Trust are mainly funded through payment of participant contributions as well as premium deductions from payroll.

The Safety and Specialized Non-Safety members are eligible for long term disability, lifetime disability benefit, salary continuance pay and death benefits. The Other Non-Safety members are eligible for long term disability and death benefits.

#### NOTE 1 - DESCRIPTION OF THE TRUST – (Continued)

#### C. Contributions:

During the years ended December 31, 2014 and 2013, the Trust received contributions at monthly rates equal to the per capita premium based upon level of benefits chosen at the following rates:

	Premier PLUS		
	Plan	Premier Plan	Basic Plan
January 1, 2013 - January 31, 2014	\$22.50	\$19.50	\$9.50
February 1, 2014 - December 31, 2014	\$24.50	\$21.50	\$11.50

#### D. Trust Termination:

In the event the Trust terminates, the assets remaining after the payment of administrative expenses, shall be allocated in the manner determined by the Board of Trustees in accordance with applicable law.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of Accounting:

The Trust's financial statements are prepared on the accrual basis of accounting.

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### B. Contributions:

All active members of PORAC and retirees are entitled to participate in the benefits of the Trust which are mainly funded through payment of participant contributions as well as premium deductions from payroll. The payments are received weekly by a third party administrator, who then transfers the contributions to the Trust.

#### C. Valuation of Investments:

The Trust management determines valuation policies utilizing information provided by its investment advisors, managers, and custodians.

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.

Cash equivalents are valued at cost, which equals fair value.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

#### C. Valuation of Investments:

Corporate obligations are recorded at fair value based upon closing market quotations or models using discounted cash flows. Inputs may include interest rate yields and spreads similar to the valued bonds terms of issuer, maturity and seniority.

Mutual funds, Common stock, and Exchange Traded Funds are valued at fair value, based on closing market quotations at December 31.

#### D. Property and Equipment:

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed on the straight-line basis over estimated useful lives.

#### E. Benefits:

As a result of the eligibility provisions of the Trust, generally a participant is eligible to receive benefits on the date their association begins the participation in the plan and the date they become a member of PORAC.

#### F. Uncertain Tax Positions:

The Trust has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. The Trust administrator believes that the Trust has not taken uncertain tax positions that require adjustment to the financial statements as a tax liability. The Trust administrator believes it is no longer subject to income tax examinations for fiscal years prior to December 31, 2011.

#### **NOTE 3 - INVESTMENTS**

#### A. General:

The investments of the Trust are held by Fidelity Investments, under the terms of a custodian agreement and are invested in accordance with an investment policy and program directed by the Board of Trustees and Halbert Hargrove the investment advisor and manager.

#### NOTE 3 - INVESTMENTS - (Continued)

#### A. General: - (Continued)

The following information, included in the Trust's financial statements as of December 31, 2014 and 2013, was prepared by Fidelity Investments and furnished to the Administrator:

<u>Safety</u>	2014	2013		
	Fair Value		Fair Value	
Short term investment funds \$	76,489	S	154,637	
Common stock	392,143		510,927	
Corporate bonds	1,036,524		1,149,069	
Mutual funds	3,258,744		3,715,776	
Other- Exchange traded funds	359,447		882,913	
\$	5,123,347	\$	6,413,322	
Nian Carata	2014		2012	
Non-Safety	2014	********	2013	
	Fair Value	<u></u>	Fair Value	
Short term investment funds \$	4,502	\$	7,016	
Common stock	23,081		23,180	
Corporate bonds	61,010		52,132	
Mutual funds	191,810		168,581	
Other- Exchange traded funds	21,157		40,057	
S	301,560	\$	290,966	

During the years ended December 31, 2014 and 2013, the Trust's investments (including investments bought, sold, and held during the year) appreciated in value as follows:

	Safety		Non-Safety			2014		2013
Common stock	<b>\$</b>	43,421	\$	5,296	\$	48,717	\$	169,726
Corporate bonds		(73,407)		(3,098)		(76,505)		205,229
Mutual funds		(60,717)		(2,187)		(62,904)		15,951
Other- Exchange traded funds		6,137		259		6,396		20,340
Other- Hedge fund		~		-		-		2,034
	\$	(84,566)	\$	270	\$	(84,296)	S	413,280

#### NOTE 3 – INVESTMENTS - (Continued)

#### A. General: - (Continued)

The following investments, included above, represent five percent or more of net assets available for benefits of the Trust as of December 31, 2014 and 2013:

	 2		2013					
	 Fair Value				Fair Value			
<u>Description</u>	 Safety		Non-Safety		Safety		Non-Safety	
PIMCO All Asset Inst Class	\$ 364,413	\$	21,450	\$	475.137	\$	21,556	

#### B. Fair Value Measurement:

The Trust has adopted the Fair Value Measurement Topic of the Financial Accounting Standards Board Accounting Standards Codification No. 820 (ASC 820). In accordance with ASC 820, fair value is defined as the price that the Trust would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. As amended, ASC 820 permits entities to use Net Asset Value (NAV) as a practical expedient to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with the investment company accounting. ASC 820 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, for example, the risk inherent in a particular valuation technique used to measure fair value including such a pricing model and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad Levels listed below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Trust's own assumptions in determining the fair value of investments)

#### NOTE 3 – INVESTMENTS - (Continued)

#### B. Fair Value Measurement: - (Continued)

The following is a summary of the inputs used as of December 31, 2014 in valuing the Trust's investments carried at fair value:

Safety:		Level		Level 2		Level 3		Total 2014
Short term investment funds	s	76,489	- S	<u> </u>	s		- s -	76.489
Common stock	.19	392.143	٥	~	۵	-	.5	392,143
Corporate bonds		1.036.524		-		-		1.036,524
Mutual funds:		1,030,324		-		-		1,020,324
Treasury Fund - Capital Reserves CL		254.869						254,869
AQR Managed Futures Strategy HV CL I		187,329		-		•		187,329
Acquitas International Small Cap Insti		98,344		~		•		98,344
Acquitas US Microcap Institutional Small Cap Insti		106,053		-		-		106,053
PIMCO High Yield Inst!				2		~		
		150,570		-		-		150,570
PIMCO All Asset All Authority-Instit CL		364,413		~		-		364,413
PIMCO Commodity Real Return Inst		188,142		-		*		188,142
PIMCO Emerging Mkts Full Spectrum Bond I		288,738		-		-		288,738
Russell Global Equity Class S		103,492		~		-		103,492
Russell Select Internil Equity CL Y		194,374		-		-		194,374
Russell Strategic Call Overwriting FD S		202,980		-		-		202,980
Russell US Small Cap Equity Class 1		105,801				-		105,801
Russell Short Duration Bond CL S		43,961		-		~		43,961
Russell Emerging Markets S		148,161		-		~		148,161
Russell Global Real Estate Securities S		155,666		-		-		155,666
Russell Global Infrastructure CL S		154,104		•		-		154,104
Stone Ridge Reinsurance Risk Prem I		-		166,805				166,805
Stone Ridge High Yld Reinsurance Risk Prem 1		_		55.971				55.971
Stoneridge US Master Variance Risk Prem I		143,898		-		-		143,898
Stoneridge Reinsurance Risk Prem Interval				145,073				145,073
Other- Exchange traded funds		359,447				•		359,447
Total	S	4,755.498	S	367,849	\$	-	_ 5_	5,123,347

#### NOTE 3 – INVESTMENTS - (Continued)

#### B. Fair Value Measurement: - (Continued)

N 66		Level		Level		Level		Total
Non-Safety:				2	· _ <del></del>	3		2014
Short term investment funds	S	4,502	S	-	\$	~	\$	4,502
Common stock		23,081		-		~		23.081
Corporate bonds		61,010		-		~		61,010
Mutual funds:								
Treasury Fund - Capital Reserves CL		15,002		~		~		15,002
AQR Managed Futures Strategy HV CL I		11,027		-		-		11,027
Acquitas International Small Cap Instl		5,789		-		**		5,789
Acquitas US Microcap Institutional Small Cap Instl		6,243		**		-		6,243
PIMCO High Yield Instl		8,863		**		-		8,863
PIMCO All Asset All Authority-Instit CL		21,450		~		-		21,450
PIMCO Commodity Real Return Inst		11,074		-		-		11,074
PIMCO Emerging Mkts Full Spectrum Bond I		16,996		~		~		16,996
Rusself Global Equity Class S		6,092		~		-		6,092
Russell Select Interntl Equity CL Y		11.441		-		-		11.441
Russell Strategic Call Overwriting FD S		11,948		~				11,948
Russell US Small Cap Equity Class I		6,228		*		-		6,228
Russell Short Duration Bond CL S		2,588		•		_		2,588
Russell Emerging Markets S		8,721		-		~		8,721
Russell Global Real Estate Securities S		9,163		**		-		9,163
Russell Global Infrastructure CL S		9,071		-				9,071
Stone Ridge Reinsurance Risk Prem I		-		9,819				9,819
Stone Ridge High Yld Reinsurance Risk Prem I				3,295		-		3,295
Stoneridge US Master Variance Risk Prem I		8,470		~				8,470
Stoneridge Reinsurance Risk Prem Interval		-		8,530		-		8.530
Other- Exchange traded funds		21,157				_		21,157
Total	\$	279,916	S	21,644	3		_	301,560

#### NOTE 3 – INVESTMENTS - (Continued)

#### Fair Value Measurement: - (Continued)

The following is a summary of the inputs used as of December 31, 2013 in valuing the Trust's investments carried at fair value:

		Level		Level		Level		Total
Safety:		į.		2		3		2013
Short term investment funds	s	154,637	S	~	\$			154,637
Common stock		510.927		-		-		510,927
Corporate bonds		1,149,069		-		-		1,149,069
Mutual funds:								
AQR Managed Futures Fund CL		206,862		-		-		206,862
PIMCO High Yield Insti		192,743		-		-		192,743
PIMCO All Asset Inst Class		472,267		-		-		472,267
PIMCO Commodity Real Return Inst		121,892		-		-		121,892
PIMCO Emerging Mkts Full Spectrum Bond I		369,093		-		•		369,093
Russell Global Equity Class S		378,373		~		-		378,373
Russell Strategic Call Overwriting FD S		249,583		-				249,583
Russell US Small Cap Equity Class I		252,212		-		^		252,212
Russell Short Duration Bond CUS		168,933				ner .		168,933
Russell Emerging Markets S		192,744		~		=		192,744
Russell Global Real Estate Securities S		190,817		-		•		190,817
Russell Global Infrastructure CLS		199,731		-		•		199,731
Stone Ridge Reinsurance Risk Prem I		~		210,000		-		210,000
Stone Ridge High Yld Reinsurance Risk Prem I		-		84,500		_		84,500
Stoneridge US Master Variance Risk Prem I		230,292		-		~		230,292
Stoneridge Reinsurance Risk Prem Interval		-		195,734		~		195,734
Other- Exchange traded funds	-	882,913		-		-	<del></del> .	882,913
Total	\$	5,923,088	S	490,234	S	_	\$	6,413,322

#### NOTE 3 – INVESTMENTS - (Continued)

#### B. Fair Value Measurement: - (Continued)

		Level		Level		Level		Total
Non-Safety:		į		22	move	3		2013
Short term investment funds	S	7,016	\$	_	S		S	7,016
Common stock		23,180		~		-		23,180
Corporate bonds		52,132		<u></u>		-		52,132
Mutual funds:								
AQR Managed Futures Fund CL		9.385		<b>~</b>		-		9.385
PfMCO High Yield Instl		8,745				-		8,745
PIMCO All Asset Inst Class		21,426		-		-		21.426
PIMCO Commodity Real Return Inst		5,530		-		-		5,530
PIMCO Emerging Mkts Full Spectrum Bond I		16,745		-		-		16,745
Russell Global Equity Class S		17,166		~		_		17,166
Rusself Strategic Call Overwriting FD S		11,323		~		•		11,323
Russell US Small Cap Equity Class I		11,443		**		*		11.443
Russell Short Duration Bond CL S		7,664		-		~		7.664
Russell Emerging Markets S		8,745		-		-		8.745
Russell Global Real Estate Securities S		8,657		_		_		8,657
Russell Global Infrastructure CL S		9.062				_		9,062
Stone Ridge Reinsurance Risk Prem I		-		9,528		~		9,528
Stone Ridge High Yld Reinsurance Risk Prem I		*		3,834		~		3.834
Stoneridge US Master Variance Risk Prem I		10,448		-		-		10,448
Stoneridge Reinsurance Risk Prem Interval		-		8,880		-		8,880
Other- Exchange traded funds		40.057		,,		-		40,057
Total	S	268,724	S	22,242	5	-	_ S	290,966

#### NOTE 4 – ESTIMATED RECOVERABLE CLAIMS RECEIVABLE

The total recoverable claims paid and outstanding represent liens on participants who owe money to the trust fund for overpaid benefits. The amount for as of December 31, 2014 and 2013 was reduced by an estimate of the recovery rates based upon the Trust's estimate of recent history of recovered claims.

	.=	Safety		Non-Safety		2014	2013
Total recoverable claims paid and outstanding	S	1,932,860	S	103,112	\$	2,035,972	\$ 2,423,613
Estimated recovery rate		58%		58%		58%	47%
Total	S.	1,121,059	\$	59,805	S	1,180,864	\$ 1,139,098

#### NOTE 5- SELF-FUNDED BENEFIT CLAIMS LIABILITY

The self-funded benefit claims liability, which includes reported and unreported claims, is calculated on the basis of claims incurred through December 31, in accordance with eligibility provisions. Claims reported through December 31, 2014 and 2013 for Safety total \$2,184,000 and \$2,806,253, respectively and for Non-Safety total \$63,000 and \$127,725, respectively. The liabilities for future payment of claims incurred but unreported at December 31, 2014 and 2013 for Safety total \$1,567,500 and \$1,578,390, respectively and for Non-Safety total \$82,500 and \$71,610, respectively; this has been estimated on the basis of statistical lag analysis studies. Given the nature of such analyses, it is reasonably possible that actual claims in the next year might differ from these estimates by amounts that would be material.

