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

2010

For calendar year 2010, or tax year beginning , 2010, 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

Name of foundation: FRECHETTE FAMILY FOUNDATION 23-18875

A Employer identification number: 31-1530248

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

Room/suite:

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

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

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 9,966,763.

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

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

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).)*

	Line	Description	(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)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	230,335.	230,261.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	19,714.			
	b	Gross sales price for all assets on line 6a 610,498.				
	7	Capital gain net income (from Part IV, line 2)		19,714.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-15,129.			STMT 2
	12	**Total.** Add lines 1 through 11	234,920.	249,975.		
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	37,555.	37,555.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	9,617.	5,488.		
	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	48,197.	43,543.	NONE	525.
	25	Contributions, gifts, grants paid	255,000.			255,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	303,197.	43,543.	NONE	255,525.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-68,277.			
	b	**Net investment income** (if negative, enter -0-)		206,432.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,342,106.	2,836,581.	2,836,581.
	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 15 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)			
	b Investments - corporate stock (attach schedule)	3,367,778.	3,553,253.	4,264,374.
	c Investments - corporate bonds (attach schedule)	1,902,844.	1,910,513.	2,037,887.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	498,678.	742,546.	827,921.
	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)	9,111,406.	9,042,893.	9,966,763.
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	9,111,406.	9,042,893.	
	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)	9,111,406.	9,042,893.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	9,111,406.	9,042,893.	

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	9,111,406.
2	Enter amount from Part I, line 27a	2	-68,277.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,043,129.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	236.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,042,893.

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** 19,714.

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))
2009	205,525.	9,078,433.	0.02263881884
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

2 **Total** of line 1, column (d)	2	0.40080393592
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	0.08016078718
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,398,670.
5 Multiply line 4 by line 3	5	753,405.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,064.
7 Add lines 5 and 6	7	755,469.
8 Enter qualifying distributions from Part XII, line 4	8	255,525.

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	4,129.
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	4,129.
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	4,129.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 3,500.		
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	3,500.
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 2011 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 8			
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 2010 or the taxable year beginning in 2010 (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)*

		Line	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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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.

				Line	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 22 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 2010?			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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ 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 22 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 2010 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 2010.)*			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 2010?			4b		X

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

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 9		-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 24 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	9,541,797.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	9,541,797.
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	9,541,797.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	143,127.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,398,670.
6	**Minimum investment return.** Enter 5% of line 5	6	469,934.

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	469,934.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,129.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,129.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	465,805.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	465,805.
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	465,805.

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	255,525.
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	255,525.
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	255,525.

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				465,805.
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			NONE	
b	Total for prior years 20 08 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 ... NONE				
b	From 2006 ... NONE				
c	From 2007 ... 82,719.				
d	From 2008 ... 596,184.				
e	From 2009 ... NONE				
f	**Total** of lines 3a through e	678,903.			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 255,525.				
a	Applied to 2009, 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 2010 distributable amount				255,525.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	210,280.			210,280.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	468,623.			
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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	468,623.			
10	Analysis of line 9:				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... NONE				
c	Excess from 2008 ... 468,623.				
d	Excess from 2009 ... NONE				
e	Excess from 2010 ... NONE				

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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 13				
Total . . . . ▶ **3a**				255,000.
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	230,335.	
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	-15,129.	
8 Gain or (loss) from sales of assets other than inventory			18	19,714.	
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)				234,920.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 234,920.

(See worksheet in line 13 instructions on page 29 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] 4/12/2011 Pres

