Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: FRECHETTE FAMILY FOUNDATION 23-18875

Number and street (or P O. box number if mail is not delivered to street address): THE NORTHERN TRUST COMPANY

Room/suite:

City or town, state, and ZIP code: P.O. BOX 803878 CHICAGO, IL 60680-3878

A Employer identification number: 31-1530248

B Telephone number (see page 10 of the instructions): (312) 630-6000

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 9,514,419.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	NONE			
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	147,467.	147,467.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-176,658.			
	b Gross sales price for all assets on line 6a 572,903.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	182.			STMT 2
	12 **Total.** Add lines 1 through 11	-29,009.	147,467.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule) STMT 4	22,735.	22,735.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	185,342.	2,774.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	25.			25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	209,102.	26,009.	NONE	525.
	25 Contributions, gifts, grants paid	205,000.			205,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	414,102.	26,009.	NONE	205,525.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-443,111.			
	b **Net investment income** (if negative, enter -0-)		121,458.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 0 6 2010
OGDEN, UT

ENVELOPE POSTMARK DATE APR 30 2010

SCANNED MAY 19 2010

22 ne
9 14

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	7,073,391.	3,342,106.	3,342,106.
	3 Accounts receivable ▶			
	Less· allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less· allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	250,000.		
	b Investments - corporate stock (attach schedule)	1,935,363.	3,367,778.	3,682,884.
	c Investments - corporate bonds (attach schedule)	185,555.	1,902,844.	1,973,931.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	110,208.	498,678.	515,498.
	14 Land, buildings, and equipment basis ▶			
	Less· accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,554,517.	9,111,406.	9,514,419.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	9,554,517.	9,111,406.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	9,554,517.	9,111,406.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	9,554,517.	9,111,406.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,554,517.
2	Enter amount from Part I, line 27a	2	-443,111.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,111,406.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,111,406.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-176,658.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	909,025.	9,887,034.	0.09194112208
2007	369,836.	2,134,074.	0.17330045725
2006	109,525.	2,035,093.	0.05381817932
2005	117,900.	1,994,743.	0.05910535843
2004	136,865.	2,043,407.	0.06697882507

2	Total of line 1, column (d)	2	0.44514394215
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.08902878843
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	9,078,433.
5	Multiply line 4 by line 3	5	808,242.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,215.
7	Add lines 5 and 6	7	809,457.
8	Enter qualifying distributions from Part XII, line 4	8	205,525.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,429.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,429.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,429.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,800.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	629.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NORTHERN TRUST Telephone no ▶ (312)630-6000

Located at ▶ 50 SOUTH LA SALLE ST, CHICAGO, IL ZIP + 4 ▶ 60675

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,216,683.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	9,216,683.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	9,216,683.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	138,250.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,078,433.
6	**Minimum investment return.** Enter 5% of line 5	6	453,922.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	453,922.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,429.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,429.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	451,493.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	451,493.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	451,493.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	205,525.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	205,525.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	205,525.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				451,493.
2	Undistributed income, if any, as of the end of 2009.				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 ... 35,843.				
b	From 2005 ... 19,532.				
c	From 2006 ... 8,802.				
d	From 2007 ... 264,510.				
e	From 2008 ... 596,184.				
f	Total of lines 3a through e	924,871.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 205,525.				
a	Applied to 2008, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				205,525.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	245,968.			245,968.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	678,903.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	678,903.			
10	Analysis of line 9:				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... NONE				
c	Excess from 2007 ... 82,719.				
d	Excess from 2008 ... 596,184.				
e	Excess from 2009 ...				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . . . . ▶ **3a**				205,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	147,467.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	182.	
8 Gain or (loss) from sales of assets other than inventory			18	-176,658.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-29,009.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -29,009.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

▶ [signature] 4/6/2010 ▶ Pres.

