

**UPS Political Contribution Policy Report
July 1 – December 31, 2014**

Pursuant to the UPS Political Contribution Policy, set forth below are (1) all federal and state contributions and expenditures made by the Company in the United States and (2) the portion of UPS dues or payments not deductible under section 162(e)(1)(B) of the Internal Revenue Code made to all trade associations to which UPS has made total payments of \$50,000 or more from July 1 to December 31, 2014.

The Company was in compliance with the UPS Political Contribution Policy for the time period covered by the report.

- 1) Federal and State Contributions and Expenditures

None

- 2) Non-deductible Payments to Trade Associations pursuant to section 162(e)(1)(B)

None