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM BRANDES	[signature]	3-29-11		
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no.	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired	Gain or (loss)	Date sold
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS							29,649.	
2,268.00		250. #REORG/PRECI DRIL TR PLN OF ARNGMT PROPERTY TYPE: SECURITIES	1,732.00					12/04/2009	536.00	01/11/2010
1,043.00		115. #REORG/PRECI DRIL TR PLN OF ARNGMT PROPERTY TYPE: SECURITIES	2,978.00					08/21/2008	-1,935.00	01/11/2010
4,436.00		55. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES	4,640.00					08/12/2008	-204.00	01/11/2010
2,546.00		170. ADR VINCI S A ADR PROPERTY TYPE: SECURITIES	3,363.00					05/16/2008	-817.00	01/11/2010
1,485.00		45. ADR ASML HOLDING NV NY REGISTERED SH PROPERTY TYPE: SECURITIES	788.00					09/30/2008	697.00	01/11/2010
1,743.00		145. SARA LEE CORP PROPERTY TYPE: SECURITIES	1,527.00					07/22/2009	216.00	01/12/2010
2,440.00		19. ADR TOKYO ELECTRON LTD ADR PROPERTY TYPE: SECURITIES	2,356.00					12/04/2009	84.00	01/12/2010
882.00		20. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES	970.00					12/04/2009	-88.00	01/13/2010
2,205.00		50. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES	2,307.00					07/28/2008	-102.00	01/13/2010
374.00		15. RAYMOND JAMES FINANCIAL INC PROPERTY TYPE: SECURITIES	447.00					05/16/2008	-73.00	01/13/2010

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. TJX COS INC NEW PROPERTY TYPE: SECURITIES					07/07/2009	01/13/2010
381.00		287.00					94.00	
		260. FRANCE TELECOM PROPERTY TYPE: SECURITIES					12/04/2009	01/14/2010
6,518.00		6,264.00					254.00	
		15. CROWN HLDGS INC COM 144A PROPERTY TYPE: SECURITIES					05/16/2008	01/15/2010
390.00		433.00					-43.00	
		45. FMC CORP NEW PROPERTY TYPE: SECURITIES					12/03/2008	01/15/2010
2,383.00		2,810.00					-427.00	
		15. MCDERMOTT INTERNATIONAL INC PROPERTY TYPE: SECURITIES					07/07/2009	01/15/2010
367.00		261.00					106.00	
		15. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/09/2009	01/15/2010
557.00		403.00					154.00	
		170. DEUTSCHE POST AG SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	01/21/2010
3,170.00		3,446.00					-276.00	
		5. FRANCE TELECOM PROPERTY TYPE: SECURITIES					05/16/2008	01/21/2010
121.00		160.00					-39.00	
		40. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/16/2008	01/21/2010
2,829.00		3,767.00					-938.00	
		40. COGNIZANT TECHNOLOGY SOLUTION CL A PROPERTY TYPE: SECURITIES					01/21/2009	01/22/2010
1,849.00		764.00					1,085.00	
		110. BARCLAYS PLC ADR PROPERTY TYPE: SECURITIES					12/04/2009	01/25/2010
1,988.00		2,541.00					-553.00	

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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. JABIL CIRCUIT INC PROPERTY TYPE: SECURITIES					10/07/2009	01/25/2010
1,029.00		882.00					147.00	
		485. ADR MITSUBISHI UFJ FINL GROUP INC S PROPERTY TYPE: SECURITIES					08/20/2008	01/25/2010
2,616.00		5,087.00					-2,471.00	
		50. CELANESE CORP DEL COM SER A STK PROPERTY TYPE: SECURITIES					04/03/2009	01/28/2010
1,497.00		826.00					671.00	
		100. DENBURY RES INC NEW PROPERTY TYPE: SECURITIES					04/15/2009	01/28/2010
1,425.00		1,664.00					-239.00	
		20. INTEROIL CORP COM PROPERTY TYPE: SECURITIES					05/01/2009	01/28/2010
1,319.00		661.00					658.00	
		25. RAYMOND JAMES FINANCIAL INC PROPERTY TYPE: SECURITIES					05/16/2008	01/28/2010
645.00		745.00					-100.00	
		45. AIRGAS INC PROPERTY TYPE: SECURITIES					09/24/2009	02/05/2010
2,720.00		1,795.00					925.00	
		10. COGNIZANT TECHNOLOGY SOLUTION CL A PROPERTY TYPE: SECURITIES					11/16/2009	02/05/2010
434.00		331.00					103.00	
		30. COGNIZANT TECHNOLOGY SOLUTION CL A PROPERTY TYPE: SECURITIES					01/26/2009	02/05/2010
1,303.00		583.00					720.00	
		110. ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/05/2010
2,932.00		4,382.00					-1,450.00	
		40. INVESCO LTD COM STK USD0.10 PROPERTY TYPE: SECURITIES					09/08/2009	02/05/2010
730.00		857.00					-127.00	