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 3-26-10	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶ THE NORTHERN TRUST COMPANY P.O. BOX 803878 CHICAGO, IL 60680		EIN ▶ 36-1561860	Phone no.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,054.	
		10. AVON PRODS INC PROPERTY TYPE: SECURITIES					05/16/2008	01/06/2009
249.00		393.00					-144.00	
		10. MOLSON COORS BREWING CO CL B PROPERTY TYPE: SECURITIES					05/16/2008	01/06/2009
452.00		582.00					-130.00	
		15. O REILLY AUTOMOTIVE INC PROPERTY TYPE: SECURITIES					09/02/2008	01/07/2009
437.00		446.00					-9.00	
		15. PACTIV CORP PROPERTY TYPE: SECURITIES					10/03/2008	01/07/2009
364.00		383.00					-19.00	
		10. WASTE CONNECTIONS INC PROPERTY TYPE: SECURITIES					09/30/2008	01/07/2009
300.00		338.00					-38.00	
		129. ADR ACERGY S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/09/2009
760.00		3,622.00					-2,862.00	
		13. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					06/16/2008	01/09/2009
1,297.00		6,740.00					-5,443.00	
		51. ADR ACERGY S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/12/2009
287.00		1,432.00					-1,145.00	
		45. ADR BRIT AWYS PLC ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/13/2009
1,153.00		2,091.00					-938.00	
		55. BRITISH AMERN TOB PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/13/2009
2,883.00		4,325.00					-1,442.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. ADR CRH PLC ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/13/2009
616.00		961.00					-345.00	
		70. FRANCE TELECOM PROPERTY TYPE: SECURITIES					05/16/2008	01/13/2009
1,774.00		2,242.00					-468.00	
		35. ADR ING GROEP N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	01/13/2009
370.00		1,391.00					-1,021.00	
		10. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES					05/20/2008	01/13/2009
192.00		393.00					-201.00	
		10. O REILLY AUTOMOTIVE INC PROPERTY TYPE: SECURITIES					09/02/2008	01/14/2009
272.00		298.00					-26.00	
		60. MARSH & MCLENNAN COS INC PROPERTY TYPE: SECURITIES					08/06/2008	01/15/2009
1,267.00		1,773.00					-506.00	
		25. FISERV INC PROPERTY TYPE: SECURITIES					05/16/2008	01/16/2009
836.00		1,314.00					-478.00	
		190. ALLIED IRISH BKS PLC ORD PROPERTY TYPE: SECURITIES					08/21/2008	01/20/2009
207.00		6,967.00					-6,760.00	
		45. ADR ROYAL BK SCOTLAND GROUP PLC SPON PROPERTY TYPE: SECURITIES					08/21/2008	01/20/2009
144.00		3,552.00					-3,408.00	
		40. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES					05/16/2008	01/21/2009
682.00		1,557.00					-875.00	
		35. MEMC ELECTRONIC MATERIALS PROPERTY TYPE: SECURITIES					08/22/2008	01/21/2009
438.00		2,054.00					-1,616.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		20. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES					05/16/2008	01/22/2009
373.00		608.00					-235.00	
		35. ADR VEOLIA ENVIRONNEMENT SPONSORED A PROPERTY TYPE: SECURITIES					08/15/2008	01/22/2009
746.00		1,920.00					-1,174.00	
		15. AON CORP PROPERTY TYPE: SECURITIES					10/03/2008	01/23/2009
588.00		671.00					-83.00	
		245. ADR ATLAS COPCO AB SPONSORED ADR NE PROPERTY TYPE: SECURITIES					08/21/2008	01/23/2009
1,611.00		4,410.00					-2,799.00	
		35. AVON PRODS INC PROPERTY TYPE: SECURITIES					05/16/2008	01/23/2009
682.00		1,377.00					-695.00	
		25. INTUIT PROPERTY TYPE: SECURITIES					05/16/2008	01/23/2009
581.00		694.00					-113.00	
		50. MARSH & MCLENNAN COS INC PROPERTY TYPE: SECURITIES					08/04/2008	01/23/2009
986.00		1,419.00					-433.00	
		50. PACTIV CORP PROPERTY TYPE: SECURITIES					10/06/2008	01/23/2009
1,043.00		1,225.00					-182.00	
		25. SNAP ON INC PROPERTY TYPE: SECURITIES					07/30/2008	01/26/2009
797.00		1,478.00					-681.00	
		55. WASTE CONNECTIONS INC PROPERTY TYPE: SECURITIES					10/06/2008	01/26/2009
1,564.00		1,855.00					-291.00	
		800. MFC IPATH DOW JONES-UBS COMMODITY I PROPERTY TYPE: SECURITIES					12/04/2007	01/28/2009
26,906.00		42,728.00					-15,822.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. AON CORP PROPERTY TYPE: SECURITIES					12/04/2008	01/29/2009
380.00		435.00					-55.00	
		50. BED BATH & BEYOND INC PROPERTY TYPE: SECURITIES					01/06/2009	02/02/2009
1,126.00		1,296.00					-170.00	
		15. MOLSON COORS BREWING CO CL B PROPERTY TYPE: SECURITIES					07/10/2008	02/02/2009
601.00		819.00					-218.00	
		. DBS GROUP HOLDINGS LTD-SPONSORED ADR PROPERTY TYPE: SECURITIES						02/05/2009
234.00							234.00	
		10. ACE LTD COM STK PROPERTY TYPE: SECURITIES					09/30/2008	02/05/2009
437.00		539.00					-102.00	
		25. BAYER A G 00 PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
1,428.00		2,165.00					-737.00	
		10. ADR BRIT AWYS PLC ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
207.00		465.00					-258.00	
		10. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
326.00		688.00					-362.00	
		200. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
1,794.00		2,762.00					-968.00	
		10. FISERV INC PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
359.00		526.00					-167.00	
		5. HSBC HLDGS PLC SPONS ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
207.00		436.00					-229.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25. ADR ING GROEP N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
218.00		994.00					-776.00	
		30. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
620.00		1,167.00					-547.00	
		40. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					10/13/2008	02/09/2009
1,867.00		1,443.00					424.00	
		10. MOLSON COORS BREWING CO CL B PROPERTY TYPE: SECURITIES					08/12/2008	02/09/2009
409.00		508.00					-99.00	
		25. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
1,067.00		1,284.00					-217.00	
		35. ADR REED ELSEVIER N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
802.00		1,336.00					-534.00	
		30. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
1,723.00		2,682.00					-959.00	
		150. ADR UNILEVER PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					11/07/2008	02/09/2009
3,141.00		5,075.00					-1,934.00	
		55. ADR VINCI S A ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
544.00		1,088.00					-544.00	
		60. ADR VODAFONE GROUP PLC NEW SPONSORED PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
1,222.00		1,969.00					-747.00	
		30. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
562.00		953.00					-391.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. NOBLE CORP PROPERTY TYPE: SECURITIES					05/16/2008	02/09/2009
286.00		653.00					-367.00	
		45. ACE LTD COM STK PROPERTY TYPE: SECURITIES					07/31/2008	02/09/2009
2,011.00		2,251.00					-240.00	
		45. ADR ATLAS COPCO AB SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	02/10/2009
322.00		762.00					-440.00	
		20. INTUIT PROPERTY TYPE: SECURITIES					05/16/2008	02/19/2009
426.00		555.00					-129.00	
		60. ADR ELECTRICITE DE FRANCE ADR PROPERTY TYPE: SECURITIES					02/09/2009	02/20/2009
476.00		589.00					-113.00	
		50. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES					05/16/2008	02/20/2009
1,161.00		1,657.00					-496.00	
		15. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					05/16/2008	02/20/2009
602.00		770.00					-168.00	
		55. ADR REED ELSEVIER N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/20/2009
1,266.00		2,099.00					-833.00	
		40. SANOFI-AVENTIS SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/20/2009
1,122.00		1,484.00					-362.00	
		62. ADR MITSUBISHI CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/25/2009
1,524.00		4,450.00					-2,926.00	
		33. ADR MITSUBISHI CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					08/20/2008	02/26/2009
804.00		2,180.00					-1,376.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. ALBEMARLE CORP PROPERTY TYPE: SECURITIES					05/16/2008	03/02/2009
947.00		2,169.00					-1,222.00	
		60. INTERNATIONAL GAME TECHNOLOGY PROPERTY TYPE: SECURITIES					08/12/2008	03/02/2009
478.00		1,791.00					-1,313.00	
		10. PANERA BREAD CO CL A PROPERTY TYPE: SECURITIES					05/16/2008	03/02/2009
432.00		517.00					-85.00	
		15. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES					11/04/2008	03/02/2009
791.00		1,603.00					-812.00	
		180. ADR ING GROEP N V SPONSORED ADR PROPERTY TYPE: SECURITIES					10/07/2008	03/05/2009
620.00		5,726.00					-5,106.00	
		5. HSBC HLDGS PLC SPONS ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	03/10/2009
132.00		436.00					-304.00	
		25. UBS AG SHS COM PROPERTY TYPE: SECURITIES					06/03/2008	03/10/2009
202.00		599.00					-397.00	
		60. ANALOG DEVICES INC PROPERTY TYPE: SECURITIES					02/09/2009	03/17/2009
1,191.00		1,334.00					-143.00	
		80. CABOT CORP PROPERTY TYPE: SECURITIES					09/16/2008	03/17/2009
743.00		2,367.00					-1,624.00	
		10. C R BARD INC PROPERTY TYPE: SECURITIES					05/16/2008	03/23/2009
767.00		913.00					-146.00	
		10. FMC CORP NEW PROPERTY TYPE: SECURITIES					08/12/2008	03/23/2009
411.00		723.00					-312.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					05/16/2008	03/23/2009
1,649.00		2,077.00					-428.00	
		20. GLOBAL PMTS INC PROPERTY TYPE: SECURITIES					05/16/2008	03/23/2009
646.00		932.00					-286.00	
		45. OMNICARE INC COM PROPERTY TYPE: SECURITIES					09/30/2008	03/23/2009
1,065.00		1,342.00					-277.00	
		20. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					05/16/2008	03/23/2009
345.00		635.00					-290.00	
		35. CNOOC LTD SPND ADR 00 PROPERTY TYPE: SECURITIES					11/25/2008	03/24/2009
3,716.00		2,495.00					1,221.00	
		80. KONINKLIJKE PHILIPS ELECTRS NV PROPERTY TYPE: SECURITIES					05/16/2008	03/24/2009
1,301.00		3,113.00					-1,812.00	
		30. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					05/16/2008	03/24/2009
521.00		953.00					-432.00	
		55. OMNICARE INC COM PROPERTY TYPE: SECURITIES					07/01/2008	03/25/2009
1,333.00		1,394.00					-61.00	
		10. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					07/10/2008	03/26/2009
461.00		644.00					-183.00	
		10. ADR ASTRAZENECA PLC SPONSORED ADR UN PROPERTY TYPE: SECURITIES					08/15/2008	03/27/2009
326.00		487.00					-161.00	
		20. BECKMAN COULTER INC PROPERTY TYPE: SECURITIES					07/28/2008	03/27/2009
1,018.00		1,460.00					-442.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	03/27/2009
221.00		405.00					-184.00	
		. ADR CRH PLC ADR PROPERTY TYPE: SECURITIES						03/30/2009
126.00							126.00	
		70. CHECK POINT SOFTWARE TECH ORD PROPERTY TYPE: SECURITIES					10/01/2008	03/30/2009
1,516.00		1,690.00					-174.00	
		15. OMNICARE INC COM PROPERTY TYPE: SECURITIES					06/25/2008	04/02/2009
386.00		379.00					7.00	
		50. AON CORP PROPERTY TYPE: SECURITIES					10/13/2008	04/03/2009
1,992.00		2,134.00					-142.00	
		5. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					07/15/2008	04/03/2009
241.00		317.00					-76.00	
		20. PANERA BREAD CO CL A PROPERTY TYPE: SECURITIES					07/29/2008	04/03/2009
1,149.00		987.00					162.00	
		15. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					05/16/2008	04/03/2009
522.00		609.00					-87.00	
		10. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					05/16/2008	04/03/2009
347.00		406.00					-59.00	
		35. SMITH INTERNATIONAL INC PROPERTY TYPE: SECURITIES					09/16/2008	04/03/2009
841.00		2,726.00					-1,885.00	
		10. OMNICARE INC COM PROPERTY TYPE: SECURITIES					06/20/2008	04/06/2009
250.00		252.00					-2.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. EDWARDS LIFESCIENCES CORP PROPERTY TYPE: SECURITIES					10/06/2008	04/07/2009
289.00		274.00					15.00	
		85. SAIC INC COM STK USD0.0001 PROPERTY TYPE: SECURITIES					09/30/2008	04/07/2009
1,526.00		1,715.00					-189.00	
		20. AMPHENOL CORP NEW CL A PROPERTY TYPE: SECURITIES					02/09/2009	04/08/2009
564.00		579.00					-15.00	
		.92 HSBC HOLDINGS RIGHTS PROPERTY TYPE: SECURITIES					03/11/2009	04/08/2009
8.00							8.00	
		20. AMETEK INC NEW PROPERTY TYPE: SECURITIES					05/16/2008	04/09/2009
655.00		1,059.00					-404.00	
		15. OMNICARE INC COM PROPERTY TYPE: SECURITIES					06/23/2008	04/09/2009