The self-funded benefit claims liability composition at December 31, 2014 and 2013 follows:

	Safety	Non-Safety	2014	2013
Long Term Disability Benefit Reserve	\$ 1,684,000	S 63,000	S 1,747,000	\$ 2,438,978
Long Term Disability Incurred but				
Not Reported	1,567,500	82,500	1,650,000	1,650,000
Death Benefit Reserve	500,000	*	500,000	<u>49.5,000</u>
	\$ <u>3,751,500</u>	S <u>145,500</u>	S <u>3,897,000</u>	\$ <u>4,583,978</u>

#### NOTE 6- PROPERTY AND EQUIPMENT

Property and equipment and related accumulated depreciation comprised the following as of December 31, 2014 and 2013:

	 Safety	N	lon-Safety	******	2014	 2013
Office equipment	\$ 35,971	\$	1,607	\$	37,578	\$ 29,421
Less accumulated depreciation	 (27,047)	*****	(1,220)		(28,267)	 (25,996)
Total equipment	\$ 8,924	\$	387	\$	9,311	\$ 3,425

#### NOTE 7 – AGREEMENTS AND TRANSACTIONS WITH PERSONS KNOWN TO BE PARTIES-IN-INTEREST

PORAC is a related party through common membership and management. The Trust also reimburses the actual salaries and related expenses for employees of PORAC solely devoted to the work of the Trust and a percentage of other PORAC employee salaries and expenses based on the work they do for the Trust in the form of an administrative fee.

NOTE 7 – AGREEMENTS AND TRANSACTIONS WITH PERSONS KNOWN TO BE PARTIES-IN-INTEREST - (Continued)

		Safety	]	Von-Safety		2014		2013
Salaries and related expenses	\$	399,663	\$	16,012	\$	415,675	\$	409,387
Benefits		97,127		4,221		101,348		111,544
Payroll Tax		33,079		1,396		34,475		34,724
Rent		42,227		1,783		44,010		44,009
Administrative Fee		41,305		1,744		43,049		44,749
Postage		7,497		316		7,813		7,135
Printing	_	1,868		79_	_	1,947		5,798
	\$	622,766	\$	25,551	s <u> </u>	648,317	5	657,346

The Insurance Committee of PORAC reimburses the Trust for administrative services that the Insurance and Benefit Manager and Administrative Assistant provide for the Insurance Committee. Administrative income from the Insurance Committee for the years ended December 31, 2014 and 2013.

	***************************************	Safety	N	Von-Safety	 2014	 2013
Insurance and Benefits Committee	\$	5,757	S	243	\$ 6,000	\$ 6,000

The Safety Plan pays certain expenses on behalf of the Non-Safety Plan for which it is reimbursed. Such expenses include amounts for claims, salaries, professional fees, and direct operating costs of the Trust. As of December 31, 2014 and 2013, the amount of \$78,264 and \$61,492 was due to the Non-Safety Plan, respectively. As of December 31, 2014 and 2013, the amount of \$26,605 and \$0 was due from the Non-Safety Plan, respectively.

#### NOTE 8 - TRANSFER OF ASSETS

On January 23, 2013 the Board of Trustees approved a split of the plan between safety and non-safety members, effective January 1, 2013. The Safety Plan transferred plan assets to the Non-Safety Plan totaling \$169,206. The transfer was based on 4.34% percent going to the Non-Safety Plan and 95.66% percent staying with the Safety Plan. The initial year allocation is based on the participant count at the beginning of the year 2013 plan year.

#### NOTE 9 - OPERATING LEASE

Effective July 1, 2013, the Trust entered into a 63 month lease for a copier from US Bank used in its operations under an operating lease. According to the lease agreement, payments are \$144 plus applicable taxes and a property damage surcharge. At December 31, 2014, the future minimum lease payments are as follows:

2015	\$ 1,728
2016	1,728
2017	1,728
2018	1,440
	\$ 6,624

#### NOTE 10 – CONCENTRATION OF CREDIT RISK

The following footnote is a general description of the deposit insurance as outlined by The Federal Deposit Insurance Corporation (FDIC). The FDIC is an independent agency of the United States government that protects against the loss of insured deposits if an FDIC insured bank or savings association fails. Effective July 21, 2010, the FDIC deposit insurance coverage permanently increased to \$250,000 per depositor. For some employee benefit plans, the FDIC provides coverage known as "pass-through" insurance in which the coverage passes through the plan administrator to each participant's interest or share. Additionally, the FDIC established the Temporary Liquidity Guarantee Program (TLG Program). The TLG Program provides an unlimited coverage for noninterest-bearing transaction accounts. This coverage became effective October 14, 2008 and will continue through December 31, 2010. Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act extended the unlimited coverage from December 31, 2010 through December 31, 2012. Effective January 1, 2013, noninterest-bearing transaction accounts will be added to any of a depositor's other accounts at the same FDIC-insured depository institution, and the aggregate balance insured up to at least the standard maximum deposit insurance amount of \$250,000. The rules are a general description and may be applied differently to specific Trust Funds and specific situations.

#### NOTE 11 - RISKS AND UNCERTAINTIES

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

#### NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date on which the financial statements were available to be issued. This date is approximately the same as the independent auditor's report date. Management has concluded that no material subsequent events have occurred since December 31, 2014 that required recognition or disclosure in the financial statements.



December 1, 2014 - December 31, 2014

# Your Portfolio Details

RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND 648-512249 Brokerage

Account Summary		Income Summary	£	
Beginning value as of Dec 1	\$1,060,535.24		This Period	Year to Date
Change in investment value	-3,589,75	-3,589.75 Tax-deferred	\$4,684.98	\$55,685.99
Ending value as of Dec 31	\$1,056,945.49 ×	\$1,056,945.49 × 94.441% = 998,189.89	189.89	
Accrued Interest (AI)	\$8,847,94			
Change in Al from last statement	- \$462.73			

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts carried with National Financial Services LLC. Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
Bonds 99% of holdings						
TIME WARNER COS INC DEB	35,333.78		35,000,000	\$106.896	\$37,678,20	\$37.413.60
8.05000% 01/15/2016						
FIXED COUPON						
MOODYS Baa2, S&P BBB						
SEMIANNUALLY						
AI: \$1,299.18						
EAI; \$2,817,50						
CUSIP: 887315BA6						
CVS CORP SR NT	C C C C C C C C C C C C C C C C C C C		35.000.000	107.886	38.013.50	37,760,10
6.125% 08/15/2016	35,661.02		) 	;		3
FIXED COUPON						
MOODYS Baa1 S&P BBB+						
SEMIANNUALLY						
MAKE WHOLE CALL						
AI: \$809.86						
EAI: \$2,143,74						
CUSIP: 126650BE9						



December 1, 2014 - December 31, 2014

	<u> </u>		NAME OF TAXABLE PARTY OF TAXABLE PARTY OF TAXABLE PARTY.			
Brokerage 648-512249 F	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	IELSON - TRUSTEES - I	INSURANCE AN	<b>ID BENEFITS 1</b>	RUST OF PORA	(1
Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND	ASSET MANAGEMENT, LI	C - CUSTOM TAXABLE	BOND	Price per Unit	Yotal Value	Total Value
Holdings (Symbol) as of December 31, 2014		December 31, 2014 De	December 31, 2014	December 31, 2014	December 1, 2014	December 31, 2014
GENERAL ELEC CAP CORP MTN BE	50,753.07		50,000,000	107.481	54,199.00	53,740,50
5.3750%, 10/20/2016 FIXED COUPON						
MOODYS A1 S&P AA+						
SEMIANNUALLY						
AT: \$550.03 FAT: \$2 687 50						
CUSIP: 36962GY40	35,682.17					
HEWLETT PACKARD CO NOTES			35,000.000	107,950	38,023.30	37.782.50
5,400% 03/01/2017					-	
FIXED COUPON						
MOODYS Baa1 S&P BBB+						
SEMIANNUALLY						
MAKE WHOLE CALL						
AI: \$630.00						
EAL: \$1,890.00						
CUSIP: 428236AM5						
JANUS CAP GROUP INC OR SEN SR GLBL	36,558.24		35,000.000	110,600	39,020.62	38,710,14
0.7 0000 % 00/10/20 12 VADIADI @ 0.00 00 00						
SEMIANNIALIY						
MAKE WHOLE CALL						
CUSIP: 47102XAF2						
EXELON GENERATION COLLC NOTE	39 OEC 9E		35,000,000	111.122	39,316,55	38.892.70
6.200% 10/01/2017	70.77		•			
FIXED COUPON						
MOODYS Baa2 S&P BBB						
SEMIANNUALLY						
MAKE WHOLE CALL						
AI: \$542.50						
EAI: \$2,170.00						
CUSIP: 30161MAE3						

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December 1, 2014 - December 31, 2014

こうさい こうしょうこう こうしょうこう	RUSTY REA AND SCOTT NEL!	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	AND BENEFITS	TRUST OF PORA	Q
Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND	ASSET MANAGEMENT, LLC -	CUSTOM TAXABLE BOND	the leave and the first	Total Haling	To be a Market
Holdings (Symbol) as of December 31, 2014	Decem	December 31, 2014 December 31, 2014	Occember 31, 2014	oral value December 1, 2014	10(21 Vante December 31, 2014
NYSE EURONEXT SR NT 2.00000% 10/05/2017	47,622.82	20,000.000	100,852	50,870.50	50,426.00
FIXED COUPON					
MOODYS A2 S&P A					
SEMINAMORE CALL					
AI: \$238.89					
EAI: \$1,000.00 CUSIP: 629491AB7					
NASDAQ OMX GROUP INC CR SEN	35,977.68	35,000.000	108.844	38,348,45	38,095.40
5,25000% 01/16/2018					
MOODYS Baa3 S&P BBB-					
SEMIANNUALLY					
MAKE WHOLE CALL CUSIP: 631103AE8					
COMPUTER SCIENCES CORP	36,948.48	35,000.000	111.781	39,383.05	39,123,35
6,50000% 03/15/2018					
HIXED COUPON MOONYS Rass Sign RRB+					
SEMESANITALI V					
MAKE WHOLE CALL					
AI: \$669.86					
EAI: \$2,275,00					
CUSIP: 205363AL8					
HUMANA INC NOTE CALL MAKE WHOLE	38,613.76	35,000.000	116.819	40,993.40	40,886.65
FIXED COUPON					
MOODYS Baa3 S&P BBB+					
MAKE WHOLE CALL					
AI: \$112.00					
CUSIP: 44.4859AY8					

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December 1, 2014 - December 31, 2014

648-512249 RE	ISTY REA AND SCOTT N	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	VCE AND BENEF	TS TRUST OF POI	RAC
4	SSE! MANAGEMEN!, LL Safety	Separate Account Manager: CARKE   ASSE   MANAGEMEN  , LLC - CUSTOM   AXABLE BOND Holdings (Symbol) as of December 31, 2014 Safety December 31, 2014 December 31, 2014	tity Price per Unit 314 December 31, 2014	nit Total Value 14 Docember 1, 2014	Total Value December 31, 2014
	33,508.52	35,000.000			35,480.90
	52,790.63	20,000,000	00 111.796	56,278.00	55,898.00
	23,968.42	25,000.000	00 101.517	7 25,393.75	25,379.25
	65,505.98	60,000.000	115.603	69,506.40	69,361.80



December 1, 2014 - December 31, 2014

<b>EUST OF PORAC</b>	
ISTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	
4 - TRUSTEES - INSURA	SSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND
EA AND SCOTT NELSON	ANAGEMENT, LLC - CU
249 RUSTY RE	er: CARRET ASSET M
<b>3rokerage</b> 648-512249	Separate Account Manager: CARRET ASS

Brokerage 648-512249 RUS	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	VELSON - TRUSTEES -	INSURANCE A	ND BENEFITS 1	RUST OF PORA	O
Separate Account Manager: CARREL ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND  #Alding Committee	SEI MANAGEMENI, LI Safety	C - CUSTOM TAXABL	F BOND Quantity	Price per Unit	Total Value	Total Value
FEDERAL HOME LOAN BANKS 1.64500% 12/28/2020 FIXED COLIDON	50,231.56		55,000.000	96.706	53,499.05	53,188.30
MOODYS Asa S&P AA+ SEMIANNUALLY NEXT CALL DATE 01/07/2015						
AI: \$7.54 EAI: \$904.74 CUSIP: 313381J71						
PETROBRAS INTL FIN CO 5.37500% 01/27/2021 FIXED COUPON	30,627.17		35,000.000	92.657	34,848.80	32,429.95
MOODYS Baa2 S&P BBB- SEMIANNUALLY MAKE WHOLE CALL						,
Al:~ EAl:~ CUSIP: 71645WAR2						
TEVA PHARMACEUTICAL FINANCE CO BV NOTE 3.65000% 11/10/2021 FIXED COUPON	38,710.23		40,000.000	102.472	41,126.80	40,988.80
MOODYS A3 S&P A- SEMIANNUALLY MAKE WHOLE CALL						
A!: EA!: CUSIP; 88165FAF9						
AMGEN INC NOTE 03.87500% 11/15/2021 FIXED COUPON	64,855.61		65,000.000	105.651	68,775.20	68,673,15
MOODYS Baa1 S&P A SEMIANNUALLY NEXT CALL DATE						
08/15/2021 00/15/2021 00/17 CALL 08/15/2021						
MANE WHOLE CALL AI: \$231.84						
EAI: \$2,518./4 CUSIP: 031162BM1						

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December 1, 2014 - December 31, 2014