379.00		377.00					2.00	
		30. SAIC INC COM STK USD0.0001 PROPERTY TYPE: SECURITIES					09/30/2008	04/09/2009
529.00		585.00					-56.00	
		5. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					05/16/2008	04/09/2009
171.00		203.00					-32.00	
		15. FISERV INC PROPERTY TYPE: SECURITIES					05/16/2008	04/13/2009
545.00		789.00					-244.00	
		25. HEWITT ASSOCS INC CL A COM PROPERTY TYPE: SECURITIES					05/16/2008	04/14/2009
725.00		951.00					-226.00	
		30. ADR ROYAL KPN NV SPONSORED ADR NEDER PROPERTY TYPE: SECURITIES					05/16/2008	04/14/2009
367.00		541.00					-174.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. CROWN HLDGS INC COM PROPERTY TYPE: SECURITIES					05/16/2008	04/15/2009
1,107.00		1,444.00					-337.00	
		70. ADR ROYAL KPN NV SPONSORED ADR NEDER PROPERTY TYPE: SECURITIES					05/16/2008	04/15/2009
853.00		1,262.00					-409.00	
		70. XTO ENERGY CORP PROPERTY TYPE: SECURITIES					11/10/2008	04/15/2009
2,295.00		2,357.00					-62.00	
		45. CONSOL ENERGY INC COM PROPERTY TYPE: SECURITIES					01/07/2009	04/17/2009
1,198.00		1,395.00					-197.00	
		20. FISERV INC PROPERTY TYPE: SECURITIES					05/16/2008	04/17/2009
734.00		1,051.00					-317.00	
		85. NASDAQ OMX GROUP INVS PROPERTY TYPE: SECURITIES					02/09/2009	04/17/2009
1,661.00		2,137.00					-476.00	
		10. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES					10/03/2008	04/20/2009
1,320.00		1,843.00					-523.00	
		30. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES					05/16/2008	04/22/2009
839.00		994.00					-155.00	
		65. KANSAS CITY SOUTHERN INDS INC NEW PROPERTY TYPE: SECURITIES					01/12/2009	04/28/2009
985.00		1,255.00					-270.00	
		30. MOLSON COORS BREWING CO CL B PROPERTY TYPE: SECURITIES					12/04/2008	04/30/2009
1,144.00		1,423.00					-279.00	
		75. ADR CRH PLC ADR PROPERTY TYPE: SECURITIES					08/21/2008	05/01/2009
1,893.00		2,275.00					-382.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15. CREDIT SUISSE GROUP SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	05/01/2009
576.00		817.00					-241.00	
		175. DEUTSCHE TELEKOM AG SPONSORED ADR PROPERTY TYPE: SECURITIES					12/03/2008	05/01/2009
1,922.00		2,521.00					-599.00	
		70. PPL CORP PROPERTY TYPE: SECURITIES					08/12/2008	05/01/2009
2,119.00		3,540.00					-1,421.00	
		10. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					10/16/2008	05/01/2009
1,664.00		1,450.00					214.00	
		90. SAIC INC COM STK USD0.0001 PROPERTY TYPE: SECURITIES					07/22/2008	05/01/2009
1,643.00		1,739.00					-96.00	
		5. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	05/01/2009
282.00		447.00					-165.00	
		5. CREDIT SUISSE GROUP SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	05/05/2009
195.00		272.00					-77.00	
		40. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					05/16/2008	05/05/2009
341.00		552.00					-211.00	
		464.27 MFB NORTHN FDS SMALL CAP INDEX FD PROPERTY TYPE: SECURITIES					12/19/2008	05/05/2009
2,558.00		2,456.00					102.00	
		3341.99 MFB NORTHN FDS SMALL CAP INDEX F PROPERTY TYPE: SECURITIES					12/19/2007	05/05/2009
18,414.00		36,027.00					-17,613.00	
		30. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES					05/16/2008	05/05/2009
695.00		913.00					-218.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. DAVITA INC PROPERTY TYPE: SECURITIES					01/23/2009	05/06/2009
2,284.00		2,525.00					-241.00	
		5. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	05/06/2009
259.00		405.00					-146.00	
		25. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES					05/16/2008	05/06/2009
772.00		829.00					-57.00	
		10. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					08/28/2008	05/06/2009
383.00		559.00					-176.00	
		50. ADR BRIT AWYS PLC ADR PROPERTY TYPE: SECURITIES					05/07/2009	05/08/2009
1,266.00		1,559.00					-293.00	
		335. ADR ELECTRICITE DE FRANCE ADR PROPERTY TYPE: SECURITIES					05/07/2009	05/08/2009
3,259.00		3,268.00					-9.00	
		65. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES					05/16/2008	05/08/2009
1,945.00		2,155.00					-210.00	
		75. ADR ROYAL DUTCH SHELL PLC SPONSORED PROPERTY TYPE: SECURITIES					05/16/2008	05/08/2009
3,666.00		6,166.00					-2,500.00	
		.75 ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	05/11/2009
14.00		30.00					-16.00	
		30. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES					06/12/2008	05/15/2009
647.00		751.00					-104.00	
		575. FOSTERS GROUP LTD ADR ADR NEW PROPERTY TYPE: SECURITIES					05/07/2009	05/18/2009
2,160.00		2,239.00					-79.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		420. ADR HONGKONG ELEC HLDGS LTD SPONSOR					05/07/2009	05/18/2009
		PROPERTY TYPE: SECURITIES						
2,260.00		2,322.00					-62.00	
		35. CREDIT SUISSE GROUP SPONSORED ADR					05/07/2009	05/20/2009
		PROPERTY TYPE: SECURITIES						
1,480.00		1,264.00					216.00	
		30. CREDIT SUISSE GROUP SPONSORED ADR					05/16/2008	05/20/2009
		PROPERTY TYPE: SECURITIES						
1,269.00		1,634.00					-365.00	
		90. ADR ROYAL DUTCH SHELL PLC SPONSORED					05/07/2009	05/20/2009
		PROPERTY TYPE: SECURITIES						
4,688.00		4,299.00					389.00	
		10. ADR ROYAL DUTCH SHELL PLC SPONSORED					05/16/2008	05/20/2009
		PROPERTY TYPE: SECURITIES						
521.00		822.00					-301.00	
		40. MICROCHIP TECHNOLOGY INC					02/09/2009	05/28/2009
		PROPERTY TYPE: SECURITIES						
860.00		818.00					42.00	
		25. EXPRESS SCRIPTS INC CL A					12/04/2008	06/01/2009
		PROPERTY TYPE: SECURITIES						
1,608.00		1,525.00					83.00	
		55. JUNIPER NETWORKS INC					03/12/2009	06/08/2009
		PROPERTY TYPE: SECURITIES						
1,285.00		1,154.00					131.00	
		15. FACTSET RESH SYS INC					05/16/2008	06/09/2009
		PROPERTY TYPE: SECURITIES						
794.00		961.00					-167.00	
		15. BRITISH AMERN TOB PLC SPONSORED ADR					05/16/2008	06/10/2009
		PROPERTY TYPE: SECURITIES						
812.00		1,180.00					-368.00	
		15. BLACKROCK INC CL A					03/23/2009	06/12/2009
		PROPERTY TYPE: SECURITIES						
2,602.00		2,296.00					306.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. FACTSET RESH SYS INC PROPERTY TYPE: SECURITIES					05/16/2008	06/15/2009
250.00		320.00					-70.00	
		5. ADR TOKYO ELECTRON LTD ADR PROPERTY TYPE: SECURITIES					05/07/2009	06/15/2009
468.00		485.00					-17.00	
		15. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES					05/16/2008	06/22/2009
323.00		456.00					-133.00	
		25. WATSCO INC PROPERTY TYPE: SECURITIES					04/13/2009	06/22/2009
1,149.00		1,003.00					146.00	
		30. NOBLE CORPORATION (SWITZERLAND) COM PROPERTY TYPE: SECURITIES					05/16/2008	06/22/2009
937.00		1,958.00					-1,021.00	
		30. ITT INDS INC PROPERTY TYPE: SECURITIES					05/16/2008	06/23/2009
1,289.00		1,987.00					-698.00	
		20. MARTIN MARIETTA MATLS INC PROPERTY TYPE: SECURITIES					12/03/2008	06/23/2009
1,576.00		1,539.00					37.00	
		5. OCEANEERING INTERNATIONAL INC PROPERTY TYPE: SECURITIES					08/12/2008	06/23/2009
222.00		282.00					-60.00	
		30. OCEANEERING INTERNATIONAL INC PROPERTY TYPE: SECURITIES					05/16/2008	06/23/2009
1,333.00		2,288.00					-955.00	
		45. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					05/16/2008	06/24/2009
917.00		1,429.00					-512.00	
		60. BANCO SANTANDER S.A. PROPERTY TYPE: SECURITIES					05/16/2008	06/30/2009
729.00		1,335.00					-606.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. ADR NATIONAL GRID TRANSCO PLC SPONSO PROPERTY TYPE: SECURITIES					05/16/2008	06/30/2009
1,366.00		2,152.00					-786.00	
		65. BURGER KING HLDGS INC COM PROPERTY TYPE: SECURITIES					04/08/2009	07/01/2009
1,124.00		1,523.00					-399.00	
		10. NOBLE CORPORATION (SWITZERLAND) COM PROPERTY TYPE: SECURITIES					05/16/2008	07/06/2009
284.00		653.00					-369.00	
		55. CABOT OIL & GAS CORP CL A PROPERTY TYPE: SECURITIES					01/06/2009	07/07/2009
1,571.00		2,387.00					-816.00	
		80. METROPCS COMMUNICATIONS INC COM COM PROPERTY TYPE: SECURITIES					03/12/2009	07/07/2009
967.00		1,223.00					-256.00	
		20. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					05/16/2008	07/07/2009
737.00		1,400.00					-663.00	
		95. FRANCE TELECOM PROPERTY TYPE: SECURITIES					05/16/2008	07/14/2009
2,133.00		3,043.00					-910.00	
		50000. COUNTRYWIDE HOME LNS INC MEDIUM T PROPERTY TYPE: SECURITIES					12/05/2005	07/15/2009
50,000.00		50,555.00					-555.00	
		100. ADR NINTENDO LTD PROPERTY TYPE: SECURITIES					05/16/2008	07/16/2009
3,437.00		7,213.00					-3,776.00	
		. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES						07/17/2009
457.00							457.00	
		15. GLOBAL PMTS INC PROPERTY TYPE: SECURITIES					07/30/2008	07/22/2009
602.00		670.00					-68.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15. GLOBAL PMTS INC PROPERTY TYPE: SECURITIES					07/15/2008	07/22/2009
602.00		677.00					-75.00	
		15. RALCORP HLDGS INC NEW PROPERTY TYPE: SECURITIES					03/02/2009	07/22/2009
922.00		895.00					27.00	
		30. YUM! BRANDS INC COM PROPERTY TYPE: SECURITIES					04/08/2009	07/27/2009
1,018.00		894.00					124.00	
		40. YUM! BRANDS INC COM PROPERTY TYPE: SECURITIES					05/16/2008	07/27/2009
1,358.00		1,636.00					-278.00	
		20. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	07/28/2009
742.00		1,376.00					-634.00	
		15. ADR RWE AKTIENGESELLSCHAF PROPERTY TYPE: SECURITIES					05/16/2008	07/28/2009
1,244.00		1,820.00					-576.00	
		85. BERKLEY W R CORP COM PROPERTY TYPE: SECURITIES					10/29/2008	07/29/2009
1,973.00		2,035.00					-62.00	
		45. GLAXO PLC ADR PROPERTY TYPE: SECURITIES					02/10/2009	07/29/2009
1,717.00		1,646.00					71.00	
		20. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					05/16/2008	07/31/2009
1,037.00		1,384.00					-347.00	
		95. METROPCS COMMUNICATIONS INC COM COM PROPERTY TYPE: SECURITIES					12/04/2008	07/31/2009
1,109.00		1,285.00					-176.00	
		350. ADR PROMISE CO LTD ADR PROPERTY TYPE: SECURITIES					05/07/2009	07/31/2009
1,815.00		2,957.00					-1,142.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		90. ADR ASML HOLDING NV NY REGISTERED SH PROPERTY TYPE: SECURITIES					05/07/2009	07/31/2009
2,301.00		1,799.00					502.00	
		10. WMS INDUSTRIES INC PROPERTY TYPE: SECURITIES					05/16/2008	08/03/2009
368.00		370.00					-2.00	
		71. BAE SYS PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	08/04/2009
1,494.00		1,558.00					-64.00	
		120. BAE SYS PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/20/2008	08/04/2009
2,526.00		4,450.00					-1,924.00	
		25. ADR ASML HOLDING NV NY REGISTERED SH PROPERTY TYPE: SECURITIES					05/07/2009	08/04/2009
660.00		500.00					160.00	
		89. BAE SYS PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	08/05/2009
1,888.00		1,903.00					-15.00	
		10. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					05/16/2008	08/07/2009
489.00		692.00					-203.00	
		15. ADVANCED AUTO PARTS INC PROPERTY TYPE: SECURITIES					12/10/2008	08/13/2009
647.00		491.00					156.00	
		25. O REILLY AUTOMOTIVE INC PROPERTY TYPE: SECURITIES					05/16/2008	08/13/2009
938.00		696.00					242.00	
		5. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					10/17/2008	08/13/2009
189.00		185.00					4.00	
		10. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					05/16/2008	08/13/2009
377.00		406.00					-29.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		20. VCA ANTECH INC COM STK PROPERTY TYPE: SECURITIES					08/08/2008	08/13/2009
525.00		661.00					-136.00	
		30. OMNICARE INC COM PROPERTY TYPE: SECURITIES					12/04/2008	08/14/2009
696.00		668.00					28.00	
		50. OMNICARE INC COM PROPERTY TYPE: SECURITIES					05/16/2008	08/14/2009
1,160.00		1,222.00					-62.00	
		60. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES					05/16/2008	08/19/2009
2,396.00		2,965.00					-569.00	
		65. ADR SCOTTISH & SOUTHN ENERGY PLC SPO PROPERTY TYPE: SECURITIES					05/07/2009	08/19/2009
1,145.00		1,077.00					68.00	
		75. ADR SCOTTISH & SOUTHN ENERGY PLC SPO PROPERTY TYPE: SECURITIES					05/16/2008	08/19/2009
1,322.00		2,121.00					-799.00	
		125. ADR TAKEDA PHARMACEUTICAL CO LTD AD PROPERTY TYPE: SECURITIES					05/07/2009	08/19/2009
2,471.00		2,666.00					-195.00	
		50. FRANCE TELECOM PROPERTY TYPE: SECURITIES					05/16/2008	08/21/2009
1,283.00		1,602.00					-319.00	
		20. ADR NINTENDO LTD PROPERTY TYPE: SECURITIES					08/20/2008	08/21/2009
633.00		1,219.00					-586.00	
		25. ADR TOKIO MARINE HLDGS INC ADR COM S PROPERTY TYPE: SECURITIES					10/21/2008	08/21/2009
714.00		842.00					-128.00	
		75. MICROSEMI CORP PROPERTY TYPE: SECURITIES					05/20/2008	08/24/2009
1,050.00		2,006.00					-956.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		135. AXA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	08/26/2009
3,080.00		5,012.00					-1,932.00	
		65. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES					05/16/2008	08/26/2009
2,519.00		3,000.00					-481.00	
		125. MANULIFE FINL CORP PROPERTY TYPE: SECURITIES					05/07/2009	08/26/2009
2,617.00		2,203.00					414.00	
		105. MANULIFE FINL CORP PROPERTY TYPE: SECURITIES					05/20/2008	08/26/2009
2,199.00		4,083.00					-1,884.00	
		40. QUANTA SERVICES INC PROPERTY TYPE: SECURITIES					10/07/2008	08/26/2009
919.00		752.00					167.00	
		30. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	08/27/2009
1,843.00		2,431.00					-588.00	
		95. TELUS CORP NON VTG SHS PROPERTY TYPE: SECURITIES					03/24/2009	08/28/2009
2,803.00		2,491.00					312.00	
		60. URS CORP NEW PROPERTY TYPE: SECURITIES					12/09/2008	08/28/2009
2,613.00		2,096.00					517.00	
		15. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					09/12/2008	09/01/2009
934.00		1,126.00					-192.00	
		35. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	09/01/2009
2,180.00		2,836.00					-656.00	
		40. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					07/28/2009	09/10/2009
2,517.00		2,442.00					75.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		615. FOSTERS GROUP LTD ADR ADR NEW PROPERTY TYPE: SECURITIES					12/10/2008	09/11/2009
2,937.00		2,311.00					626.00	
		15. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					03/24/2009	09/11/2009
637.00		493.00					144.00	
		15. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					05/20/2008	09/11/2009
637.00		1,046.00					-409.00	
		15. ADVANCED AUTO PARTS INC PROPERTY TYPE: SECURITIES					12/10/2008	09/14/2009
589.00		491.00					98.00	
		125. ADR NINTENDO LTD PROPERTY TYPE: SECURITIES					05/07/2009	09/22/2009
4,099.00		4,098.00					1.00	
		100. SANOFI-AVENTIS SPONSORED ADR PROPERTY TYPE: SECURITIES					09/12/2008	09/22/2009
3,769.00		3,617.00					152.00	
		20. HEWITT ASSOCS INC CL A COM PROPERTY TYPE: SECURITIES					10/13/2008	09/23/2009
706.00		640.00					66.00	
		35. HEWITT ASSOCS INC CL A COM PROPERTY TYPE: SECURITIES					05/16/2008	09/23/2009
1,236.00		1,331.00					-95.00	
		30. ADVANCED AUTO PARTS INC PROPERTY TYPE: SECURITIES					12/30/2008	09/24/2009
1,172.00		970.00					202.00	
		15. CLEAN HBRS INC COM PROPERTY TYPE: SECURITIES					01/23/2009	09/24/2009
885.00		788.00					97.00	
		20. C R BARD INC PROPERTY TYPE: SECURITIES					07/10/2008	09/25/2009
1,560.00		1,810.00					-250.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		45. TETRA TECH INC NEW COM PROPERTY TYPE: SECURITIES					03/12/2009	09/25/2009
1,153.00		976.00					177.00	
		20. BRITISH AMERN TOB PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/29/2009
1,263.00		1,573.00					-310.00	
		290. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					05/07/2009	09/29/2009
798.00		589.00					209.00	
		30. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					05/16/2008	09/29/2009
303.00		414.00					-111.00	
		180. #REORG/LINDE AG CUSIP CHANGE LINDE PROPERTY TYPE: SECURITIES					08/27/2009	09/29/2009
1,951.00		1,704.00					247.00	
		100. TELUS CORP NON VTG SHS PROPERTY TYPE: SECURITIES					05/07/2009	09/30/2009
3,080.00		2,567.00					513.00	
		35. COMMSCOPE INC COM PROPERTY TYPE: SECURITIES					05/01/2009	10/05/2009
969.00		885.00					84.00	
		25. ADTRAN INC COM PROPERTY TYPE: SECURITIES					04/30/2009	10/07/2009
601.00		543.00					58.00	
		80. CELANESE CORP DEL COM SER A STK PROPERTY TYPE: SECURITIES					04/30/2009	10/07/2009
2,018.00		1,401.00					617.00	
		22. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/16/2008	10/09/2009
1,511.00		2,072.00					-561.00	
		35. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	10/12/2009
1,434.00		2,407.00					-973.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		13. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/16/2008	10/12/2009
916.00		1,224.00					-308.00	
		20. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES					10/13/2008	10/13/2009
532.00		474.00					58.00	
		45. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES					05/16/2008	10/13/2009
1,197.00		1,486.00					-289.00	
		50. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					08/12/2008	10/14/2009
1,997.00		3,381.00					-1,384.00	
		15. CAMERON INT'L CORP COM PROPERTY TYPE: SECURITIES					06/24/2008	10/15/2009
620.00		838.00					-218.00	
		61. NIPPON TELEG & TEL CORP PROPERTY TYPE: SECURITIES					05/07/2009	10/15/2009
1,301.00		1,537.00					-236.00	
		80. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	10/15/2009
1,088.00		1,162.00					-74.00	
		80. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	10/15/2009
1,088.00		2,331.00					-1,243.00	
		45. CONTINENTAL RES INC COM PROPERTY TYPE: SECURITIES					09/23/2008	10/16/2009
1,933.00		2,090.00					-157.00	
		59. NIPPON TELEG & TEL CORP PROPERTY TYPE: SECURITIES					05/07/2009	10/16/2009
1,237.00		1,119.00					118.00	
		10. EVEREST RE GROUP LTD PROPERTY TYPE: SECURITIES					12/15/2008	10/16/2009
913.00		781.00					132.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES					07/07/2009	10/19/2009
697.00		511.00					186.00	
		5. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					05/16/2008	10/20/2009
274.00		346.00					-72.00	
		50. PENN NATL GAMING INC COM PROPERTY TYPE: SECURITIES					05/01/2009	10/20/2009
1,355.00		1,668.00					-313.00	
		45. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES					12/18/2008	10/20/2009
1,485.00		1,394.00					91.00	
		25. COMMSCOPE INC COM PROPERTY TYPE: SECURITIES					05/01/2009	10/22/2009
727.00		632.00					95.00	
		160. MICROSEMI CORP PROPERTY TYPE: SECURITIES					03/16/2009	10/22/2009
2,383.00		1,548.00					835.00	
		5. MICROSEMI CORP PROPERTY TYPE: SECURITIES					05/20/2008	10/22/2009
74.00		133.00					-59.00	
		75. PSYCHIATRIC SOLUTIONS INC COM PROPERTY TYPE: SECURITIES					07/08/2009	10/27/2009
1,825.00		1,695.00					130.00	
		30. EVEREST RE GROUP LTD PROPERTY TYPE: SECURITIES					04/30/2009	11/02/2009
2,609.00		2,085.00					524.00	
		50. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES					04/03/2009	11/02/2009
881.00		656.00					225.00	
		25. VCA ANTECH INC COM STK PROPERTY TYPE: SECURITIES					05/16/2008	11/05/2009
574.00		820.00					-246.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					05/16/2008	11/05/2009
401.00		476.00					-75.00	
		. ADR BNP PARIBAS SPONSORED ADR REPSTG PROPERTY TYPE: SECURITIES						11/09/2009
138.00							138.00	
		10. ADR NATIONAL GRID TRANSCO PLC SPONSO PROPERTY TYPE: SECURITIES					01/09/2009	11/10/2009
518.00		516.00					2.00	
		15. ADR NATIONAL GRID TRANSCO PLC SPONSO PROPERTY TYPE: SECURITIES					10/31/2008	11/10/2009
777.00		1,007.00					-230.00	
		. ADR SOCIETE GENERALE FRANCE SPONSORED PROPERTY TYPE: SECURITIES						11/10/2009
155.00							155.00	
		35. AKZO N V SPONSORED ADR 00 PROPERTY TYPE: SECURITIES					05/16/2008	11/11/2009
2,295.00		2,876.00					-581.00	
		25. ADR NATIONAL GRID TRANSCO PLC SPONSO PROPERTY TYPE: SECURITIES					05/07/2009	11/11/2009
1,290.00		1,242.00					48.00	
		5. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	11/11/2009
1,042.00		919.00					123.00	
		5. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					10/16/2008	11/11/2009
1,042.00		725.00					317.00	
		65. AECOM TECHNOLOGY CORP DELAWARE COM PROPERTY TYPE: SECURITIES					04/17/2009	11/12/2009
1,770.00		1,927.00					-157.00	
		80. CROWN HLDGS INC COM PROPERTY TYPE: SECURITIES					05/16/2008	11/12/2009
2,098.00		2,311.00					-213.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		65. ADR SINGAPORE AIRLS LTD ADR PROPERTY TYPE: SECURITIES					05/07/2009	11/12/2009
1,317.00		1,169.00					148.00	
		20. CABOT OIL & GAS CORP CL A PROPERTY TYPE: SECURITIES					11/10/2008	11/16/2009
809.00		578.00					231.00	
		70. AMERICAN EAGLE OUTFITTERS NEW PROPERTY TYPE: SECURITIES					10/12/2009	11/19/2009
1,039.00		1,185.00					-146.00	
		50. CROWN HLDGS INC COM PROPERTY TYPE: SECURITIES					05/16/2008	11/19/2009
1,280.00		1,444.00					-164.00	
		10. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					01/06/2009	11/23/2009
345.00		307.00					38.00	
		25. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					11/04/2008	11/23/2009
863.00		744.00					119.00	
		5. BAYER A G 00 PROPERTY TYPE: SECURITIES					05/07/2009	11/25/2009
396.00		254.00					142.00	
		55. BAYER A G 00 PROPERTY TYPE: SECURITIES					11/11/2008	11/25/2009
4,358.00		3,721.00					637.00	
		35. LEGG MASON PROPERTY TYPE: SECURITIES					07/01/2009	12/01/2009
992.00		866.00					126.00	
		35. MCAFEE INC COM PROPERTY TYPE: SECURITIES					09/02/2008	12/01/2009
1,387.00		1,393.00					-6.00	
		325. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES					12/03/2004	12/03/2009
11,414.00		14,843.00					-3,429.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		200. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					12/02/2005	12/03/2009
10,114.00		14,878.00					-4,764.00	
		800. LINEAR TECHNOLOGY PROPERTY TYPE: SECURITIES					12/19/1997	12/03/2009
22,367.00		11,525.00					10,842.00	
		225. MEDTRONIC INC PROPERTY TYPE: SECURITIES					12/02/2005	12/03/2009
9,751.00		12,555.00					-2,804.00	
		21.82 MFB NORTHERN FDS GLOBAL REAL ESTAT PROPERTY TYPE: SECURITIES					12/19/2008	12/03/2009
156.00		115.00					41.00	
		9687.92 MFB NORTHERN FDS GLOBAL REAL EST PROPERTY TYPE: SECURITIES					12/19/2007	12/03/2009
69,269.00		110,761.00					-41,492.00	
		. AXA S A SPONSORED ADR PROPERTY TYPE: SECURITIES						12/04/2009
157.00							157.00	
		. AXA S A SPONSORED ADR PROPERTY TYPE: SECURITIES						12/04/2009
113.00							113.00	
		374. AEGON NV ADR ORD AMER REG PROPERTY TYPE: SECURITIES					12/04/2009	12/10/2009
2,472.00		2,716.00					-244.00	
		95. FRANCE TELECOM PROPERTY TYPE: SECURITIES					12/04/2009	12/10/2009
2,428.00		2,538.00					-110.00	
		50. FRANCE TELECOM PROPERTY TYPE: SECURITIES					10/31/2008	12/10/2009
1,278.00		1,569.00					-291.00	
		120. ADR STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					12/04/2009	12/10/2009
2,152.00		2,256.00					-104.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		781. AEGON NV ADR ORD AMER REG PROPERTY TYPE: SECURITIES					12/04/2009	12/11/2009
5,183.00		5,054.00					129.00	
		10. FRANCE TELECOM PROPERTY TYPE: SECURITIES					12/04/2009	12/11/2009
256.00		267.00					-11.00	
		100. ADR STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					12/04/2009	12/11/2009
1,790.00		1,880.00					-90.00	
		277. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					12/04/2009	12/14/2009
2,610.00		2,665.00					-55.00	
		320. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					08/21/2008	12/14/2009
3,015.00		4,356.00					-1,341.00	
		453. ERICSSON L M TEL CO ADR CL B PROPERTY TYPE: SECURITIES					12/04/2009	12/15/2009
4,143.00		4,171.00					-28.00	
		25. BUNGE LIMITED PROPERTY TYPE: SECURITIES					06/03/2009	12/17/2009
1,587.00		1,683.00					-96.00	
		50. ACTIVISION BLIZZARD INC COM STK PROPERTY TYPE: SECURITIES					03/02/2009	12/23/2009
559.00		496.00					63.00	
		165. ACTIVISION BLIZZARD INC COM STK PROPERTY TYPE: SECURITIES					09/30/2008	12/23/2009
1,843.00		2,663.00					-820.00	
		105. ANNALY MTG MGMT INC COM PROPERTY TYPE: SECURITIES					12/02/2008	12/28/2009
1,864.00		1,364.00					500.00	
		185. SEI INVESTMENTS CO PROPERTY TYPE: SECURITIES					07/07/2009	12/31/2009
3,251.00		2,894.00					357.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							-176,658.	