Brokerage 648-5122	12249 RUSTY	REA AND SCOTT NEL	Brokerage 648-512249 RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	RANCE AND E	SENEFITS TRUST	OF PORAC
Separate Account Manager: CARRET ASS	ager: CARRET ASSEI	I MANAGEMENT, LLC-	ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND	9		
•	•	4 1 1	Performance	niito	Price yor flait	Total Value

Brokerage 648-512249	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	TT NELSON - TRUSTE	ES - INSURANCE	AND BENEFITS 1	RUST OF PORA	Q
Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND	T ASSET MANAGEMEN	T, LLC - CUSTOM TAX	ABLE BOND			
Holdings (Symbol) as of December 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
BP CAP MKTS P.L.C.SR.NT 3.24500% 05/06/2022 FIXED COUPON	37,135.71		40,000.000	98.304	39,871.60	39,321.60
MODDYS AZ S&P A SEMIANNI AI I Y						
MAKE WHOLE CALL						
Al: EAl:						
CUSIP: 05565QBZ0						
VERISK ANALYTICS INC SR NT			35,000.000	103.060	36,274.00	36,071.00
4.12500% 09/12/2022 FIXED COUPON	34,065.81					
MOODYS Baa3 S&P BBB-						
SEMIANNUALLY MAKE WHOLE CALL						
AI: \$437.14						
EAL: \$1,443.74 C.ISIP: 02345XAC0						
NIKE INCROND			55 000 000	97 111	53 219 65	53 411 05
02.25000% 05/01/2023	50,441.93			-	>>>> win>	
FIXED COUPON						
MOODYS A1 S&P AA-						
SEMIANNUALLY						
02/01/2023						
CONT CALL 02/01/2023						
MAKE WHOLE CALL						
AI: \$206.25						
EAI: \$1,237.50						
CCGT, 604 100AC						

04 18 000

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December 1, 2014 - December 31, 2014

Brokerage 648-512249 RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURA Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND	RUSTY REA AND SCOT	AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC AGEMENT, LLC - CUSTOM TAXABLE BOND	ES - INSURANCE / ABLE BOND	AND BENEFITS 1	RUST OF PORA	O
Holdings (Symbol) as of December 34, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Fotal Value December 1, 2014	Total Value December 31, 2014
LEUCADIA NATIONAL CORP 05.50000% 10/18/2023 FIXED COUPON MOODY'S BAZ S&P BBB- SEMIANNUALLY NEXT CALL DATE 01/18/2023 CON118/2023 MAKE WHOLE CALL AI: \$446.11 EAI: \$2.200.00 CUSIP: 527288BE3	38,687.57		40,000.000	102.412	42,168.00	40,964.80
CITIGROUP INC SR GLBL NT 3.87500% 10/25/2023 FIXED COUPON MOODYS Baaz S&P A-SEMANNUALLY AI: \$284.17 EAI: \$1.550.00 CUSIP: 172967HD6	39,264.79		40,000.000	103.940	41.606.40	41,576.00
MOTOROLA SOLUTIONS INC 04.00000% 09/01/2024 FIXED COUPON MOODY'S Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI: \$586.67 EAI: \$1.653.33 CUSIP: 620076BF5	38,003.81		40,000.000	100.602	39,873,60	40,240,80
Subtotal of Bonds						1,045,816.34
Core Account 1% of holdings FIDELITY CASH RESERVES (FDRXX)	10,510.48	7-day yield: 0.01%	11,129,150	1,000	6,444.17	11,129.15



December 1, 2014 - December 31, 2014

RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC Separate Account Manager: CARRET ASSET MANAGEMENT, LLC - CUSTOM TAXABLE BOND 648-512249 Brokerage

Total Value December 1, 2014 Price per Unit Decomber 31, 2014 December 31, 2014 December 31, 2014 Holdings (Symbol) as of December 31, 2014 Subtotal of Core Account

11,129.15

Total Value December 31, 2014 \$1,056,945.49

### Total

All positions held in cash account unless indicated otherwise.

-- not available

however, is backed by the full faith and credit of the United States Government. At totals represent accruals for only those securities with listed AI in the Holdings section of this stalement. Please calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). There is no guarantee that AI will be paid by the issuer. Al for treasury and GNMA securities. 4I (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. At is refer to the Help/Glossary section of Fidelity.com for additional information.

current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the ourposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

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December 1, 2014 - December 31, 2014

RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC Separate Account Manager: PARAMETRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA 648-512257 Brokerage

Account Summary		Income Summary	1300	
Beginning value as of Dec 1	\$423,510.99		This Period	Year to Date
Other Tax Withheld	-2.51	Tax-deferred	\$871.40	\$7,693.62
Transaction costs, loads and fees	-0.76			
Change in investment value	-620.88			
Ending value as of Dec 31	\$422,886.84	\$422,886.84 x 94.441% = 399,378.56	378.56	
Accrued Interest (AI)	\$0.00			
Change in Al from last statement	\$0.00			

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of Decomber 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
Stocks 97% of holdings						
AMDOCS (TD ORD GBP0.01 (DOX )	484.67		11.000	\$46,655	\$633.68	\$513,20
ACCENTURE PLC CLS A USD0.0000225 (ACN.)	590.42		7.000	89,310	604.31	625.17
EAI: \$14.28, EY: 2.28%						
COVIDIEN PLC USD0.20 (COV)	1,835.29		19.000	102.280	1,919.00	1,943.32
EAI: \$27.36, EY: 1.41%						
WEATHERFORD INTL PLC ORD SHS	1,459.82		135.000	11,450	1,349.30	1,545,75
ISIN #IE00BLNN3691 SEDOL #BLNN369 (WFT)						
INVESCO LTD COM STK USD0.20 (IVZ.)	1,418.28		38.000	39,520	1,533,68	1,501.76
EAI: \$38.00, EY: 2.53%						
LIBERTY GLOBAL PLC COM USD0.01 C (LBTYK)	1,870.60		41.000	48.310	2,046.72	1,980.71
NABORS INDUSTRIES LTD SHS	600.66		49.000	12,980		636.02
ISIN #BMG6359F1032 SEDOL #2963372 (NBR.)						
EAI: \$11.76, EY: 1.85%						
TYCO INTERNATIONAL PLC EUR1,00	1,863.98		45.000	43,860	1,930.50	1,973.70
ISIN #IE00BQRQXQ92 SEDOL #BQRQXQ9 (TYC)						
EAt: \$32.40, EY: 1.64%						
PERRIGO COMPANY PLC COM EURO.001 (PRGO.)	1,736.54		11.000	167.160	1,762.09	1,838.76

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December 1, 2014 - December 31, 2014

9.000 120.340 1,288.30 10.000 76.400 3,668.18 16.000 74.000 65.410 3,668.18 16.000 72.000 65.440 1,733.62 29.000 65.440 2,006.80 26.000 72.700 1,915.68 6.000 212.240 1,562.96 14.000 185.030 2,533.70 14.000 212.590 4,063.91 75.000 310.350 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00 2.000.66.00	ME.	TRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA  Safety Performance Committy Performance	TRIC / RUSSELL RS.	A Price per Unit	TOUS OF TORY	Total Value
BOMF6 (ACE)  1, 022.85  9,000  120.340  1, 153  W COM EURO(1 (ST) 3 662.74  1, 1545.56  1, 152.56  1, 152.56  1, 152.26  1, 792.26  1, 792.26  1, 374.27  1, 306.30  144.230  2, 271.67  1, 374.27  1, 374.27  1, 374.27  1, 573.05  2, 284.57  2, 284.57  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2, 000  2,	ACE LIMITED ORD CHF25.40		23.000	114.880	2,744.16	2,642.24
1, 022.85  1, 022.85  1, 022.85  1, 022.85  1, 0000  76,400  76,400  1, 245.56  1, 152.56  1, 152.56  1, 554.41  1, 554.41  1, 554.41  1, 530.62  1, 792.26  1, 792.26  1, 792.26  1, 90.00  1, 792.40  1, 10.00  1, 202.65  1, 10.00  1, 202.65  1, 10.00  1, 202.65  1, 10.00  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 202.65  1, 203.62  2, 27.00  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 2000  2, 20	ISIN #CH0044328745 SEDOL #B3BQMF6 (ACE)					
1, 022.85  1, 022.85  1, 022.85  1, 0200	EAI: \$59.80, EY: 2.26%					
N COM EURO 01 (ST ) 3, 56.2.74	CORE LABORATORIES NV ORD EUR0.02 (CLB )	1,022.85	000.6	120.340	1,288.30	1,083.06
721.53 W COM EURO OI (ST) 3, 662.74 74,000 52.410 3, 662.74 1, 245.56 1, 1,245.56 1, 1,245.56 27,000 82.430 1, 1,152.56 27,000 45.200 1, 1,554.41 49.000 33.590 1, 1,792.26 29.000 65.440 2, 1,792.26 2,271.67 1,906.97 14,000 185.030 2, 1,374.27 15.000 212.590 4, 1,073.02 1,673.02 1,977.77 14,000 185.030 2, 1,673.02 1,673.02 2,220 2,284.57 26.000 310.350 2, 26.000 310.350 2, 2,284.57 2,284.57 26.000 310.350 2, 26.000 2,284.57 26.000 310.350 2, 2,284.57 2,284.57 26.000 310.350 2, 2,284.57 2,284.57 26.000 310.350 2, 2,284.57 2,284.57 26.000 310.350 2, 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.57 2,284.5	EAt: \$18.00, EY: 1.66%					
NY COME UROON (ST) 3,662.74 74,000 52410 34, 15,245.56 1,245.56 16,000 82.430 11, 152.56 27,000 45.200 11, 152.56 27,000 45.200 11, 154.41 49,000 33.590 11, 1792.26 29,000 65.440 2, 17,202.65 6,000 212.240 11, 202.65 6,000 212.240 11, 206.97 14,000 103.940 11, 1797.27 14,000 103.940 11, 1797.27 14,000 103.940 11, 1797.27 11, 1797.27 14,000 212.590 4, 17,000 212.590 2, 17,000 212.35 11, 1797.77 14,000 310.350 2, 17,000 2, 20.000 310.350 2, 20.000 2, 20.000 310.350 2, 20.000 2, 20.000 310.350 2, 20.000 2, 20.000 310.350 2, 20.000 2, 20.000 310.350 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 20.000 2, 2	NXP SEMICONDUCTORS N V (NXPI)	721.53	10.000	76.400		764.00
JSDO.01 (RCL.) 1,245.56 16.000 82.430 1,1554.41 25.56 27.000 45.200 1,1554.41 49.000 33.590 1,1554.41 49.000 33.590 1,1554.41 20.2.26 29.000 65.440 2,17.202.65 65.000 72.700 1,1785.12 60.000 212.240 2,17.302.65 1,3000 144.230 2,17.304.27 14.000 185.030 2,17.304.27 14.000 212.590 4,17.302.212.35 16.000 212.590 4,17.302.212.35 16.000 212.590 4,17.302.212.35 16.000 310.350 2,27.284.57 2.284.57 26.000 310.350 2,2000 22.284.57 2.284.57 26.000 23.03040 2,2000 20.3040 2,2000 20.3040 2,2000 20.3040 2,2000 20.3040 2,2000 20.3040 2,2000 20.3040 2,2000 20.3040 2,2000 2,2000 20.3040 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,200	SENSATA TECHNOLOGIES HLDGS NV COM EURO 01 (ST.)	3,662.74	74.000	52,410	3,668.18	3,878,34
1,152.56 27.000 45.200 1,554.41 49.000 33.590 1,1530.62 36.000 45.020 1,1792.26 29.000 65.440 2,17.202.65 6000 77.2700 1,1790.697 1,906.97 14.000 144.230 2,271.67 13.000 185.030 2,17.374.27 14.000 13.940 1,1790.77 14.000 310.350 2,272.79 41.000 310.350 2,272.84.57 2.000 310.350 2,2000 2,284.57 26.000 310.350 2,2000 2,284.57 26.000 26.000 23.03040 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2000 2,2	ROYAL CARIBBEAN CRUISES COM USD0.01 (RCL.)	1,245.56	16,000	82,430	1,179.84	1,318.88
1,152.56  1,554.41  1,530.62  1,530.62  1,792.26  1,792.26  1,792.26  1,792.26  2,000  1,792.40  1,202.65  1,906.97  1,906.97  1,3000  1,44.230  2,271.67  1,000  1,202.69  1,374.27  14.000  185.030  2,12.590  4,42.70  1,907.77  2,000  2,000  3,012.50  2,284.57  2,000  2,000  3,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000  2,000	EA): \$19.20, EY: 1.46%					
1,554.41 49.000 33.590 1,530.62 36.000 45.020 1,792.26 29.000 65.440 1,702.65 6.000 72.700 1,202.65 6.000 72.700 1,906.97 14.000 144.230 2,271.67 14.000 103.940 3,212.35 16.000 212.590 1,673.02 75.000 23.620 1,907.77 41.000 93.040	AGCO CORP (AGCO)	152,	27.000	45.200	632.85	1,220.40
1,554.41 49.000 33.590 1,530.62 36.000 45.020 1,792.26 29.000 65.440 1,785.12 26.000 72.700 1,202.65 6.000 212.240 1,306.97 14.000 144.230 2,271.67 14.000 103.940 3,212.35 16.000 212.590 1,673.02 75.000 23.620 1,907.77 41.000 310.350 2,284.57 26.000 93.040	EAI: \$11.88, EY: 0.97%					
1,530.62       36.000       45.020         1,792.26       29.000       65.440         1,785.12       26.000       72.700         1,202.65       14.000       72.700         2,271.67       13.000       144.230         1,374.27       14.000       185.030         1,673.02       75.000       23.620         1,907.77       2.000       310.350         586.20       2.000       310.350         2,284.57       26.000       93.040	AT&T INC COM ISIN #US00206R1023	554.	49,000	33.590	1,733.62	1,645.91
1,530.62       36.000       45.020         1,792.26       29.000       65.440         1,785.12       26.000       72.700         1,906.97       14.000       144.230         2,271.67       13.000       145.030         1,374.27       14.000       103.940         1,673.02       16.000       212.590         1,907.77       41.000       49.270         586.20       2.000       310.350         2,284.57       26.000       93.040	SEDOL #2831811 (T)					
1,530.62       36,000       45,020         1,792.26       29,000       65,440         1,202.65       6,000       72,700         1,906.97       14,000       144,230         2,271.67       13,000       185,030         1,374.27       14,000       103,940         1,673.02       212.590       212.590         1,673.02       41,000       49,270         586.20       2,284.57       26,000       93,040	EAI: \$92.12, EY: 5.60%					
1,792.26     29.000     65.440       1,785.12     26.000     72.700       1,202.65     14.000     212.240       1,906.97     13.000     144.230       2,271.67     13.000     185.030       1,374.27     16.000     212.590       2,212.35     16.000     23.620       1,907.77     41.000     49.270       586.20     2.000     310.350       2,284.57     26.000     93.040	ABBOTT LABORATORIES (ABT)	530	36,000	45.020	1,602.36	1,620.72
1,792.26 29.000 65.440 1,202.65 1,906.97 2,271.67 13.000 144.230 1,374.27 16.000 212.590 1,673.02 1,907.77 2,284.57 26.000 310.350 242.20 25.240 310.350 25.240	EAI: \$34.56, EY: 2.13%					
1,785.12       26.000       72.700         1,202.65       6.000       212.240         1,906.97       14.000       144.230         2,271.67       13.000       185.030         1,374.27       14.000       103.940         3,212.35       16.000       212.590         1,673.02       75.000       23.620         1,907.77       41.000       49.270         586.20       2.000       310.350         2,284.57       26.000       93.040	ABBVIE INC COM USD0.01 (ABBV )	1,792.26	29.000	65.440	2,006,80	1,897.76
1,785.12       26.000       72.700         1,202.65       6.000       212.240         1,906.97       14.000       144.230         2,271.67       13.000       185.030         1,374.27       14.000       103.940         3,212.35       16.000       212.590         1,673.02       75.000       23.620         1,907.77       41.000       49.270         586.20       2.000       310.350         2,284.57       26.000       93.040	EAI: \$56.84, EY: 3.00%					
1,202.65 1,906.97 2,271.67 1,374.27 3,212.35 1,6000 212.590 1,673.02 1,907.77 586.20 2,284.57 6,000 144.230 143.000 163.940 16000 212.590 75.000 23.620 49.270 2000 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 24.000 25.284.57	ADOBE SYS INC (ADBE)	1,785.12	26.000	72.700	1,915,68	1,890.20
1,906.97       14,000       144.230         2,271.67       13.000       185.030         1,374.27       14.000       103.940         1,673.02       75.000       23.620         1,907.77       41.000       49.270         586.20       2.000       310.350         2,284.57       26.000       93.040	AFFILIATED MANAGERS GROUP (AMG)	1,202.65	0,000	212.240		1,273,44
2,271.67       13.000       185.030         1,374.27       14.000       103.940         3,212.35       16.000       212.590         1,673.02       75.000       23.620         1,907.77       41.000       49.270         586.20       2.000       310.350         2,284.57       26.000       93.040	AIR PRODUCTS & CHEM (APD)	1,906.97	14.000	144.230	2,013.62	2,019.22
2,271.67 1,374.27 1,374.27 1,3000 103.940 1,673.02 1,907.77 586.20 2,284.57 13.000 103.940 103.940 212.590 212.590 212.590 212.590 23.620 41.000 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 23.620 24.620 25.620 26.600 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.620 27.	EAI: \$43.12, EY: 2.14%					
1,374.27 14.000 103.940 3,212.35 16.000 212.590 1,673.02 75.000 23.620 1,907.77 41.000 49.270 586.20 2.000 310.350 2,284.57 26.000 93.040	ALEXION PHARMINC. (ALXN.)	2,271.67	13.000	185.030	2,533,70	2,405.39
3,212.35 1,673.02 1,907.77 586.20 2,284.57 16.000 212.590 49.270 2.000 310.350 93.040	ALIBABA GROUP HLDG LTD	1,374.27	14.000	103,940	1,562.96	1,455,16
3,212.35 1,673.02 1,907.77 586.20 2,284.57 16.000 212.590 23.620 49.270 2.000 310.350 93.040						
1,673.02 1,907.77 586.20 2,284.57 2,000 2,000 310.350 2,000 310.350	ALLERGAN INC (AGN)	3,212.35	16.000	212.590	4,063.91	3,401.44
1,907.77 41.000 49.270 586.20 2.000 310.350 AXP) 2,284.57 26.000 93.040	ALLY FINANCIAL INC COM USD0.01 (ALLY)	1,673.02	75.000	23.620	1,783,50	1,771.50
586.20 2.000 310.350 3XP) 2,284.57 26.000 93.040	ALTRIA GROUP INC (MO)		41.000	49.270	2,060.66	2,020.07
586.20 2.000 310.350 34XP) 2,284.57 26.000 93.040	EAI: \$85.28, EY: 4.22%					
2,284.57 26.000 93.040	AMAZON.COM INC (AMZN )	586.20	2.000	310.350		620.70
EAI: \$27.04, EY: 1.12%	AMERICAN EXPRESS CO (AXP)	2,284.57	26.000	93.040	2,402.92	2,419.04
	EAI: \$27.04, EY: 1.12%					

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December 1, 2014 - December 31, 2014

Brokerage 648-512257 RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AN Separate Account Manager: PARAMETRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	REA AND SCOTT	NELSON - TRUST SIATES - PARAME	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC TRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	A SENEFITS I	IRUST OF PORA	9
Holdings (Symbol) as of December 31, 2014	sarery	Performance December 31, 2014	December 31, 2014	December 31, 2014	December 1, 2014	101al Ville December 31, 2014
AMERICAN INTL GROUP INC COM NEW (AIG )	5,130.95		97.000	56.010	5,315.60	5,432.97
EAt: \$48.50, EY: 0.89%						
AMERISOURCEBERGEN CORP (ABC.)	596.04		7,000	90,160	637.35	631.12
AMERIPRISE FINL INC COM (AMP)	874.29		7.000	132,250	922.39	925.75
EAI: \$16.24, EY: 1.75%						
AMETEK INC NEW (AME )	497.04		10,000	52.630	509.60	526.30
AMGEN INC (AMGN)	2,106.09		14,000	159.290	2,314,34	2,230.06
EAI: \$44.24, EY: 1.98%						
ANALOG DEVICES INC COM	2,254.65		43,000	55.520	2,349,52	2,387.36
ISIN #US0326541051 SEDOL #2032067 (ADI)						
EAI: \$63.64, EY: 2.67%					•	
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	1,591.14		15.000	112.320	1,871.84	1,684.80
ISIN #US03524A1088 SEDOL #B3P93Y7 (BUD)						
EAt: \$48.59, EY: 2.88%						
ANTHEM INC COMISIN #US0367521038	2,492.36		21,000	125.670	4,221.03	2,639.07
SEDOL #BSPHGL4 (ANTM)						
EAI: \$36.75, EY: 1.39%						
APPLE INC (AAPL.)	1,876.39		18.000	110.380	2,140.74	1,986.84
EAI: \$33.84, EY: 1.70%						
AUTOMATIC DATA PROCESSING INC (ADP.)	629.88		8.000	83.370	685,12	96.999
EAI: \$15.68, EY: 2.35%						
AVNET INC (AVT)	1,747.03		43.000	43.020	1,882.97	1,849.86
EAI: \$27.52, EY: 1.49%						
AXIALL CORP COM USD0.01 (AXLL.)	1,804.91		45.000	42,470	1,947.60	1,911,15
EAI: \$28.80, EY: 1.51%						
BP PLC ADR (CNV INTO 6 ORD USD0.25 SHS) (BP )	2,952.07		82.000	38.120	3,224.24	3,125.84
EAI: \$196.80, EY: 6.30%						
BAIDU INC SPON ADR REP A	1,076.49		2,000	227,970	735,33	1,139.85
ISIN #US0567521085 SEDOL #B0FXT17 (BIDU)	:					
BANK OF AMERICA CORP (BAC)	6,944,05		411.000	17.890	7,003.44	7,352.79
EAI: \$82.20, EY: 1.12%						
BAXTER INTL INC (BAX)	276.86		4.000	73.290	365,00	293,16

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December 1, 2014 - December 31, 2014

AME.	DRTFOLIO ASSI	TRIC PORTFOLIO ASSOCIATES - PARAMETRIC	TRIC/RUSSELL RE	/ RUSSELL RSA Price nor Unit Total Value	Total Value	Total Value
Holdings (Symbol) as of December 31, 2014	sarecy	December 31, 2014	December 31, 2914	December 31, 2014	December 1, 2014	December 31, 2014
B/E AEROSPACE INC COM	1,753.43		32.000	58.020	2,336,10	1,856.64
ISIN #US0733021010 SEDOL #2089427 (BEAV)						
BECTON DICKINSON CO (BDX)	657,12		9.000	139.160	701.65	695.80
EAI: \$12.00, EY: 1.72%						
BERKSHIRE HATHAWAY INC DEL CL B NEW (BRKB )	395		31,000	150,150	4,609.39	4,654.65
BIOGEN IDEC INC (BIIB)	923		000.9	339,450	1,846.14	2,036.70
BLACKROCK INC (BLK)	1,013.05		3.000	357,560	1,795,40	1,072.68
EAI: \$23.16, EY: 2.16%						
BROADCOM CORP CL A (BRCM)	1,063.95		26.000	43.330	1,121.38	1,126.58
EAI: \$12,48, EY: 1,11%						1
BROWN FORMAN CORP CL. 8	497.74		6.000	87.840	582,30	527.04
ISIN #US1156372096 SEDOL #2146838 (BFB)						
CDK GLOBAL INC COM USD0.01 (CDK)	115,48		3,000	40.760	114.21	122.28
CRH SPON ADR EA REPR 1 ORD SHS EUR0.32 (CRH )	1,496.57		000.99	24,010	1,310.96	1,584.66
EAI: \$55.38, EY: 3.49%						
CVS HEALTH CORP COM (CVS)	5,002.59		55,000	96.310	5,024.80	5,297.05
EAI: \$77.00, EY: 1.45%						
CALIFORNIA RES CORP COM	78.06		15.000	5.510		82.65
ISIN #US13057Q1076 SEDOL #BRJ3H52 (CRC)						
CALPINE CORP COM NEW (CPN)	2,236.28		107.000	22,130	2,456.72	2,367,91
CAPITAL ONE FINANCIAL CORP (COF)	2,884.56		37.000	82.550	3,161.60	3,054,35
EAI: \$44,40, EY: 1.45%						
CARDINAL HEALTH INC (CAH.)	1,753.57		23.000	80,730	1,890.37	1,856.79
EAI: \$31.51, EY: 1.70%						
CELGENE CORP (CELG)	4,225.67		40.000	111.860	4,547.60	4,474.40
CERNER CORP (CERN)	366.39		000'9	64.660	386.40	387.96
CHESAPEAKE ENERGY CORPORATION	2,014.55		109.000	19.570	668.58	2,133.13
OKLAHOMA (CHK)						
EAI; \$38,15, EY: 1.79%						
CHEVRON CORP NEW (CVX )	2,648.60		25.000	112.180	2,177.40	2,804.50
EAI: \$107.00, EY: 3.82%						
CHICAGO BRIDGE & IRON COMPANY N.V.	555.05		14,000	41.980		587.72
EUR0.01 (REG) (CBI)						