JSA
9E1730 1 000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.		147,467.	147,467.
	TOTAL	147,467.	147,467.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME ETC.		182.
	TOTALS	182.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY		22,735.	22,735.
	TOTALS	22,735.	22,735.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE - CURRENT YR	1,800.	
EXCISE - PRIOR YR	180,768.	
FOREIGN	2,774.	2,774.
TOTALS	185,342.	2,774.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MN FEE	25.	25.
TOTALS	25.	25.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

MN

STATEMENT 7

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
PETER L. FRECHETTE
ADDRESS:
C/O THE NORTHERN TRUST COMPANY
CHICAGO, IL,
TITLE:
PRESIDENT

OFFICER NAME:
PATRICIA FRECHETTE
ADDRESS:
C/O THE NORTHERN TRUST COMPANY
CHICAGO, IL,
TITLE:
SEC / TREAS

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
READING IS FUNDAMENTAL
IN CHICAGO
ADDRESS:
CHICAGO, IL

RELATIONSHIP:
NONE - APPLIES TO ALL
PURPOSE OF GRANT:
GENERAL - APPLIES TO ALL
FOUNDATION STATUS OF RECIPIENT:
P - APPLIES TO ALL
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
ALEXANDRIA COUNTRY
DAY SCHOOL
ADDRESS:
ALEXANDRIA, VA

AMOUNT OF GRANT PAID .... 3,500.

RECIPIENT NAME:
LAB SCHOOL OF WASHINGTON
ADDRESS:
WASHINGTON, D.C.

AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
ADDRESS:
IRVING, TX

AMOUNT OF GRANT PAID .... 18,000.

RECIPIENT NAME:
SARAH'S CIRCLE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
UNIVERSITY OF
WISCONSIN FOUNDATION
ADDRESS:
MADISON, WI

AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HEARTLAND ALLIANCE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CARING SOLUTIONS
ADDRESS:
BEAR LAKE, MI

AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FIELD SCHOOL
ADDRESS:
WASHINGTON, D.C.

AMOUNT OF GRANT PAID .... 13,500.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MAYO CLINIC
ADDRESS:
ROCHESTER, MN

AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ST. CATHERINE UNIVERSITY
ADDRESS:
ST. PAUL, MN

AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 205,000.

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Argentina - USD							
ADR TENARIS S A SPONSORED ADR CUSIP 88031M109							
140 000	42 65	0 00	5,971 00	5,266 87	704 13	0 00	704 13
Total USD		0 00	5,971 00	5,266 87	704 13	0 00	704 13
Total Argentina		0 00	5,971 00	5,266 87	704 13	0 00	704 13
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
100 000	76 58	0 00	7,658 00	5,911 71	1,746 29	0 00	1,746 29
Total USD		0 00	7,658 00	5,911 71	1,746 29	0 00	1,746 29
Total Australia		0 00	7,658 00	5,911 71	1,746 29	0 00	1,746 29
Bermuda - USD							
ADR YUE YUEN INDL-UNSP ADR ADR CUSIP 988415105							
815 000	14 60	0 00	11,899 00	10,165 60	1,733 40	0 00	1,733 40
Total USD		0 00	11,899 00	10,165 60	1,733 40	0 00	1,733 40
Total Bermuda		0 00	11,899 00	10,165 60	1,733 40	0 00	1,733 40
Canada - USD							
AGRIUM INC COM CUSIP 008916108							
145 000	61 50	7 97	8,917 50	9,629 30	-711 80	0 00	-711 80
PRECISION DRILLING TR TR UNIT COM STK CUSIP 740215108							
1,355 000	7 25	0 00	9,823 75	10,933 16	-1,109 41	0 00	-1,109 41

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Canada - USD							
THOMPSON CREEK METALS CO INC COM STK CUSIP 884768102							
935 000	11 72	0 00	10,958 20	11,000 72	-42 52	0 00	-42 52
Total USD		7 97	29,699 45	31,563 18	-1,863 73	0 00	-1,863 73
Total Canada		7 97	29,699 45	31,563 18	-1,863 73	0 00	-1,863 73
Czech Republic - USD							
CENT EUROPEAN MEDIA ENTERPRISES LTD NEW COM STK CUSIP G20045202							
100 000	23 61	0 00	2,361 00	2,160 76	200 24	0 00	200 24
Total USD		0 00	2,361 00	2,160 76	200 24	0 00	200 24
Total Czech Republic		0 00	2,361 00	2,160 76	200 24	0 00	200 24
France - USD							
ADR ACCOR S A ADR CUSIP 00435F200							
1,000 000	11 07	0 00	11,070 00	11,052 36	17 64	0 00	17 64
ADR AXA SA SPONSORED ADR CUSIP 054536107							
795 000	23 68	0 00	18,825 60	19,339 37	-513 77	0 00	-513 77
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP 05565A202							
245 000	40 16	0 00	9,839 20	10,257 85	-418 65	0 00	-418 65
ADR FRANCE TELECOM CUSIP 35177Q105							
800 000	25 24	0 00	20,192 00	20,709 11	-517 11	0 00	-517 11
ADR SANOFI-AVENTIS SPONSORED ADR CUSIP 80105N105							
640 000	39.27	0 00	25,132 80	22,705 30	2,427 50	0 00	2,427 50

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
France - USD							
ADR SOCIETE GENERALE FRANCE SPONSORED ADR CUSIP 83364L109							
380 000	14 05	0 00	5,339 00	5,661 61	-322 61	0 00	-322 61
ADR TECHNIP SPONSORED ADR CUSIP 878546209							
340 000	70 25	0 00	23,885 00	21,491 65	2,393 35	0 00	2,393 35
ADR TOTAL SA CUSIP 89151E109							
345 000	64 04	0 00	22,093 80	23,559 06	-1,465 26	0 00	-1,465 26
ADR VINCI S A ADR CUSIP 927320101							
1,425 000	14 35	198 16	20,448 75	21,987 74	-1,538 99	0 00	-1,538 99
Total USD		198 16	156,826 15	156,764 05	62 10	0 00	62 10
Total France		198 16	156,826 15	156,764 05	62 10	0 00	62 10
Germany - USD							
#REORG/LINDE AG CUSIP CHANGE LINDE AG 2057113 EFF 1/11/2010 CUSIP 535223101							
1,460 000	12 11	0 00	17,680 60	13,745 24	3,935 36	0 00	3,935 36
ADR BAYER A G SPONSORED ADR CUSIP 072730302							
110 000	79 80	0 00	8,778 00	7,037 80	1,740 20	0 00	1,740 20
ADR E ON AG SPONSORED ADR CUSIP 268780103							
480 000	41 75	0 00	20,040 00	19,025 66	1,014 34	0 00	1,014 34
ADR RWE AKTIENGESELLSCHAF CUSIP 74975E303							
130 000	96 90	0 00	12,597 00	12,312 51	284 49	0 00	284 49

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Germany - USD							
ADR SIEMENS AG COM DM50 (NEW) CUSIP 826197501							
225 000	91 70	0 00	20,632 50	21,568 00	-935 50	0 00	-935 50
DEUTSCHE POST AG SPONSORED ADR CUSIP 25157Y202							
855 000	19 40	0 00	16,587 00	13,401 34	3,185 66	0 00	3,185 66
QIAGEN N V COM CUSIP N72482107							
220 000	22 32	0 00	4,910 40	4,191 20	719 20	0 00	719 20
Total USD		0 00	101,225 50	91,281 75	9,943 75	0 00	9,943 75
Total Germany		0 00	101,225 50	91,281 75	9,943 75	0 00	9,943 75
Greece - USD							
ADR NATL BK GREECE S A SPONSORED ADR CUSIP 633643408							
1,750 000	5 21	0 00	9,117 50	11,049 16	-1,931 66	0 00	-1,931 66
Total USD		0 00	9,117 50	11,049 16	-1,931 66	0 00	-1,931 66
Total Greece		0 00	9,117 50	11,049 16	-1,931 66	0 00	-1,931 66
Hong Kong - USD							
ADR BOC HONG KONG HLDGS LTD SPONSORED ADR CUSIP 096813209							
255 000	45 44	0 00	11,587 20	11,899 17	-311 97	0 00	-311 97
Total USD		0 00	11,587 20	11,899 17	-311 97	0 00	-311 97
Total Hong Kong		0 00	11,587 20	11,899 17	-311 97	0 00	-311 97
India - USD							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
India - USD							
ADR STERLITE INDS INDIA LTD ADS CUSIP 859737207							
295 000	18 22	0 00	5,374 90	3,200 78	2,174 12	0 00	2,174 12
Total USD		0 00	5,374 90	3,200 78	2,174 12	0 00	2,174 12
Total India		0 00	5,374 90	3,200 78	2,174 12	0 00	2,174 12
Ireland - USD							
COVIDIEN PLC USD0 20 CUSIP G2554F105							
265 000	47 89	0 00	12,690 85	9,834 15	2,856 70	0 00	2,856 70
Total USD		0 00	12,690 85	9,834 15	2,856 70	0 00	2,856 70
Total Ireland		0 00	12,690 85	9,834 15	2,856 70	0 00	2,856 70
Israel - USD							
CHECK PT SOFTWARE TECHNOLOGIES ORDILS 01 CUSIP M22465104							
50 000	33 88	0 00	1,694 00	982 22	711 78	0 00	711 78
Total USD		0 00	1,694 00	982 22	711 78	0 00	711 78
Total Israel		0 00	1,694 00	982 22	711 78	0 00	711 78
Italy - USD							
ADR INTESA SANPAOLO S P A SPONSORED ADR REPSTG ORD SHS ADR CUSIP 46115H107							
400 000	27 10	0 00	10,840 00	10,163 43	676 57	0 00	676 57
ADR SNAM RETE GAS SPA ADR ADR CUSIP 833031107							
975 000	9 75	0 00	9,506 25	9,657 75	-151 50	0 00	-151 50
Total USD		0 00	20,346 25	19,821 18	525 07	0 00	525 07

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Total Italy		0 00	20,346 25	19,821 18	525 07	0 00	525 07
Japan - USD							
ADR CANON INC A D R FOR COM YEN CUSIP 138006309							
135 000	42 32	0 00	5,713 20	4,966 92	746 28	0 00	746 28
ADR FANUC LTD JAPAN ADR CUSIP 307305102							
460 000	47 00	0 00	21,620 00	18,570 93	3,049 07	0 00	3,049 07
ADR FUJIFILM HLDGS CORP ADR 2 ORD ADR CUSIP 35958N107							
370 000	30 20	0 00	11,174 00	10,070 09	1,103 91	0 00	1,103 91
ADR HONDA MOTOR CO LTD AMER DEPOSITARY SHARES REPRESENTING 10 SHARES OF COMMON CUSIP 438128308							
455 000	33 90	0 00	15,424 50	15,011 78	412 72	0 00	412 72
ADR MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR CUSIP 606822104							
4,025 000	4 92	0 00	19,803 00	28,320 48	-8,517 48	0 00	-8,517 48
ADR MITSUI & CO LTD ADR ISIN #US6068272029 CUSIP 606827202							
57 000	285 66	0 00	16,282 62	15,008 93	1,273 69	0 00	1,273 69
ADR NISSAN MTR LTD SPONSORED ADR CUSIP 654744408							
330 000	17 63	0 00	5,817 90	5,372 03	445 87	0 00	445 87
ADR ORIX CORP SPONSORED ADR CUSIP 686330101							
150 000	34 16	0 00	5,124 00	5,228 66	-104 66	0 00	-104 66
ADR SHIN ETSU CHEM CO LTD ADR CUSIP 824551105							
265 000	56 75	0 00	15,038 75	13,398 13	1,640 62	0 00	1,640 62