December 1, 2014 - December 31, 2014

C(HD) 146.85 (CHD) 146.85 (CHD) 146.85 (CHD) 146.85 (CHD) 146.85 SCO) 3,423.8 (CC) 3,423.8 (CL) 653.44 (CL) 653.44 (CL) 653.44 (CR) 1,533.9 (CL) 653.44 (CM) 1,782.2 (CM) 1,782.2 (CM) (CM) 1,782.3 (CM) (CM) 1,782.3 (CM) (CM) 1,782.3 (CM) (CM) (CM) 1,782.3 (CM) (CM) (CM) 1,784.8	24.000 10.000 3.000 33.000 5.000 42.000 10.000	December 31, 2014 78.810 51.830 27.815 54.110	0ecember 1, 2014 613.68 152.85 912.12	Docember 31, 2014 630 48
F1023 595.43 146.85 146.85 3,423.8 492.08 492.08 956.95 956.95 7 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 7 803.22 7 803.22 803.22 647.56 803.22 647.56	8.000 3.000 33.000 67.000 5.000 42.000 10.000	78.810 51.830 27.815 54.110	613.68 152.85 912.12	630 48
146.85 R1023 866.86 3,423.8 492.08 956.95 A) 1,533.9 ACSK) 2,088.7 653.44 CCYH) 1,782.2 CYH) 1,782.2 F) 803.22 F) 647.56 W(DAL) 2,973.1	3.000 33.000 67.000 5.000 42.000 10.000	51.830 27.815 54.110 104.210	152.85 912.12	
R1023 866.86 3,423.8 492.08 492.08 492.08 A) 2,088.7 653.44 A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 F) 803.22 F) 647.56 A(DAL) 2,973.1	33.000 67.000 5.000 42.000 10.000	27.815 54.110 104.210	912.12	155.49
3,423.8 492.08 492.08 956.95 7 (CYH) 2,088.7 653.44 1,533.9 (CYH) 1,782.2 7 (CYH) 2,478.4 7 (CYH) 2,478.4 7 (CYH) 2,478.4	67.000 5.000 24.000 42.000 10.000	54.110		917,89
3,423.8 492.08 956.95 956.95 7 (CYH) 2,088.7 653.44 1,533.9 7 (CYH) 1,782.2 7 (CYH) 2,478.4 7 (CYH) 2,478.4 7 (CYH) 2,478.4 7 (CYH) 2,478.4	67.000 5.000 24.000 42.000 10.000	54.110		
3,423.8 492.08 492.08 492.08 7088.7 653.44 1,533.9 70CYH) 1,782.2 70CYH) 2,478.4 70CYH) 2,478.4 70CYH) 2,478.4 70CYH) 1,782.2 70CYH) 2,478.4 70CYH) 1,782.2 70CYH) 2,478.4	67.000 5.000 24.000 42.000 10.000	54.110		
A) 1,533.9 ACSK) 2,088.7 653.44 1,533.9 1,782.2 (CYH) 1,782.2 F) 803.22 F) 647.56 W(DAL) 2,973.1	5.000 24.000 42.000 10.000	104.210	3,184.23	3,625.37
956.95 RP (CTSH) 2,088.7 653.44 1,533.9 1,533.7 MCSK) 3,533.7 2,478.4 7) 803.22 647.56 W(DAL) 2,973.1	24.000 42.000 10.000	6 6 6 7	508.10	521.05
956.95 RP (CTSH) 2,088.7 653.44 A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 F) 803.22 F) 647.56 W (DAL) 2,973.1	24.000 42.000 10.000	000		
A) 1,533.9 A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 (CYH) 2,478.4 F) 803.22 F) 647.56 W(DAL) 2,973.1	42,000	42,220	1,075.92	1,013.28
A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 7 803.22 647.56 W (DAL) 2,973.1 1,849.8	42,000			
A) 1,533.94 ACSK) 3,533.7 (CYH) 1,782.2 7 803.22 647.56 W(DAL) 2,973.1 503.09	10,000	52.660	2,267.58	2,211.72
A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 F) 803.22 F) 647.56 W(DAL) 2,973.1		69.190	695,90	691.90
A) 1,533.9 ACSK) 3,533.7 (CYH) 1,782.2 F) 803.22 F) 647.56 W(DAL) 2,973.1				
MCSK) 3,533.7 (CYH) 1,782.2 2,478.4 F) 803.22 647.56 W(DAL) 2,973.1	28.000	58.010	1,597.12	1,624.28
MCSK) 3,533.7 (CYH) 1,782.2 2,478.4 F) 803.22 647.56 W(DAL) 2,973.1 503.09				
(CYH) 1,782.2 2,478.4 2,478.4 803.22 (DAL) 647.56 7973.1 503.09	65.000	57.565	3,692.65	3,741.72
(CYH) 1,782.2 2,478.4 2,478.4 f) 803.22 647.56 v(DAL) 2,973.1 503.09 1,849.8				
2,478.4 f) 803.22 647.56 V(DAL) 2,973.1 503.09 1,849.8	35,000	53.920	1,600,72	1,887.20
647.56 (47.56 (DAL) 2,973.1 503.09	38.000	69.060	2,510.66	2,624.28
F) 803.22 647.56 N(DAL) 2,973.1 503.09 1,849.8				
647.56 W(DAL) 2,973.1 503.09 1,849.8	6.000	141.750	852.72	850.50
W(DAL) 2,973.1 503.09 1,849.8	8.000	85.710	668.48	685.68
503.09	64.000	49.190	1,680.12	3,148.16
503.09				
1,849.8	10,000	53,270	549.80	532.70
	32.000	61.210	1,887.04	1,958.72
DISNEY WALT CO (DIS) 1,067.45	12.000	94.190	1,110.12	1,130,28
DISCOVERY COMMUNICATIONS INC 553.09	17,000	34.450	593,30	585.65
DISCOVERY COMMUNICATIONS INC 541.37	17.000	33,720	578.17	573,24

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December 1, 2014 - December 31, 2014

12 December 31, 2014 December	<b>BTOKETAGE 648-512257</b> RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AN Separate Account Manager: PARAMETRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	TY REA AND SCO PORTFOLIO AS	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC TRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	TRIC/RUSSELL RS	ANU BENEFILS	307 TO 18081	
1,068.32 16,000 70,700 1, 1980 1,994.03 30,000 70,380 2 2,541.40 59,000 45,610 2 3,493.37 5,000 73,940 3, 2,467.74 25,000 104,520 1, 1,569.72 19,000 87,480 1, 1,569.72 19,000 87,480 1, 2,968.56 34,000 87,480 1, 1,113.53 77,02 8,000 62,200 44,610 2, 1,569.17 7,000 7,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,000 62,00	Holdings (Symbol) as of December 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
13 (DG) 1,994.03 30.000 70.380 2,541.40 3,033.37 2,467.74 2,467.74 2,467.74 2,467.74 2,168.56 1,569.72 2,968.56 3,77.02 469.17 2,561.73 2,561.73 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,561.74 2,661.00 2,660.00 2,700.00 2,700.00 2,561.71 2,600.00 2,700.00 2,561.71 2,600.00 2,338.79 2,338.79 2,338.79 2,000 2,533.65	DOLLAR GEN CORP NEW COM	1,068.32		16,000	70,700	1,067.84	1,131.20
2,541.40 2,541.40 2,541.40 3,000 45.610 2, 349.15 3,033.37 1,569.72 1,569.72 1,000 44.610 2,968.56 469.17 1,113.53 2,119.27 2,338.79 2,541.60 3000 70.380 2,24.69 3,000 61.730 44.610 2,968.56 34.000 87.480 11,1300 44.610 2,561.71 1,113.53 2,000 137.02 2,338.79 2,338.79 2,338.79 2,541.60 10.000 137.620 3,338.79 2,338.79 2,338.79 2,533.65	ISIN #US2566771059 SEDOL #B5B1S13 (DG)						
2,541.40 59.000 45.610 2.  349.15 5.000 73.940 3.  2,467.74 25.000 104.520 1.  1,569.72 1,000 61.730 1.  421.30 10.000 44.610 3.  2,968.56 5.000 57.000 57.000 62.200 1.  469.17 7.000 70.970 62.200 1.  1,113.53 28.000 137.620 3.  2,338.79 28.000 53.330 53.330	DOLLAR TREE INC COMISIN #US2567461080	1,994.03		30,000	70.380	2,050.80	2,111.40
2,541.40 59.000 45.610 2,341.40 3.49.15 5.000 73.940 3,033.37 10.8.000 29.740 3,340.15 5.24.69 5.24.69 3.000 61.730 1,569.72 1,569.72 10.000 87.480 1,1569.72 10.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.400 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 87.480 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1,140.000 1	SEDOL #2272476 (DLTR)						
349.15 3,033.37 2,467.74 2,467.74 25.000 104.520 1,569.72 1,569.72 421.30 2,968.56 377.02 469.17 469.17 1,113.53 24.000 137.62 3,119.27 2,338.79 503.65 1,0300 73.340 3,03.37 10.000 104.520 11,7390 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 1	DOW CHEMICAL CO (DOW)	2,541.40		29.000	45,610	2,871.53	2,690.99
349.15 349.15 3,033.37 108.000 29.740 3,033.37 2,467.74 25.000 104.520 1,569.72 2,968.56 34.000 87.480 1,1 2,968.56 34.000 87.480 1,1 3,71.02 421.30 377.02 469.94 469.17 1,103.53 1,113.53 28.000 10,000 137.620 2,561.71 28.000 137.620 3,338.79 26.330 10,000 53.330	EAI: \$99.12, EY: 3.68%						
3,033.37 108.000 29.740 3, 2,467.74 25.000 104.520 1, 1,569.72 19.000 87.480 1, 421.30 87.480 1, 421.30 87.480 1, 421.30 87.480 1, 1,1000 44.610 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,1000 87.480 1, 1,10	DU PONT E I DE NEMOURS & CO (DD )			5.000	73,940	357.00	369.70
2,467.74 25.000 104.520 1, 14.520 1, 1569.72 1, 1569.72 1, 1569.72 1, 10.000 87.480 1, 14.569.72 1, 10.000 87.480 1, 14.569.72 1, 10.000 44.610 34.000 87.480 1, 14.610 377.02 8.000 82.200 82.200 82.200 15.500 2, 17.113.53 1, 113.53 24.000 137.620 3, 119.27 2,338.79 98.000 25.270 3, 25.330 10.000 53.330	EMCCORP MASS (EMC)			108.000	29.740	3,277.80	3,211.92
2,467.74 25.000 104.520 1,  524.69 9.000 61.730 1,  421.30 2,968.56 34.000 87.480 1,  421.30 377.02 8.000 62.200 87.000 57.030 8.000 62.200 1,  1,113.53 2,561.71 7,000 70.970 70.970 70.970 2,  2,338.79 24.000 137.620 3,  2,4000 25.270 3,  2,338.79 98.000 25.270 3,  503.65 10.000 53.330	EAI: \$49.68, EY: 1.55%						
524.69  1,569.72  1,569.72  421.30  2,968.56  34.000  44.610  34.000  44.610  377.02  377.02  469.17  469.17  1,113.53  1,119.27  2,338.79  503.65  10,000  61.730  17.600  7000  70.970  17.600  70.970  17.600  70.970  24.000  70.970  25.270  3  10.000  62.270  3  10.000  63.330	ECOLAB INC (ECL.)	2,467.74		25.000	104.520	1,852,15	2,613,00
1,569.72 19.000 61.730 1,569.72 19.000 87.480 1, 10.000 2,968.56 34.000 92.450 3 377.02 8.000 62.200 15.500 2,561.71 173.53 24.000 137.620 3 37119.27 24.000 137.620 3 32.330 503.65 10.000 63.330 10.000 63.330	EAI; \$33.00, EY: 1.26%						
1,569.72 1,569.72 1,0000 421.30 2,968.56 377.02 377.02 8.000 62.200 469.17 7.000 70.970 2,561.71 1,113.53 2,119.27 2,338.79 503.65 10.000 87.480 1,0000 44.610 32.450 33.700 82.450 15.500 22.200 42.110 1,13.53	EMERSON ELECTRIC CO (EMR.)			9.000	61.730	573.75	555.57
1,569.72 19.000 87.480 1,2000 2,968.56 3.4.000 44.610 3.4.000 44.610 3.77.02 469.94 8.000 62.200 42.110 1,113.53 2,561.71 28.000 137.620 3 3,119.27 24.000 53.330 55.3.55 10.000 53.330	EAI: \$16.92, EY: 3.05%						
421.30 2,968.56 34.000 44.610 3,908.56 377.02 469.17 2,561.71 1,113.53 2,338.79 503.65 10.000 44.610 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 32.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 33.450 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.610 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.6100 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.610000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.61000 34.610000 34.61000 34.610000 34.610000 34.610000 34.610000 34.610000 34.6100000 34.61000000000000000000000000000000000000	ENTERGY CORP NEW (ETR.)			19.000	87.480	1,594.10	1,662.12
421.30 2,968.56 34.000 44,610 3,000 2,968.56 377.02 469.17 7.000 57.030 469.17 7.000 70.970 2,561.71 1,113.53 7.119.27 7.000 42.110 1,113.53 7.000 70.970 70.970 7.000 70.970 7.000 70.970 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 2,561.71 7.000 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.970 70.	EA!: \$63.08, EY: 3.80%						
2,968.56 34.000 92.450 3.77.02 469.94 469.17 2,561.71 1,113.53 3,119.27 2,338.79 503.65 34.000 57.000 57.030 62.200 17.000 17.0970 2,561.71 1,113.53 3,119.27 3,119.27 3,119.27 3,119.27 3,119.27 503.65	EXPEDITORS INTL WASH INC (EXPD.)			10.000	44.610	608.66	446.10
377.02 469.94 8.000 57.030 469.17 2,561.71 1,113.53 3,119.27 2,338.79 503.65 10.000 57.030 7.000 70.970 15.500 2.30 24.000 42.110 1,137.620 3,129.27 24.000 73,520 3,129.27 26.000 42.110 1,137.620 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3,129.27 3	EXXON MOBIL CORP (XOM)	•		34.000	92.450	3,078.36	3,143,30
377.02 WICES 469.94 469.17 2,561.71 1,113.53 3,119.27 2,338.79 503.65 10.000 70.970 70.970 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000 175.000	EAI; \$93.84, EY: 2.99%						
WICES 469.94 8.000 62.200 469.17 2,561.71 1,113.53 2,561.71 2,8000 42.110 1, 1,113.53 3,119.27 2,338.79 98.000 25.270 3, 10.000 53.330	FMC CORP NEW (FMC)			7.000	57.030	380.80	399.21
469.17       7.000       70.970         2,561.71       175.000       15.500         1,113.53       28.000       42.110         3,119.27       24.000       137.620         2,338.79       98.000       25.270         503.65       10.000       53.330	FIDELITY NATIONAL INFORMATION SERVICES	469.94		8.000	62.200	489.52	497.60
469.17       7.000       70.970         2,561.71       175.000       15.500         1,113.53       28.000       42.110         3,119.27       24.000       137.620         2,338.79       98.000       25.270         503.65       10.000       53.330	INC (FIS)						
2,561.71       175.000       15.500         1,113.53       28.000       42.110         3,119.27       24.000       137.620         2,338.79       98.000       25.270         503.65       10.000       53.330	FISERV INC (FISV.)	469.17		7.000	70.970	500.43	496.79
1,113.53       28.000       42.110         3,119.27       24.000       137.620         2,338.79       98.000       25.270         503.65       10.000       53.330	FORD MTR CO DEL COM (F)	2,561.71		175.000	15.500	2,752.75	2,712.50
1,113.53       28.000       42.110         3,119.27       24.000       137.620         2,338.79       98.000       25.270         503.65       10.000       53.330	EAI: \$87.50, EY: 3.23%						
(GD) 3,119.27 24.000 137.620 3E) 2,338.79 98.000 25.270 10.000 53.330	SAP INC DEL COM ISIN #US3647601083	•		28.000	42.110	1,108.80	1,179.08
(GD) 3,119.27 24.000 137.620 17.620 53.38.79 24.000 25.270 55.336 55.330	SEDOL #2360326 (GPS)						
(GD) 3,119.27 24.000 137.620 3E) 2,338.79 98.000 25.270 10.000 53.330	EAI: \$24,64, EY: 2.09%						
2,338.79 98.000 25.270 503.65 10.000 53.330	SENERAL DYNAMICS CRP (GD)			24.000	137,620	3,488.64	3,302.88
2,338.79 98.000 25.270 503.65 10.000 53.330	EAI: \$59.52, EY: 1.80%						
503,65	SENERAL ELECTRIC CO (GE)	2,338.79		98.000	25.270	3,470.19	2,476,46
503,65	EAI: \$90.16, EY: 3.64%						
EAI: \$16.40, EY: 3.08%	GENERAL MILLS INC (GIS)			10,000	53,330	527.50	533.30
	EAI: \$16.40, EY: 3.08%						



December 1, 2014 - December 31, 2014

FIOLEM Symbol as of December 31, 2014	Holdings (Symbol) as of December 31, 2014 Safety Cheember 31, 2014 Cheember 31, 2014	Performance December 31, 2014	Oncomber 31, 2014	Price per Unit	Total Value December 1, 2014	Total Value
GENERAL MTRS CO COM ISIN #US37045V1008	2,208.95		67,000	34.910	2,239.81	2,338.97
SEDOL #B3SMT78 (GM)						
EAI: \$80.40, EY: 3.44%						
GENUINE PARTS CO (GPC)	603.87		000'9	106.570	719,46	639.42
EAI; \$13.80, EY; 2.16%						
GENWORTH FINL INC COM CL A	1,854.35		231,000	8.500	2,099.79	1,963.50
ISIN #US37247D1063 SEDOL #B011WL6 (GNW)						
GOLDMAN SACHS GROUP INC (GS)	4,027.21		22.000	193.830	4,521.84	4,264.26
EAI: \$52.80, EY: 1.24%						
GOOGLE INC CL A (GOOGL)	1,002.32		2.000	530,660	1,098.16	1,061.32
GOOGLE INC CL C (GOOG)	2,982.82		6.000	526.400	3,250.98	3,158.40
GRAINGER W W INC (GWW)	481.44		2.000	254.890	491.36	509.78
HALLIBURTON CO HOLDING CO FRMLY	1,968,61		53,000	39.330	1,772.40	2,084.49
HALLIBURTON CO (HAL)						
EAI, \$38,16, EY: 1.83%						
HARTFORD FINL SVCS GROUP INC (HIG.)	1,968.62		20.000	41.690	2,147.60	2,084.50
EAI: \$36.00, EY: 1.73%						
HERSHEY CO (HSY)	494.47		6.000	103.930	601.68	623.58
EAI: \$12.84, EY: 2.06%						
HEWLETT PACKARD CO COM	2,236.05		59.000	40.130	2,460.78	2,367.67
ISIN #US4282361033 SEDOL #2424006 (HPQ)						
EAI: \$37.76, EY: 1.59%						
HOME DEPOT INC COM ISIN #US4370761029	991.35		10.000	104.970	994,00	1,049.70
SEDOL #2434209 (HD)						
EAI; \$18.80, EY: 1.79%						
HONEYWELL INTL INC (HON )	8,398.52		89.000	99.920	8,817.23	8,892.88
EAI: \$184.23, EY: 2.07%						
HORMEL FOODS CORP COM	492.04		10.000	52.100	530.80	521.00
ISIN #US4404521001 SEDOL #2437264 (HRL.)						
HUNT J B TRANS SVCS INC COM	556.97		7.000	84,250	660.24	589.75
ISIN #US4456581077 SEDOL #2445416 (JBHT)						
ILLINOIS TOOL WORKS (ITW.)	2,772.50		31.000	94.700	2,942.83	2,935.70
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December 1, 2014 - December 31, 2014

Holdings (symbol) as of locamber 31, 2014  INTEL CORP (INTC)  EAI: \$80.10, EY: 2.46%  INTERCORPINENTAL EXCHANGE INC COM  2, 278.10  EAI: \$80.10, EY: 2.46%  INTERCORPINENTAL EXCHANGE INC COM  2, 278.10  USDO.11 (ICE)  EAI: \$25.00, EY: 1.19%  INTUIT COM ISIN #US4612021034  EAI: \$25.00, EY: 1.19%  INTUIT COM ISIN #US4612021034  EAI: \$25.00, EY: 2.56%  JOHNSON & JOHNSON (JAM)  EAI: \$25.00, EY: 2.56%  JOHNSON & JOHNSON (JAM)  EAI: \$25.00, EY: 2.56%  INTUIT COM ISIN #US4825291034  EAI: \$25.00, EY: 2.34%  EAI: \$25.00, EY: 2.	December 31, 2014	December 31, 2014 89.000	Price December	Total Value December 1, 2014	Total Value December 31, 2914
OM EL )		89.000	***************************************		and the state of t
			36.290	3,315.25	3,229,81
		11,000	219.290	1,807.92	2,412.19
		25.000	92,190	2.346.75	2.304.75
		145.000	62.580	8,963.84	9,074.10
		47.000	104,570	5,196.00	4,914.79
		16.000	41,250		00'099
		41.000	35.790	1,509.62	1,467.39
		2.000	115.540	699.54	577.70
		18,000	58,160	1,146.42	1,046.88
A (LEN ) Y ) 2.90% OGY CORP (LLTC )		7.000	76.200	518.98	533.40
Y ) :2.90% DGY CORP (LLTC ) :2.37%		19.000	44.810	897.56	851.39
.2.30% 3GY CORP (LLTC ) :2.37%		11.000	68.990	749.32	758.89
0GY CORP (LLTC ) : 2.37%					
EAI: \$14.04, EY: 2.37%		13.000	45.600	598.39	592.80
LOEWS CORP (L) 2,261.99		57,000	42.020	2,373.48	2,395,14
EAI: \$14,25, EY: 0.59%					
MARATHON OIL CORP ISIN #US5658491064 320.61 SEDOL #2910970 (MRO)		12.000	28.290	925,44	339,48
EAI: \$10.08, EY: 2.97%					
MARKEL CORP HLDG CO (MKL) 1,934.64		3,000	682.840	2,090.34	2,048,52

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December 1, 2014 - December 31, 2014

Toldings (Question of December 24 2014	Safety	Performance	Holdings (Sumbol to of December 31 2014 Safety Social to State Company S	Price per Unit	Total Value	Total Value
MARSH & MCLENNAN COS (MMC)	594.64	CONSTRUCTION OF A CONTROL OF THE CON	11.000	57.240	622.49	629.64
EAI: \$12.32, EY: 1.96%						
MASTERCARD INC CL A (MA)	2,278.37		28.000	86,160	2,444.12	2,412.48
EAI: \$17.92, EY: 0.74%						
MATTEL INC (MAT)	438.37		15.000	30.945	473,25	464.17
EAI: \$22.80, EY: 4.91%						
MAXIM INTEGRATED PRODS INC (MXIM)	421.38		14.000	31.870	532.26	446,18
EAI: \$15.68, EY: 3.51%						
MCCORMICK &CO INC COM NON VTG	491.19		7.000	74.300	520.31	520.10
ISIN #US5797802064 SEDOL #2550161 (M	(MKC)					
EAI: \$11.20, EY: 2.15%						
MCDONALDS CORP (MCD.)	707.93		8.000	93.700	774.48	749.60
EAI: \$27.20, EY: 3,63%						
MEDTRONIC INC (MDT )	3,409.32		20.000	72,200	3,693.50	3,610.00
EAI: \$61.00, EY: 1.69%						
MERCK & CO INC NEW COM (MRK)	3,593,41		67.000	56.790	4,046.80	3,804.93
EAI: \$120.60, EY: 3.17%						
METLIFE INC COM (MET.)	4,239.90		83.000	54.090	4,615,63	4,489.47
EAI: \$116.20, EY: 2.59%						
METTLER-TOLEDO INTL (MTD.)	2,570.82		000'6	302.460	2,639.34	2,722.14
MICROSOFT CORP (MSFT)	3,772.63		86.000	46.450	4,207.28	3,994.70
EAI: \$106.64, EY: 2.67%						
MICROCHIP TECHNOLOGY INC COM	426.02		10.000	45,110	451.50	451.10
ISIN #US5950171042 SEDOL #2592174 (MCHP)	ICHP)					
EAI: \$14.26, EY: 3.16%						
MONDELEZ INTL INC COM (MDLZ)	2,161.25		63.000	36,325	2,469.60	2,288.47
EAI: \$37.80, EY: 1.65%						
MONSANTO CO NEW (MON)	2,030.92		18.000	119,470	2,158.38	2,150,46
EAt: \$35.28, EY: 1.64%						
MONSTER BEVERAGE CORP USD0.005	1,432.58		14.000	108.350	1,570,10	1,516.90
ISIN #US6117401017 SEDOL #B6X2H81 (MNST.)	MNST )					

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December 1, 2014 - December 31, 2014

NETAPP INC COM ISIN #US64110D1046	sarety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Fotal Value December 1, 2014	Total Value December 31, 2014
	1,761.56		45.000	41.450	1,914.75	1,865.25
SEDOL #2630643 (NTAP.) EAU \$29.70, EY: 1.59%						
NEWMONT MNG CORP HLDG CO (NEM.)	321.29		18.000	18,900	331.20	340.20
NIKE INC CLASS B (NKE.)	817.25		9.000	96.150	893.61	865,35
EAI: \$10.08, EY: 1.16%						
NORFOLK SOUTHERN CRP (NSC)	1,656.27		16.000	109.610	1,786.24	1,753.76
EAI: \$36.48, EY: 2.08%						
NORTHROP GRUMMAN CORP HOLDING CO (NOC.)	417.59		3.000	147,390	422.79	442.17
O REILLY AUTOMOTIVE INC NEW COM (ORLY)	2,364.86		13.000	192.620	2,375.62	2,504,06
OCCIDENTAL PETROLEUM CORP (OXY)	1,294.19		17.000	80,610	3,031.26	1,370.37
EAI: \$48.96, EY: 3.57%						
ORACLE CORP COM ISIN #US68389X1054	3,355.14		79,000	44,970	4,410,64	3,552,63
SEDOL #2661568 (ORCL.)						
EAl: \$37,92, EY: 1.07%						
OWENS ILL INC COM NEW (OI )	1,223.50		48.000	26.990		1,295.52
PNC FINL SVCS GROUP (PNC)	2,670.91		31.000	91.230	2,711.57	2,828.13
EAI: \$59.52, EY: 2.10%						
PALL CORP (PLL.)	573.50		00009	101.210	576.66	607.26
PAYCHEX INC COM ISIN #US7043261079	566,84		13,000	46.170	616.33	600.21
SEDOL #2674458 (PAYX)						
EAI: \$19.76, EY: 3.29%						
PEPSICO INC (PEP)	1,875.37		21.000	94,560	2,102,10	1,985.76
EAI: \$55.02, EY: 2.77%						
PFIZER INC (PFE)	2,883.00		98.000	31.150	3,052.70	3,052.70
EAI: \$109.76, EY: 3.60%						
PHILIP MORRIS INTL INC COM (PM)	2,076.90		27.000	81.450	2,347.11	2,199,15
EAI: \$108.00, EY: 4.91%						
PHILLIPS 66 COM (PSX )	2,437.71		36.000	71.700	2,628.72	2,581,20
EAI: \$72.00, EY: 2.79%						
PRAXAIR INC (PX)	1,835.37		15.000	129.560	1,925.70	1,943.40
EAL \$39.00, EY; 2.01%						
DESCRIPTION OF STRANSPORT OF STREET	2 410 34		COC UF	746 000	OH 000 C	000000

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December 1, 2014 - December 31, 2014