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Japan - USD							
ADR SONY FINL HLDGS INC ADR ADR CUSIP 835707100							-1,837 42
470 000	26 45	0 00	12,431 50	14,268 92	-1,837 42	0 00	
ADR TOKIO MARINE HLDGS INC ADR COM STK CUSIP 889094108							-433 35
275 000	27 21	0 00	7,482 75	7,916 10	-433 35	0 00	
ADR TOKYO ELECTRON LTD ADR CUSIP 889110102							3,793 56
125 000	128 25	0 00	16,031 25	12,237 69	3,793 56	0 00	
ADR TOYOTA MTR CORP ADR FOR 2 COM CUSIP 892331307							-507 79
80 000	84 16	0 00	6,732 80	7,240 59	-507 79	0 00	
Total USD		0 00	158,676 27	157,611 25	1,065 02	0 00	1,065 02
Total Japan		0 00	158,676 27	157,611 25	1,065 02	0 00	1,065 02
Mexico - USD							
ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED ADR CUSIP 25030W100							865 96
180 000	33 62	0 00	6,051 60	5,185 64	865 96	0 00	
ADR FOMENTO ECONOMICO MEXICANA SAB DE CV CUSIP 344419106							1,564 16
230 000	47 88	0 00	11,012 40	9,448 24	1,564 16	0 00	
Total USD		0 00	17,064 00	14,633 88	2,430 12	0 00	2,430 12
Total Mexico		0 00	17,064 00	14,633 88	2,430 12	0 00	2,430 12
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP 010199305							2,213 04
285 000	66 30	0 00	18,895 50	16,682 46	2,213 04	0 00	

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Netherlands - USD							
ADR ASML HOLDING NV NY REGISTERED SHS CUSIP N07059186							
310 000	34 09	0 00	10,567 90	7,083 79	3,484 11	0 00	3,484 11
ADR CHICAGO BRDG & IRON CO N V N Y REGISTRY SH NV CUSIP 167250109							
150 000	20 22	0 00	3,033 00	2,820 72	212 28	0 00	212 28
ADR EUROPEAN AERONAUTIC DEFENCE & SPACE CO EADS NV UNSPONSORED ADR ADR CUSIP 29875W100							
535 000	19 90	0 00	10,646 50	9,769 85	876 65	0 00	876 65
ADR REED ELSEVIER N V SPONSORED ADR NEW CUSIP 758204200							
780 000	24 40	0 00	19,032 00	19,972 44	-940 44	0 00	-940 44
ADR ROYAL KPN NV SPONSORED ADR CUSIP 780641205							
455 000	17 05	0 00	7,757 75	7,488 35	269 40	0 00	269 40
ADR TNT N V SPONSORED ADR CUSIP 87260W101							
603 000	30 80	0 00	18,572 40	17,604 30	968 10	0 00	968 10
Total USD		0 00	88,505 05	81,421 91	7,083 14	0 00	7,083 14
Total Netherlands		0 00	88,505 05	81,421 91	7,083 14	0 00	7,083 14
Russian Federation - USD							
ADR OIL CO LUKOIL SPONSORED ADR CUSIP 677862104							
140 000	56 40	0 00	7,896 00	7,241 33	654 67	0 00	654 67
Total USD		0 00	7,896 00	7,241 33	654 67	0 00	654 67
Total Russian Federation		0 00	7,896 00	7,241 33	654 67	0 00	654 67
Singapore - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Singapore - USD							
ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100							
290 000	44 00	0 00	12,760 00	12,296 36	463 64	0 00	463 64
ADR KEPPEL LTD SPONSORED CUSIP 492051305							
1,485 000	11 76	0 00	17,463 60	19,485 05	-2,021 45	0 00	-2,021 45
ADR SINGAPORE AIRLS LTD ADR CUSIP 82930C106							
585 000	21 30	0 00	12,460 50	10,073 08	2,387 42	0 00	2,387 42
Total USD		0 00	42,684 10	41,854 49	829 61	0 00	829 61
Total Singapore		0 00	42,684 10	41,854 49	829 61	0 00	829 61
Spain - USD							
ADR ENAGAS S A ADR CUSIP 29248L104							
1,035 000	11 00	156 93	11,385 00	10,344 77	1,040 23	0 00	1,040 23
ADR TELEFONICA S A SPONSORED CUSIP 879382208							
340 000	83 52	0 00	28,396 80	26,565 19	1,831 61	0 00	1,831 61
BANCO SANTANDER S.A CUSIP 05964H105							
1,245 000	16 44	0 00	20,467 80	19,578 29	889 51	0 00	889 51
Total USD		156 93	60,249 60	56,488 25	3,761 35	0 00	3,761 35
Total Spain		156 93	60,249 60	56,488 25	3,761 35	0 00	3,761 35
Sweden - USD							
ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG CL B CUSIP 049255805							
310 000	13 05	0 00	4,045 50	4,130 05	-84 55	0 00	-84 55

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Total USD		0 00	4,045 50	4,130 05	-84 55	0 00	-84 55
Total Sweden		0 00	4,045 50	4,130 05	-84 55	0 00	-84 55
Switzerland - USD							
ADR ABB LTD SPONSORED ADR CUSIP 000375204							
595 000	19 10	0 00	11,364 50	12,770 89	-1,406 39	0 00	-1,406 39
ADR COMPAGNIE FINANCIERE RICHEMONT AG SWITZ ADR CUSIP 204319107							
3,545 000	3 32	0 00	11,769 40	8,282 00	3,487 40	0 00	3,487 40
ADR GIVAUDAN SA ADR CUSIP 37636P108							
525 000	16 10	0 00	8,452 50	8,541 66	-89 16	0 00	-89 16
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406							
447 000	48 35	0 00	21,612 45	19,704 77	1,907 68	0 00	1,907 68
ADR NOVARTIS AG CUSIP 66987V109							
630 000	54 43	0 00	34,290 90	31,052 26	3,238 64	0 00	3,238 64
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951O4 CUSIP 771195104							
580 000	42 20	0 00	24,476 00	21,625 61	2,850 39	0 00	2,850 39
ADR ZURICH FINL SVCS SPONSORED ADR CUSIP 98982M107							
900 000	21 74	0 00	19,566 00	20,425 63	-859 63	0 00	-859 63
UBS AG SHS COM CUSIP H89231338							
895 000	15 51	0 00	13,881 45	14,974 49	-1,093 04	0 00	-1,093 04
Total USD		0 00	145,413 20	137,377 31	8,035 89	0 00	8,035 89
Total Switzerland		0 00	145,413 20	137,377 31	8,035 89	0 00	8,035 89

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Turkey - USD							
ADR TURKCELL ILETISIM HIZMETLERI A S SPONSORED ADR NEW CUSIP 900111204							
735 000	17 49	0 00	12,855 15	12,179 95	675 20	0 00	675 20
Total USD		0 00	12,855 15	12,179 95	675 20	0 00	675 20
Total Turkey		0 00	12,855 15	12,179 95	675 20	0 00	675 20
United Kingdom - USD							
ADR ANGLO AMERN PLC ADR NEW CUSIP 03485P201							
255 000	21 68	0 00	5,528 40	5,641 63	-113 23	0 00	-113 23
ADR ASTRAZENECA PLC SPONSORED ADR UK CUSIP 046353108							
235 000	46 94	0 00	11,030 90	10,473 70	557 20	0 00	557 20
ADR BARCLAYS PLC A D R CUSIP 06738E204							
550 000	17 60	0 00	9,680 00	11,020 43	-1,340 43	0 00	-1,340 43
ADR BRIT AMERN TOB PLC SPONSORED COM STK CUSIP 110448107							
500 000	64 66	0 00	32,330 00	30,870 44	1,459 56	0 00	1,459 56
ADR GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP 37733W105							
190 000	42 25	51 45	8,027 50	7,030 56	996 94	0 00	996 94
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404280406							
167 000	57 09	0 00	9,534 03	9,619 32	-85 29	0 00	-85 29
ADR NATIONAL GRID TRANSCO PLC SPONSORED ADR NEW CUSIP 636274300							
130 000	54 38	0 00	7,069 40	6,173 02	896 38	0 00	896 38

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United Kingdom - USD							
ADR REXAM PLC SPONSORED ADR NEW 2001 CUSIP 761655406							
420 000	23 79	0 00	9,991 80	9,268 92	722 88	0 00	722 88
ADR RIO TINTO PLC SPONSORED ADR CUSIP 767204100							
75 000	215 39	0 00	16,154 25	12,702 41	3,451 84	0 00	3,451 84
ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704							
360 000	31 90	0 00	11,484 00	9,239 44	2,244 56	0 00	2,244 56
ADR VODAFONE GROUP PLC NEW SPONSORED ADRNEW ADR CUSIP 92857W209							
735 000	23 09	177 21	16,971 15	17,232 00	-260 85	0 00	-260 85
DIAGEO PLC SPONSORED ADR NEW CUSIP 25243Q205							
80 000	69 41	0 00	5,552 80	4,825 21	727 59	0 00	727 59
ROLLS-ROYCE GROUP EFF 06-18-03 CUSIP 775781206							
280 000	39 01	90 75	10,922 80	8,016 98	2,905 82	0 00	2,905 82
Total USD		319 41	154,277 03	142,114 06	12,162 97	0 00	12,162 97
Total United Kingdom		319 41	154,277 03	142,114 06	12,162 97	0 00	12,162 97
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
700 000	53 99	0 00	37,793 00	22,223 86	15,569 14	0 00	15,569 14
ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS CUSIP 03938L104							
140 000	45 75	0 00	6,405 00	5,640 77	764 23	0 00	764 23

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ADR MTN GROUP LTD SPONSORED ADR CUSIP 62474M108							496 73
350 000	16 09	0 00	5,631 50	5,134 77	496 73	0 00	
ADTRAN INC COM CUSIP 00738A106							96 44
40 000	22 55	0 00	902 00	805 56	96 44	0 00	
AECOM TECHNOLOGY CORP DELAWARE COM CUSIP 00766T100							91 70
55 000	27 50	0 00	1,512 50	1,420 80	91 70	0 00	
AIR PROD & CHEM INC COM CUSIP 009158106							5,373 00
180 000	81 06	81 00	14,590 80	9,217 80	5,373 00	0 00	
AIRGAS INC COM CUSIP 009363102							346 60
45 000	47 60	0 00	2,142 00	1,795 40	346 60	0 00	
ALBEMARLE CORP COM CUSIP 012653101							985 69
115 000	36 37	14 37	4,182 55	3,196 86	985 69	0 00	
ALBERTO-CULVER CO NEW COM STK CUSIP 013078100							220 70
60 000	29 29	0 00	1,757 40	1,536 70	220 70	0 00	
ALLEGHENY TECHNOLOGIES INC COM CUSIP 01741R102							125 50
35 000	44 77	0 00	1,566 95	1,441 45	125 50	0 00	
AMDOCS ORD GBP0 01 CUSIP G02602103							-201 89
65 000	28 53	0 00	1,854 45	2,056 34	-201 89	0 00	