65 December 31, 2014 December 13, 2014 December	AME.	O PORTFOLIO AS	RUSTIT REA AND SCUTTINELSON - TRUSTEES - INSUKANCE AND BENEFITS TRUST OF PURAU. TRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA Safety Price one Unit Total Value	EES - INSURANCE , TRIC / RUSSELL RS Quantity	AND BENEFILO  A  Price per unit	TOON OF YORK	Total Value
NN) 2,153.65	Holdings (Symbol) as of December 31, 2014	, , , , , , , , , , , , , , , , , , ,	December 31, 2014	December 31, 2014	December 31, 2014	December 1, 2014	December 31, 2014
N	T ROWE PRICE GROUP INC (TROW)	567.61		7.000	85.860	584.29	601.02
2.000 1,140,210 2,320.38 2,924.89 34,000 1,140,210 2,320.38 2,737.72 38,000 26,990 2,893.76 39,000 74,330 2,624,40 30,001 (RLGY) 2,647.06 63,000 440,250 2,899.26 36,000 440,250 2,496.66 36,000 440,250 2,496.66 37,348.97 54,000 64,270 593.19 380.01 (RLGY) 2,348.97 54,000 156,350 63128 39,000 156,350 63128 39,000 156,350 63128 39,000 156,350 63128 30,000 156,350 63128 30,000 156,350 633.00 30,000 136,150 683.00 30,000 137,270 683.00 30,000 137,270 683.00 30,000 137,270 683.00 30,000 137,270 683.00 30,000 137,270 683.00 30,000 137,270 1,965,54	EAI: \$12.32, EY: 2.05%						
2,924.89 34,000 91,090 2,893.76 356.85 2,737.72 356.85 39,000 74,330 2,624.40 381.36 50.01 (RLGY) 2,451.76 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,324.67 2,322 2,326.63 2,496.66 2,893.79 2,4000 15.63.70 1,965.71 2,925,440 2,893.70 2,960.80 2,143.60 2,488.00 2,143.60 2,488.00 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60	PRICELINE GROUP INC THE (PCLN)			2.000	1,140.210	2,320.38	2,280.42
356.85 2,737.72 2,451.76 39.000 26.990 381.36 2,451.76 24.000 108.170 2,647.06 39.000 44.490 2,899.26 2,899.26 2,899.26 2,324.67 39.000 44.490 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,899.26 2,900 44.490 2,899.26 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86 2,496.86	PROCTER & GAMBLE CO (PG)			34.000	91.090	2,893.76	3,097.06
356 85   356 85   39.000   26.990   381.36   2.737.72   39.000   74.330   2.624.40   2.737.72   2.451.76   24.000   108.170   2.560.80   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00   2.24.00	EAI: \$87.53, EY: 2.83%						
2, 451.72 39.000 74.330 2.624.40 2.800.01 (RLGY) 2, 451.76 63.000 44.490 2.899.26 2.2.324.67 6.000 410.250 2.496.66 2.2.324.67 6.000 410.250 2.496.66 2.2.324.67 6.000 410.250 2.496.66 2.2.324.67 6.000 410.250 2.496.66 2.2.324.67 6.000 410.250 2.496.66 2.2.324.67 6.000 64.270 633.19 67.000 64.270 633.12 1.351.13 2.324.67 1.693.90 65.030 1.36.120 1.37.270 683.00 642.70 683.00 65.030 1.37.270 683.00 642.82 643.20 642.20 65.030 1.37.270 683.00 65.030 1.965.54 1.875.20 1.37.270 683.00 65.030 1.965.54 1.875.20 1.37.270 683.00 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.965.54 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.030 1.2.85 65.	PROGRESSIVE CORP OHIO (PGR.)	356.85		14.000	26.990	381,36	377.86
24.000 108.170 2.560.80 2.550.80 2.550.80 2.550.00 2.550.80 2.550.00 2.324.67 6.000 44.490 2.5892.6 2.2550.01 2.324.67 6.000 440.250 2.496.66 2.2892.6 6.000 440.250 2.496.66 2.496.66 2.324.67 6.000 64.270 593.19 2.000 64.270 65.350 631.28 67.000 156.350 631.28 67.000 156.350 631.28 1.351.13 22.000 65.030 1,495.12 1,1351.13 22.000 65.030 1,495.12 1,1351.20 1,1693.90 5.000 137.270 683.00 648.20 5.000 137.270 683.00 5.000 100.980 512.85 54.00 1.878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,1878.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1,18788.47 1	QUALCOMM INC (QCOM)			39,000	74.330	2,624,40	2,898.87
24,000 108.176 2,451.76 2,660.80 2,600.80 2,451.76 2,647.06 63.00 44.490 2,699.26 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.66 2,2496.90 64.270 64.270 593.19 2,2496.90 15.504 1,086.47 1,1496.12 1,351.13 2,2000 136.150 548.80 1,496.12 1,693.90 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 5.000 137.270 683.00 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.00	EAI: \$65.52, EY: 2.26%						
SD0.01 (RLGY) 2,647.06 63.000 444.990 2,899.26 2.5 3.24.67 5.40.00 410.250 2,496.66 2,246.28 5.40.00 64.270 5.93.19 5.40.00 64.270 5.93.19 5.40.00 156.350 631.28 67.000 156.350 631.28 1.1,351.13 51.13 51.00 85.410 1,355.20 1.355.20 1.355.20 1.355.30 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 137.270 683.00 5.000 100.980 512.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12	RAYTHEON CO COM NEW (RTN)			24.000	108.170	2,560.80	2,596,08
SD0.01 (RLGY) 2,647.06 63.000 44.490 2,899.26 2,326.05 5.324.67 6.000 410.250 2,496.66 2.2 5.324.67 6.000 410.250 2,496.66 2.2 5.324.67 6.000 64.270 593.19 2,348.97 54.000 64.270 593.19 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.60 2,143.3 2,000 136.150 548.80 1,375.20 1,375.20 1,375.20 1,375.20 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,965.54 1,875.47 1,965.54 1,875.47 1,965.54 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,875.47 1,87	EAI: \$58.08, EY: 2.24%						
SS       2,324.67       6.000       410.250       2,496.66       2         SS       546.28       9.000       64.270       596.66       2         D(RIO)       2,348.97       54.000       46.060       2,143.60       2         SS       590.63       4000       156.30       631.28       1         17865841024       981.02       67.000       15.504       1,086.47       1         1,351.13       22.000       65.000       136.150       548.80       1         JSD0.01 (SLB)       1,693.90       136.150       548.80       1         476.83       5.000       137.270       683.00       1         476.83       5.000       100.980       512.85         1,878.47       1,965.54       1,	REALOGY HLDGS CORP COM USD0.01 (RLGY)			63,000	44,490	2.899.26	2,802.87
546.28 9.000 64.270 593.19 2.348.97 54.000 64.270 593.19 2.348.97 54.000 46.060 2.143.60 2.143.60 2.348.97 1.351.02 22.000 156.350 631.28 1.351.13 22.000 65.030 1,495.12 1.351.13 22.000 65.030 1,495.12 1.351.13 22.000 65.030 1,375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.25 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.375.20 1.3	REGENERON PHARMACEUTICALS			0.000	410,250	2,496.66	2,461.50
546.28 9.000 64.270 593.19   2,348.97 54.000 64.270 593.19   2,348.97 54.000 63.128   3.000 1,351.13   3.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.270 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.285 683.00   4.000 137.2	INC (REGN)						
590.63	REYNOLDS AMERN INC (RAI)	546.28		000.6	64.270	593.19	578.43
590.63	EAI: \$24,12, EY: 4,17%						
1,351.13	RIO TINTO ADR EACH REP 1 ORD (RIO )			54,000	46.060	2,143.60	2,487.24
1,351.13	EAI: \$109.34, EY: 4.40%						
77865841024 981.02 67.000 15.504 1,086.47 1,1865841024 981.02 1,351.13 22.000 65.030 1,495.12 1,1351.13 4.000 136.150 548.80 1,1693.90 1,693.90 5.000 137.270 683.00 5.000 100.980 512.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85 12.85	ROPER INDS INC (ROP.)	590.63		4,000	156.350	631.28	625.40
1,351.13 514.33 514.33 514.33 510.00 648.20 648.20 476.83 1,878.47 1,878.47 1,878.47 1,865.54	SAFRAN S A SPON ADR ISIN #US7865841024	981.02		67.000	15.504	1,086.47	1,038.76
1,351.13 22.000 65.030 1,495.12 1,  514.33 4.000 136.150 548.80  1,693.90 1,375.20 1,  648.20 5.000 137.270 683.00  476.83 5.000 100.980 512.85  1,878.47 47.000 42.320 1,965.54 1,	SEDOL #B23WS79 (SAFRY)						
514.33 JSD0.01 (SLB) 1,693.90 1,375.20 1, 648.20 5.000 137.270 683.00 512.85 476.83 5.000 100.980 512.85 1,878.47 47.000 42.320 1,965.54 1,	ST JUDE MEDICAL INC (STJ)			22.000	65.030	1,495.12	1,430.66
514.33 4.000 136.150 548.80 JSD0.01 (SLB) 1,693.90 21.000 85.410 1,375.20 1, 648.20 5.000 137.270 683.00 476.83 5.000 100.980 512.85 1,878.47 47.000 42.320 1,965.54 1,	EAI: \$23.76, EY: 1.66%						
JSDG.01 (SLB) 1,693.90 21.000 85.410 1,375.20 1, 648.20 5.000 137.270 683.00 476.83 5.000 100.980 512.85 1,878.47 47.000 42.320 1,965.54 1,	HENRY SCHEIN INC (HSIC.)	514.33		4.000	136.150	548.80	544.60
648.20 5.000 137.270 683.00 476.83 5.000 100.980 512.85 512.85 47.000 42.320 1,965.54 1,	SCHLUMBERGER LIMITED COM USD0.01 (SLB)			21.000	85.410	1,375.20	1,793.61
648.20 5.000 137.270 683.00 476.83 5.000 100.980 512.85 512.85 47.000 42.320 1,965.54 1,	EAI: \$33.60, EY: 1.87%						
476.83 5.000 100.980 512.85 (2951452 (SJM) 47.000 42.320 1,965.54 1,	SIGMA ALDRICH CORP (SIAL)	648.20		2.000	137.270	683.00	686,35
1,878.47 47.000 42.320 1,965.54	SMUCKER J M CO COM NEW	476.83		5.000	100.980	512.85	504.90
1,878.47 42.320 1,965.54	ISIN #US8326964058 SEDOL #2951452 (SJM						
1,878.47 47.000 42.320 1,965.54	EAI: \$12.80, EY: 2.54%						
EAI: \$11.28, EY: 0.57%	SOUTHWEST AIRLNS CO (LUV )			47.000	42.320	1,965.54	1,989.04
	EAI: \$11.28, EY: 0.57%						

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December 1, 2014 - December 31, 2014

Separate Account Manager: PARAMETRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	Y KEA AND SCOT PORTFOLIO ASS	KUSTY KEA AND SCOTT NELSON - I KUSTEES ETRIC PORTFOLIO ASSOCIATES - PARAMETRIC	ES - INSURANCE / RIC / RUSSELL RS	- INSURANCE AND BENEFIIS TRUST OF PORAC ?/ RUSSELL RSA	RUSI OF PORA	Ų.
Holdings (Symbol) as of December 34, 2014	Safety	Performance December 31, 2014	Quantity Decomber 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
STANLEY BLACK & DECKER INC COM	1,361.08		15.000	96.080	1,416.60	1,441.20
USD2.50 (SWK)						
EAI: \$31,20, EY: 2.16%	1					
STARBUCKS CORP (SBUX)	3,487.00		45.000	82.050	3,654,45	3,692.25
EAI: \$57,60, EY: 1,56%						
STATE STR CORP COM ISIN #US8574771031	2,520.63		34.000	78.500	2,608.82	2,669.00
SEDOL #2842040 (STT)						
EAI; \$40.80, EY: 1.53%						
STERICYCLE INC COM ISIN #US8589121081	628.41		2.000	131.080	644.60	655,40
SEDOL #B6ZJ7Q8 (SRCL.)						1
STRYKER CORP (SYK)	623.60		7.000	94.330	650.37	660,31
SYSCO CORP (SYY)	562.25		15.000	39,690	603.90	595.35
EAI: \$18.00, EY: 3.02%						
TJX COS INC NEW COM ISIN #US8725401090	2,655.47		41.000	68.580	2,712.56	2,811,78
SEDOL #2989301 (TJX)						
EAI: \$28.70, EY: 1.02%						
TARGET CORP COM ISIN #US87612E1064	3,369.44		47.000	75.910	4,810.00	3,567.77
SEDOL #2259101 (TGT)						
EAI: \$97.76, EY: 2.74%						
TENCENT HLDGS LIMITED UNSP ADR	1,726.27		126,000	14,507	2,014.74	1,827.88
EACH REP 1 ORD (TCEHY)						
TEREX CORP NEW (TEX)	1,737.79		66.000	27.880	1,894.20	1,840.08
EAI: \$13.20, EY: 0.72%						
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH	1,738.02		32,000	57,510	1,823.36	1,840.32
CNV INTO 1 ORD ILS0.10 (TEVA)						
EAI: \$43.35, EY: 2.36%						
TEXAS INSTRUMENTS INC (TXN )	706.90		14.000	53.465	761.88	748.51
EAI: \$19.04, EY: 2.54%						
THERMO FISHER SCIENTIFIC INC (TMO )			16.000	125.290	2,197.93	2,004,64
THOMSON REUTERS CORP COM	1,893.20		14.000	40.340	673,20	564.76
ISIN #CA8849031056 SEDOL #2889371 (TRI)	533.36					
EAt: \$18.48, EY: 3.27%						

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December 1, 2014 - December 31, 2014

MCOMPANY (MMM)  EAI: \$24.60, EY: 2.50%  TIME WARNER INC NEW COM NEW (TWX)  EAI: \$33.02, EY: 1.49%  TRANSDIGM GROUP INC COM  ISIN #US8936411003 SEDOL #B11FJK3 (TDG)  TRIUMPH GROUP INC NEW (TGI)  ULTRA PETROLEUM CORP COM NPV (UPL)  UNION PACIFIC CORP (UNP)	931.11 2,097.46 2,225.22 1,396.63 1,503.84 2,362.66	26.000 12.000	December 31, 2014	5 07 1 100 1 10 CO	
EAI: \$24.60, EY: 2.50% TIME WARNER INC NEW COM NEW (TWX ) EAI: \$33.02, EY: 1.49% TRANSDIGM GROUP INC COM ISIN #US8936411003 SEDOL #B11FJK3 (TDG ) TRIUMPH GROUP INC NEW (TGI ) ULTRA PETROLEUM CORP COM NPV (UPL ) UNION PACIFIC CORP (UNP )	23 Q 23 A	26.000	164.320	960.54	985,92
TIME WARNER INC NEW COM NEW (TWX ) EAI: \$33.02, EY: 1.49% TRANSDIGM GROUP INC COM ISIN #US8936411003 SEDOL #B11FJK3 (TDG) TRIUMPH GROUP INC NEW (TGI ) ULTRA PETROLEUM CORP COM NPV (UPL ) UNION PACIFIC CORP (UNP )	800 D 0	26.000			
EAI: \$33.02, EY: 1.49% TRANSDIGM GROUP INC COM ISIN #US8936411003 SEDOL #B11FJK3 (TDG) TRIUMPH GROUP INC NEW (TGI) ULTRA PETROLEUM CORP COM NPV (UPL)	2 9 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	12.000	85.420	2,213.12	2,220.92
TRANSDIGM GROUP INC COM ISIN #US8936411003 SEDOL #B11FJK3 (TDG) TRIUMPH GROUP INC NEW (TGI) ULTRA PETROLEUM CORP COM NPV (UPL) UNION PACIFIC CORP (UNP)	000 P	12.000			;
ISIN #US8936411003 SEDOL #B11FJK3 (TDG) TRIUMPH GROUP INC NEW (TGI) ULTRA PETROLEUM CORP COM NPV (UPL) UNION PACIFIC CORP (UNP)	1,396.63 1,503.84 2,362.66		196.350	2,373.48	2,356.20
TRIUMPH GROUP INC NEW (TGI ) ULTRA PETROLEUM CORP COM NPV (UPL ) UNION PACIFIC CORP (UNP )	1,396.63 1,503.84 2,362.66				
ULTRA PETROLEUM CORP COM NPV (UPL.) UNION PACIFIC CORP. (UNP.)	1,503.84 2,362.66	22.000	67,220	612.54	1,478.84
UNION PACIFIC CORP (UNP.)	2,362.66	121.000	13.160	1,310.10	1,592,36
		21.000	119,130	2,568.94	2,501.73
EAI: \$42.00, EY: 1.68%					
UNITED PARCEL SVC INC CL B (UPS )	734.93	7,000	111.170	769.44	778.19
EAI: \$18,76, EY: 2.41%					
UNITED TECHNOLOGIES CORP (UTX )	3,149.61	29.000	115.000	2,531,84	3,335.00
EAI: \$68,44, EY: 2.05%					
UNITEDHEALTH GROUP (UNH)	1,813.94	19.000	101.090	1,873,97	1,920,71
EAI: \$28.50, EY: 1.48%					
V F CORP (VFC)	636.63	000.6	74.900	676.53	674,10
EAI: \$11,52, EY: 1.71%					
VARIAN MED SYS INC COM	490.21	0.000	86,510	619.57	519.06
ISIN #US92220P1057 SEDOL #2927516 (VAR.)					
VERIZON COMMUNICATIONS (VZ.)	3,755.26	85.000	46.780	4,300.15	3,976.30
EAI: \$187.00, EY: 4,70%					
VISA INC COM CLA (V)	4,952.49	20.000	262.200	5,163.80	5,244.00
EAI: \$38.40, EY: 0.73%					
VOYA FINL INC COM ISIN #US9290891004	1,841.11	46.000	42.380	2,094,00	1,949.48
SEDOL#BKWQ2N2 (VOYA)					
WAL-MART STORES INC COM	4,623.04	57.000	85,880	4,989.78	4,895,16
ISIN #US9311421039 SEDOL #2936921 (WMT)					
EAI: \$109.44, EY: 2.24%					
WATERS CORP (WAT)	212,91	2.000	112.720	231.80	225.44
WELLS FARGO & CO NEW (WFC )	5,798.53	112.000	54.820	7,027.92	6,139.84
EAt: \$156.80, EY: 2.55%					

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December 1, 2014 - December 31, 2014

Brokerage 648-512257 RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	REA AND SCOT	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	S - INSURANCE	AND BENEFITS	TRUST OF PORA	0
Separate Account Manager: PARAMETRIC PORTFOLIO ASSOCIATES - PARAMETRIC / RUSSELL RSA	PORTFOLIO ASS	OCIATES - PARAMETRI	C/RUSSELL RS			•
Holdings (Symbol) as of December 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
WYNDHAM WORLDWIDE CORP COM (WYN)	2,186.80		27.000	85.760	2,250.72	2,315.52
EAI: \$37.80, EY: 1.63% WYNN RESORTS LTD (WYNN )	1,123.92		8.000	148.760	1,428.88	1,190.08
EAI: \$48.00, EY: 4.03% ZIMMER HLDGS INC (ZMH)	535.57		5.000	113,420	561,45	567,10
Subtotal of Stocks						410,531.00
Other 1% of holdings  AMERICAN TOWER CORPORATION ISIN #US03027X1000 SEDOL #B7FBFL2 (AMT)	3,734.20		40.000	98.850	4,200.40	3,954.00
EAI: \$60.80, EY: 1.54% PUBLIC STORAGE COM (PSA )	698.30		4.000	184,850	750.52	739.40
Subtotal of Other						4,693.40
Core Account 2% of holdings FIDELITY CASH RESERVES (FDRXX) Subtotal of Core Account	7,236.48	7-day yield: 0.01%	7,662.440	1.000	5,840.01	7,662.44 7,662.44

Cai

All positions held in cash account unless indicated otherwise.

current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment: it does not reflect changes in its price, which may fluctuate. Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

\$422,886.84

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December 1, 2014 - December 31, 2014

Brokerage 646-758248	RUSTY RE/	A AND SCOTT NEI	SON - TRUSTEE	RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	UST OF PORAC
Account Summary		Income Summary	nary		
Beginning value as of Dec 1	\$4,020,852,74		This Period	Year to Date	
Transaction costs, loads and fees	-16.00	Tax-deferred	\$104,614,17	\$197,817.51	
Change in investment value	-75,761.92				
Ending value as of Dec 31	\$3,945,074.82	\$3,945,074.82 x 94.441% = 3,725,778.11	,725,778.11		
	\$ \$ \$				
Accrued Interest (AI)	\$0.00				
Change in Al from last statement	\$0.00				

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2014	Safety Performance December 31, 2014	Quantity December 31, 2014	Price per Unit Decomber 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
Stocks 10% of holdings ISHARES RUSSELL 1000 ETF (IWB ) WISDOMTREE TR EMERGING MKTS ISIN #US97717W2816 SEDOL #B28VH85 (DGS)	260,035.04 99,410.99	2,402.000	\$114.630 43.160	\$277,551.10 108,990.22	\$275,341.26 105,262.53
Subtotal of Stocks					380,603.79
Bonds 1% of holdings JP MORGAN CHASE BANK NA 0.00000% 01/30/2015 ZERO COUPON	30,405.09	33,000.000	97.560	32,128.80	32,194.80
AT MATURITY CUSIP: 48126NX51 JP MORGAN CHASE BANK NA 0.00000% 01/30/2015 ZERO COUPON	18,437,53	33,000.000	59.160	24,350.70	19,522.80
AT MATURITY CUSIP: 48126NX69 Subtotal of Bonds					51,717.60
Mutual Funds 87% of holdings TREASURY FUND - CAPITAL RESERVES CL (FSRXX) EAI: \$26.99, EY: 0.01%	7-day yield: 0.01% 254, 869.30	269,871,450	1.000	269,871.45	269,871.45



December 1, 2014 - December 31, 2014

AQR MANAGED FUTURES STRATEGY HV CL I (QMHIX ) EAI: \$15,230.34, EY: 7.68%		Takestings of the	December 31, 2014	December 1, 2014	December 31, 2014
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	187,329.65	17,663.071	11,230	209,130.76	198,356,28
ACUITAS INTERNATIONL SMALL CAP INSTL (AISCX)	98,344.29	11.531.900	9.030	105,978,16	104 133 05
ACUITAS US MICROCAP INSTITUTIONAL FUND (AFMCX )	106,053.35	10,725.490	10,470	108,112,93	112.295.88
PIMCO HIGH YIELD INSTL (PHIYX )	150,570.59	17,443,491	9.140	161,286.42	159,433.50
EAI: \$9,665.12, EY: 6.06%					
PIMCO ALL ASSET ALL AUTHORITY-INSTIT CL (PAUIX )	364,413.09	42,263,224	9,130	400,602.72	385,863,23
EAI: \$23,238,43, EY: 6.02%					
PIMCO COMMODITY REAL RETURN INST (PCRIX )	188,141.66	44,467.877	4,480	204,642,80	199,216.08
PIMCO EMERGING MRKTS FULL SPECTRUM BOND I (PFSIX )	288,738.65	37,559.513	8.140	325,891.84	305,734.43
EAI: \$17,011.01, EY: 5.56%					
RUSSELL GLOBAL EQUITY CLASS S (RGESX)	103,492.59	9,775,593	11.210	111,040.55	109,584,39
EAI: \$1,708.77, EY: 1.56%					
RUSSELL SELECT INTERNTL EQUITY CL Y (RTIYX)	194,279.64	22,617.073	9.100	215,314.53	205,815.36
EAI: \$1,402,26, EY: 0.68%					
RUSSELL STRATEGIC CALL OVERWRITNG FD S (ROWSX )	202,980.22	19,993,309	10.750	218,827.79	214,928.07
EAL \$1,845.38, EY: 0.86%					
RUSSELL US SMALL CAP EQUITY CLASS!(REBSX)	105,800.89	3,733.041	30.010	109,065.19	112,028.56
EAI: \$438.26, EY: 0.39%					
RUSSELL SHORT DURATION BOND CL S (RFBSX)	43,961.04	2,429.472	19.160	47,058.87	46,548.68
EAI: \$601.05, EY: 1.29%					
RUSSELL EMERGING MARKETS S (REMSX )	148,160.39	9,244,634	16.970	166,111.81	156,881.43
EAI: \$2,471.09, EY: 1.58%					
RUSSELL GLOBAL REAL ESTATE SECURITIES S (RRESX)	155,665.51	4,294.641	38,380	164,481,50	164,828.32
EAI: \$4,962,46, EY: 3.01%					
RUSSELL GLOBAL INFRASTRUCTURE CL. S (RGISX.)	154,103.52	13,700.620	11.910	164,828.60	163,174.38
EAI: \$3,786.85, EY: 2.32%					
STONE RIDGE REINSRNCE RSK PREM I (SREIX )	166,805.79	17,609.606	10.030	176,976,54	176,624.34
STONE RIDGE HIGH YLD REINSRNCE RSK PREM I (SHRIX )	55,971.38	5,891.251	10.060	59,324,89	59,265.98
STONERIDGE US MASTER VARIANCE RISK PREM I (VRPIX )	143,897.58	14,807.357	10,290	152,517.79	152,367.70
STONERIDGE REINSURAC RISK PREM INTERVAL (SRRIX)	145,073.82	15,103.500	10.170	166,742.64	153,602.59



December 1, 2014 - December 31, 2014

Brokerage 646-758248 RUSTY REA AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	RUSTY REA AND SC	AND SCOTT NELSON - TRUSTEES - INSURANCE AND BENEFITS TRUST OF PORAC	S - INSURANCE A	AND BENEFITS 1	RUST OF PORAC	
Holdings (Symbol) as of December 31, 2014	Safety	Performance December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value December 1, 2014	Total Value December 31, 2014
Subtotal of Mutual Funds						3,450,553.70
Core Account 2% of holdings FIDELITY CASH RESERVES (FDRXX ) Subtotal of Core Account	58,742,05	7-day yield: 0.01%	62,199.730	1.000	40,024,14	62,199.73 <b>62,199.73</b>
Total						\$3,945,074.82

All positions held in cash account unless indicated otherwise.

- not available

however, is backed by the full faith and credit of the United States Government. At totals represent accruals for only those securities with listed AI in the Holdings section of this statement. Please calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). There is no guarantee that AI will be paid by the Issuer. Al for treasury and GNIMA securities, AI (Accrued Interest). Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. AI is refer to the Help/Glossary section of Fidelity.com for additional information.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the

current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

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### Summary Annual Report For the INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA SAFETY PLAN

This is a summary of the annual report for the INSURANCE AND BENEFITS TRUST OF THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA SAFETY PLAN, (Employer Identification No 68-6068469, Plan No. 501) for the period beginning January 1, 2014 and ending December 31, 2014.

The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### SELF-FUNDED BENEFIT INFORMATION

The Trust maintains long term disability and death benefits under a self-funded program.

### **INSURANCE INFORMATION**

The following brief description of the Trust benefits are provided for general information purposes only. Participants should refer to the Trust document for more complete information.

The Trust has contracts with Standard Insurance Company to pay long term disability and life insurance claims, with Reliastar Insurance Company for life insurance and AD&D. The total insurance premiums charged to the Trust for the year ended December 31, 2014 were \$2,747,410.

Standard Insurance Company is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2014, the premiums paid under such "experience-rated" contract were \$2,546,710 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$2,827,418.

### BASIC FINANCIAL STATEMENT

The value of Trust assets, after subtracting liabilities of the Trust, was \$2,502,094 as of December 31, 2014 compared to \$3,280,294 as of January 1, 2014. During the Trust year the Trust experienced a decrease in its net assets of \$778,200. This decrease includes unrealized appreciation or depreciation in the value of Trust assets; that is, the difference between the value of the Trust's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

The Trust had total income of \$7,616,958. This income included participant contributions of \$5,148,540, earnings on investments of \$169,054 and other income of \$2,299,364.

Benefits under the Trust are provided by the Trust and insurance. Trust expenses were \$8,395,158. These expenses included \$1,538,401 in operating expenses, \$21,166 in investment expenses, \$4,088,181 in benefits paid directly to participants and beneficiaries, and \$2,747,410 in insurance premiums charged by insurance companies and a health maintenance organization.

Benefits and eligibility rules will change from time to time. Be sure to use the most recent Trust booklet and to read any special notices about your coverage. Do not rely on outdated information. If you lost your coverage you may be entitled to continue it by making self payments. Consult your booklet or the Trust office for details.

### YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- 1. An accountant's report;
- 2. Assets held for investments:
- 4. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees, Insurance and Benefit Trust Fund of the Peace Officers Research Association of California, 4010 Truxel Rd, Sacramento, CA 95834. The charge to cover copying costs will be \$.25 per page for any part thereof.

You also have the right to receive from the Contract Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Contract Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 4010 Truxel Rd, Sacramento, CA 95834, and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**BOARD OF TRUSTEES**