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
AMERICAN EAGLE OUTFITTERS INC NEW COM CUSIP 02553E106							239 85
95 000	16 98	9 50	1,613 10	1,373 25	239 85	0 00	
AMERICAN TOWER CORP CL A CUSIP 029912201							435 92
70 000	43 21	0 00	3,024 70	2,588 78	435 92	0 00	
AMETEK INC NEW COM CUSIP 031100100							-587 64
70 000	38 24	0 00	2,676 80	3,264 44	-587 64	0 00	
AMPHENOL CORP NEW CL A CUSIP 032095101							1,239 73
75 000	46 18	1 12	3,463 50	2,223 77	1,239 73	0 00	
ANALOG DEVICES INC COM CUSIP 032654105							588 70
95 000	31 58	0 00	3,000 10	2,411 40	588 70	0 00	
APPLE INC CUSIP 037833100							10,303 70
85 000	210 86	0 00	17,923 10	7,619 40	10,303 70	0 00	
AVON PRODUCTS INC COM USD0 25 CUSIP 054303102							322 10
115 000	31 50	0 00	3,622 50	3,300 40	322 10	0 00	
BE AEROSPACE INC COM CUSIP 073302101							-42 45
60 000	23 50	0 00	1,410 00	1,452 45	-42 45	0 00	
BECKMAN COULTER INC COM CUSIP 075811109							-140 40
45 000	65 44	0 00	2,944 80	3,085 20	-140 40	0 00	

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
BED BATH BEYOND INC COM CUSIP 075896100							
100 000	38 63	0 00	3,863 00	2,860 34	1,002 66	0 00	1,002 66
BROADCOM CORP CL A CUSIP 111320107							
110 000	31 45	0 00	3,459 50	2,735 55	723 95	0 00	723 95
CABOT OIL & GAS CORP COM CUSIP 127097103							
30 000	43 59	0 00	1,307 70	855 07	452 63	0 00	452 63
CAMERON INTL CORP COM STK CUSIP 13342B105							
35 000	41 80	0 00	1,463 00	1,776 60	-313 60	0 00	-313 60
CATALYST HEALTH SOLUTIONS INC COM STK CUSIP 14888B103							
60 000	36 47	0 00	2,188 20	1,808 31	379 89	0 00	379 89
CELANESE CORP DEL COM SER A STK CUSIP 150870103							
120 000	32 10	0 00	3,852 00	1,952 15	1,899 85	0 00	1,899 85
CENT EUROPEAN DISTR CORP COM STK CUSIP 153435102							
280 000	28 41	0 00	7,954 80	7,819 60	135 20	0 00	135 20
CHICOS FAS INC COM CUSIP 168615102							
230 000	14 05	0 00	3,231 50	3,040 87	190 63	0 00	190 63
CISCO SYSTEMS INC CUSIP 17275R102							
1,800 000	23 94	0 00	43,092 00	17,293 75	25,798 25	0 00	25,798 25

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
CLARCOR INC COM CUSIP 179895107							
35 000	32 44	0 00	1,135 40	1,171 58	-36 18	0 00	-36 18
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102							
125 000	45 30	0 00	5,662 50	2,592 67	3,069 83	0 00	3,069 83
COMMSCOPE INC COM CUSIP 203372107							
45 000	26 53	0 00	1,193 85	1,128 60	65 25	0 00	65 25
CONCHO RES INC COM STK CUSIP 20605P101							
50 000	44 90	0 00	2,245 00	2,055 68	189 32	0 00	189 32
CONTINENTAL RES INC COM CUSIP 212015101							
70 000	42 89	0 00	3,002 30	1,923 52	1,078 78	0 00	1,078 78
CROWN HLDGS INC COM CUSIP 228368106							
100 000	25 58	0 00	2,558 00	2,730 30	-172 30	0 00	-172 30
DANAHER CORP COM CUSIP 235851102							
500 000	75 20	20 00	37,600 00	16,097 50	21,502 50	0 00	21,502 50
DENBURY RES INC HLDG CO COM NEW CUSIP 247916208							
100 000	14 80	0 00	1,480 00	1,664 11	-184 11	0 00	-184 11
DOLLAR TREE INC COM STK CUSIP 256746108							
35 000	48 30	0 00	1,690 50	1,209 06	481 44	0 00	481 44

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ECLIPSYS CORP COM CUSIP 278856109							
135 000	18 52	0 00	2,500 20	2,780 51	-280 31	0 00	-280 31
ECOLAB INC COM CUSIP 278865100							
30 000	44 58	4 65	1,337 40	1,005 10	332 30	0 00	332 30
EDUCATION MGMT CORP NEW COM CUSIP 28140M103							
85 000	22 01	0 00	1,870 85	1,957 51	-86 66	0 00	-86 66
EDWARDS LIFESCIENCES CORP COM CUSIP 28176E108							
25 000	86 85	0 00	2,171 25	1,365 79	805 46	0 00	805 46
EQUINIX INC COM NEW COM NEW CUSIP 29444U502							
60 000	106 15	0 00	6,369 00	3,451 39	2,917 61	0 00	2,917 61
EXELON CORP COM CUSIP 30161N101							
210 000	48 87	0 00	10,262 70	10,697 40	-434 70	0 00	-434 70
EXXON MOBIL CORP COM CUSIP 30231G102							
592 000	68 19	0 00	40,368 48	16,182 88	24,185 60	0 00	24,185 60
F P L GROUP INC COM CUSIP 302571104							
125 000	52 82	0 00	6,602 50	5,646 25	956 25	0 00	956 25
FACTSET RESH SYS INC COM STK CUSIP 303075105							
20 000	65 87	0 00	1,317 40	1,281 20	36 20	0 00	36 20

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
FMC CORP COM (NEW) CUSIP 302491303							
45 000	55 76	5 62	2,509 20	2,810 13	-300 93	0 00	-300 93
FRKLN RES INC COM CUSIP 354613101							
56 000	105 35	12 32	5,899 60	3,473 44	2,426 16	0 00	2,426 16
GENERAL ELECTRIC CO CUSIP 369604103							
1,350 000	15 13	135 00	20,425 50	34,432 88	-14,007 38	0 00	-14,007 38
GENZYME CORP COM CUSIP 372917104							
20 000	49 01	0 00	980 20	1,317 20	-337 00	0 00	-337 00
GLOBAL PMTS INC COM CUSIP 37940X102							
20 000	53 86	0 00	1,077 20	1,061 58	15 62	0 00	15 62
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
125 000	168 84	0 00	21,105 00	12,631 25	8,473 75	0 00	8,473 75
HARMAN INTL INDS INC NEW COM STK USD0 01 CUSIP 413086109							
45 000	35 28	0 00	1,587 60	839 77	747 83	0 00	747 83
HOME DEPOT INC COM CUSIP 437076102							
600 000	28 93	0 00	17,358 00	11,241 00	6,117 00	0 00	6,117 00
HUB GROUP INC CL A CUSIP 443320106							
95 000	26 83	0 00	2,548 85	2,236 27	312 58	0 00	312 58

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ILLUMINA INC COM CUSIP 452327109							
40 000	30 65	0 00	1,226 00	1,351 35	-125 35	0 00	-125 35
INTEL CORP COM CUSIP 458140100							
600 000	20 40	0 00	12,240 00	17,922 00	-5,682 00	0 00	-5,682 00
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
105 000	130 90	0 00	13,744 50	8,254 05	5,490 45	0 00	5,490 45
INTEROIL CORP COM CUSIP 460951106							
45 000	76 81	0 00	3,456 45	1,464 95	1,991 50	0 00	1,991 50
INTUIT COM CUSIP 461202103							
60 000	30 71	0 00	1,842 60	1,666 05	176 55	0 00	176 55
INVESCO LTD COM STK USD0 10 CUSIP G491BT108							
115 000	23 49	0 00	2,701 35	2,379 43	321 92	0 00	321 92
JABIL CIRCUIT INC COM CUSIP 466313103							
180 000	17 37	0 00	3,126 60	2,347 83	778 77	0 00	778 77
JOHNSON & JOHNSON COM CUSIP 478160104							
200 000	64 41	0 00	12,882 00	11,752 00	1,130 00	0 00	1,130 00
JPMORGAN CHASE & CO COM CUSIP 46625H100							
300 000	41 67	0 00	12,501 00	9,813 00	2,688 00	0 00	2,688 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
KOHLS CORP COM CUSIP 500255104							
65 000	53 93	0 00	3,505 45	3,218 34	287 11	0 00	287 11
LKQ CORP COM LKQ CORP CUSIP 501889208							
175 000	19 59	0 00	3,428 25	2,511 37	916 88	0 00	916 88
MARVELL TECH GROUP COM USD0 002 CUSIP G5876H105							
120 000	20 75	0 00	2,490 00	1,929 85	560 15	0 00	560 15
MASSEY ENERGY CO COM CUSIP 576206106							
30 000	42 01	0 00	1,260 30	987 57	272 73	0 00	272 73
MCAFEE INC COM CUSIP 579064106							
40 000	40 57	0 00	1,622 80	1,405 50	217 30	0 00	217 30
MCDERMOTT INTL INC COM STK $1 PAR CUSIP 580037109							
105 000	24 01	0 00	2,521 05	1,728 93	792 12	0 00	792 12
MICROSOFT CORP COM CUSIP 594918104							
600 000	30 49	0 00	18,294 00	13,265 62	5,028 38	0 00	5,028 38
MILLIPORE CORP COM CUSIP 601073109							
20 000	72 35	0 00	1,447 00	1,155 15	291 85	0 00	291 85
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
300 000	44 09	0 00	13,227 00	7,458 00	5,769 00	0 00	5,769 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
NII HLDGS INC COM NEW CL B NEW CUSIP 62913F201							
60 000	33 58	0 00	2,014 80	1,841 32	173 48	0 00	173 48
NOBLE CORPORATION (SWITZERLAND) COM USD0 10 CUSIP H5833N103							
30 000	40 70	0 00	1,221 00	1,547 44	-326 44	0 00	-326 44
O REILLY AUTOMOTIVE INC COM CUSIP 686091109							
35 000	38 12	0 00	1,334 20	921 34	412 86	0 00	412 86
OLD DOMINION FGHT LINE INC COM CUSIP 679580100							
35 000	30 70	0 00	1,074 50	983 28	91 22	0 00	91 22
OMNICOM GROUP INC COM CUSIP 681919106							
50 000	39 15	7 50	1,957 50	1,605 50	352 00	0 00	352 00
ORACLE CORP COM CUSIP 68389X105							
800 000	24 54	0 00	19,632 00	12,552 00	7,080 00	0 00	7,080 00
PALL CORP COM CUSIP 696429307							
185 000	36 20	0 00	6,697 00	5,293 04	1,403 96	0 00	1,403 96
PEPSICO INC COM CUSIP 713448108							
600 000	60 80	270 00	36,480 00	25,323 00	11,157 00	0 00	11,157 00
PG& E CORP COM CUSIP 69331C108							
155 000	44 65	65 10	6,920 75	5,686 95	1,233 80	0 00	1,233 80

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
105 000	24 04	0 00	2,524 20	2,809 60	-285 40	0 00	-285 40
PROCTER & GAMBLE CO COM CUSIP 742718109							
600 000	60 63	0 00	36,378 00	23,817 29	12,560 71	0 00	12,560 71
RAYMOND JAMES FNCL INC COM STK CUSIP 754730109							
195 000	23 77	21 45	4,635 15	4,189 92	445 23	0 00	445 23
REPUBLIC SVCS INC COM CUSIP 760759100							
45 000	28 31	8 55	1,273 95	1,037 14	236 81	0 00	236 81
SARA LEE CORP COM CUSIP 803111103							
145 000	12 18	15 95	1,766 10	1,526 97	239 13	0 00	239 13
SCHLUMBERGER LTD COM STK CUSIP 806857108							
300 000	65 09	63 00	19,527 00	14,746 50	4,780 50	0 00	4,780 50
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
425 000	18 82	0 00	7,998 50	6,710 75	1,287 75	0 00	1,287 75
SEAGATE TECHNOLOGY HLDGS COM USD0 00001 CUSIP G7945J104							
105 000	18 19	0 00	1,909 95	1,316 70	593 25	0 00	593 25
SEI INVTS CO COM CUSIP 784117103							
0 000	17 52	16 65	0 00	0 00	0 00	0 00	0 00

Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

Description / Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
SKYWORKS SOLUTIONS INC COM CUSIP 83088M102							
445 000	14 19	0 00	6,314 55	4,446 69	1,867 86	0 00	1,867 86
SMITH A O CORP COM CUSIP 831865209							
70 000	43 39	0 00	3,037 30	2,835 03	202 27	0 00	202 27
STARBUCKS CORP COM CUSIP 855244109							
110 000	23 06	0 00	2,536 60	1,711 14	825 46	0 00	825 46
STATE STR CORP COM CUSIP 857477103							
800 000	43 54	8 00	34,832 00	23,707 00	11,125 00	0 00	11,125 00
STATOIL ASA CUSIP 85771P102							
220 000	24 91	0 00	5,480 20	6,076 87	-596 67	0 00	-596 67
TARGET CORP COM STK CUSIP 87612E106							
500 000	48 37	0 00	24,185 00	18,525 00	5,660 00	0 00	5,660 00
THERMO FISHER CORP CUSIP 883556102							
85 000	47 69	0 00	4,053 65	3,619 58	434 07	0 00	434 07
TJX COS INC COM NEW CUSIP 872540109							
125 000	36 55	0 00	4,568 75	3,345 26	1,223 49	0 00	1,223 49
TYCO ELECTRONICS LTD F CUSIP H8912P106							
120 000	24 55	0 00	2,946 00	2,453 36	492 64	0 00	492 64

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							22,791 00
600 000	69 41	0 00	41,646 00	18,855 00	22,791 00	0 00	
UTD THERAPEUTICS CORP DEL COM STK CUSIP 91307C102							295 10
65 000	52 65	0 00	3,422 25	3,127 15	295 10	0 00	
VCA ANTECH INC COM STK CUSIP 918194101							-391 12
65 000	24 92	0 00	1,619 80	2,010 92	-391 12	0 00	
WABCO HLDGS INC COM STK CUSIP 92927K102							175 34
130 000	25 79	0 00	3,352 70	3,177 36	175 34	0 00	
WADDELL & REED FINL INC CL A COM CUSIP 930059100							30 00
60 000	30 54	11 40	1,832 40	1,802 40	30 00	0 00	
WAL-MART STORES INC COM CUSIP 931142103							495 00
275 000	53 45	74 93	14,698 75	14,203 75	495 00	0 00	
WESTN DIGITAL CORP COM CUSIP 958102105							1,601 06
80 000	44 15	0 00	3,532 00	1,930 94	1,601 06	0 00	
WMS INDS INC COM STK CUSIP 929297109							111 90
25 000	40 00	0 00	1,000 00	888 10	111 90	0 00	
Total USD		846 11	815,205 83	582,151 49	233,054 34	0 00	233,054 34
Total United States		846 11	815,205 83	582,151 49	233,054 34	0 00	233,054 34
Total Common Stock							
66,717.000		**1,528.58**	**1,883,322.53**	**1,597,104.55**	**286,217.98**	**0.00**	**286,217.98**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Preferred stock							
Brazil - USD							
ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR NON VTG CUSIP 71654V101							
330 000	42 39	64 38	13,988 70	14,974 50	-985 80	0 00	-985 80
ADR VALE S A ADR REPSTG PFD PREF ADR CUSIP 91912E204							
340 000	24 82	0 00	8,438 80	8,565 49	-126 69	0 00	-126 69
Total USD		64 38	22,427 50	23,539 99	-1,112 49	0 00	-1,112 49
Total Brazil		64 38	22,427 50	23,539 99	-1,112 49	0 00	-1,112 49
Total Preferred Stock							
670 000		**64.38**	**22,427.50**	**23,539.99**	**-1,112.49**	**0.00**	**-1,112.49**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
13,951 950	20 37	0 00	284,201 22	268,567 90	15,633 32	0 00	15,633 32
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP 464287234							
4,780 000	41 50	57 40	198,370 00	200,138 60	-1,768 60	0 00	-1,768 60
Total USD		57 40	482,571 22	468,706 50	13,864 72	0 00	13,864.72
Total Emerging Markets Region		57 40	482,571 22	468,706 50	13,864 72	0 00	13,864 72
Europe, Australia, and Far East Region - USD							
MFC ISHARES TR MSCI EAFE INDEX FD CUSIP 464287465							
4,320 000	55 30	0 00	238,896 00	215,622 20	23,273 80	0 00	23,273 80
Total USD		0 00	238,896 00	215,622 20	23,273 80	0 00	23,273 80

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
Total Europe, Australia, and Far East Region		0 00	238,896 00	215,622 20	23,273 80	0 00	23,273 80
United States - USD							
MFB NORTHERN INSTL FDS EQUITY INDEX PORTFOLIO CL A CUSIP 665278529							
91,087 580	11 07	0 00	1,008,339 51	1,031,546 10	-23,206 59	0 00	-23,206 59
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
4,491 020	8 26	0 00	37 095 82	30,000 00	7,095 82	0 00	7,095 82
MFO FIRST AMERN INVT FDS INC LARGE CAP GROWTH OPPTYS FD CL A CUSIP 318941754							
384 500	26 61	0 00	10,231 54	1,258 30	8,973 24	0 00	8,973 24
Total USD		0 00	1,055,666 87	1,062,804 40	-7,137 53	0 00	-7,137 53
Total United States		0 00	1,055,666 87	1,062,804 40	-7,137 53	0 00	-7,137 53
Total Equity Funds **119,015.050**		**57.40**	**1,777,134 09**	**1,747,133.10**	**30,000 99**	**0.00**	**30,000.99**
Other equity							
United States - USD							
ANNALY CAP MGMT INC COM CUSIP 035710409							
0 000	17 35	78 75	0 00	0 00	0 00	0 00	0 00
Total USD		78 75	0 00	0 00	0 00	0 00	0 00
Total United States		78 75	0 00	0 00	0 00	0 00	0 00
Total Other Equity **0.000**		**78.75**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Equity Securities							
186,402.050		**1,729 11**	**3,682,884.12**	**3,367,777.64**	**315,106 48**	**0.00**	**315,106 48**

Fixed Income Securities

Corporate/government

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
50,520 880	10 31	0 00	520,870 27	512,804 77	8,065 50	0 00	8,065 50
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
35,659 390	10 23	0 00	364,795 56	360,161 18	4,634 38	0 00	4,634 38
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
52,762 350	6 97	0 00	367,753 58	352,524 00	15,229 58	0 00	15,229 58
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
4,235 000	103 96	1,043 20	440,270 60	427,353 85	12,916 75	0 00	12,916 75
Issue Date 05 Dec 08							
MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL CUSIP 922031737							
11,368 800	24 65	0 00	280,240 92	250,000 00	30,240 92	0 00	30,240 92
Issue Date 27 Jun 08							
Total USD		1,043 20	1,973,930 93	1,902,843 80	71,087 13	0 00	71,087 13
Total United States		1,043 20	1,973,930 93	1,902,843 80	71,087 13	0 00	71,087 13
Total Corporate/Government							
154,546.420		**1,043.20**	**1,973,930 93**	**1,902,843.80**	**71,087.13**	**0.00**	**71,087.13**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Fixed Income Securities							
154,546 420		**1,043.20**	**1,973,930.93**	**1,902,843.80**	**71,087.13**	**0.00**	**71,087.13**

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
6,054 180	16 57	0 00	100,317 76	102,735 80	-2,418 04	0 00	-2,418 04
Total USD		0 00	100,317 76	102,735 80	-2,418 04	0 00	-2,418 04
Total Global Region		0 00	100,317 76	102,735 80	-2,418 04	0 00	-2,418.04
Total Real Estate Funds							
6,054.180		**0.00**	**100,317.76**	**102,735.80**	**-2,418.04**	**0 00**	**-2,418.04**
Total Real Estate							
6,054.180		**0.00**	**100,317.76**	**102,735 80**	**-2,418.04**	**0.00**	**-2,418.04**

Commodities

Commodities

United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
49,749 870	8 28	0 00	411,928 92	392,690 36	19,238 56	0 00	19,238 56
Total USD		0 00	411,928 92	392,690 36	19,238 56	0 00	19,238 56
Total United States		0 00	411,928 92	392,690 36	19,238 56	0 00	19,238 56
Total Commodities							
49,749.870		**0.00**	**411,928.92**	**392,690.36**	**19,238.56**	**0.00**	**19,238.56**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Commodities							
49,749.870		**0.00**	**411,928.92**	**392,690.36**	**19,238.56**	**0.00**	**19,238.56**

Cash and Short Term Investments

Short term

USD - United States dollar							
	1 00	31 06	3,342,105 58	3,342,105 58	0 00	0 00	0 00
Total short term - all currencies		31 06	3,342,105 58	3,342,105 58	0 00	0 00	0 00
Total short term - all countries		31 06	3,342,105 58	3,342,105 58	0 00	0 00	0 00
Total Short Term							
3,342,105.580		**31.06**	**3,342,105.58**	**3,342,105 58**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
3,342,105.580		**31.06**	**3,342,105.58**	**3,342,105.58**	**0.00**	**0.00**	**0 00**

Adjustments To Cash

Pending trade sales

USD - United States dollar							
	1 00	0 00	3,251 41	3,251 41	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	3,251 41	3,251 41	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	3,251 41	3,251 41	0 00	0 00	0 00
Total Pending trade sales							
0.000		**0 00**	**3,251.41**	**3,251.41**	**0 00**	**0 00**	**0.00**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Adjustments To Cash							
0.000		**0.00**	**3,251.41**	**3,251.41**	**0.00**	**0.00**	**0.00**
Total							
3,738,858.100		**2,803 37**	**9,514,418.72**	**9,111,404.59**	**403,014.13**	**0.00**	**403,014.13**

Please note that this report has been prepared using best available data This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team

IRS CIRCULAR 230 NOTICE To the extent that this message or any attachment concerns tax matters, it is not intended to be used and cannot be used by a taxpayer for the purpose of avoiding penalties that may be imposed by law For more information about this notice, see http //www northerntrust com/circular230