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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. RAYMOND JAMES FINANCIAL INC PROPERTY TYPE: SECURITIES					02/06/2009	02/08/2010
880.00		825.00					55.00	
		52. ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/08/2010
1,396.00		1,595.00					-199.00	
		43. ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/08/2010
1,154.00		1,713.00					-559.00	
		10. ADR TOKYO ELECTRON LTD ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/09/2010
1,176.00		1,240.00					-64.00	
		30. ADR TOKYO ELECTRON LTD ADR PROPERTY TYPE: SECURITIES					01/22/2009	02/09/2010
3,529.00		2,171.00					1,358.00	
		50. TOYOTA MTR CORP ADR REP 2 COM PROPERTY TYPE: SECURITIES					12/04/2009	02/11/2010
3,769.00		4,196.00					-427.00	
		30. TOYOTA MTR CORP ADR REP 2 COM PROPERTY TYPE: SECURITIES					05/16/2008	02/11/2010
2,261.00		3,044.00					-783.00	
		30. EDUCATION MGMT CORP NEW COM PROPERTY TYPE: SECURITIES					10/05/2009	02/12/2010
549.00		691.00					-142.00	
		350. ADR MTN GROUP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/15/2010
4,991.00		5,135.00					-144.00	
		130. ADR NATIONAL GRID TRANSCO PLC SPONS PROPERTY TYPE: SECURITIES					12/04/2009	02/15/2010
6,512.00		6,173.00					339.00	
		210. ADR ACCOR S A ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
2,003.00		2,388.00					-385.00	

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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. BRITISH AMERN TOB PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
1,999.00		1,920.00					79.00	
		30. BRITISH AMERN TOB PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/16/2010
1,999.00		2,359.00					-360.00	
		635. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					01/13/2009	02/16/2010
2,060.00		1,098.00					962.00	
		85. DEUTSCHE POST AG SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
1,376.00		1,723.00					-347.00	
		95. DEUTSCHE POST AG SPONSORED ADR PROPERTY TYPE: SECURITIES					02/09/2009	02/16/2010
1,538.00		1,328.00					210.00	
		15. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
741.00		662.00					79.00	
		115. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					02/09/2009	02/16/2010
5,683.00		3,699.00					1,984.00	
		20. LINDE AG-SPONSORED ADR PROPERTY TYPE: SECURITIES					02/09/2009	02/16/2010
227.00		147.00					80.00	
		130. ADR MITSUBISHI UFJ FINL GROUP INC S PROPERTY TYPE: SECURITIES					05/16/2008	02/16/2010
643.00		1,372.00					-729.00	
		5. ADR NOVARTIS AG SPONSORED ADR ISIN #U PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
270.00		279.00					-9.00	
		55. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					05/16/2008	02/16/2010
2,966.00		2,824.00					142.00	

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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)	
		55. ADR ROCHE HLDG LTD SPONSORED ADR ISI PROPERTY TYPE: SECURITIES					12/04/2009	02/16/2010
2,287.00		2,289.00					-2.00	
		20. SANOFI-AVENTIS SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/16/2010
728.00		742.00					-14.00	
		20. SIEMENS AG-ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/16/2010
1,722.00		2,405.00					-683.00	
		106. ADR SINGAPORE AIRLS LTD ADR PROPERTY TYPE: SECURITIES					01/15/2009	02/16/2010
2,153.00		1,582.00					571.00	
		50. ADR ASML HOLDING NV NY REGISTERED SH PROPERTY TYPE: SECURITIES					09/29/2008	02/16/2010
1,582.00		871.00					711.00	
		440. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					01/13/2009	02/17/2010
1,441.00		761.00					680.00	
		14. ADR SINGAPORE AIRLS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	02/17/2010
292.00		204.00					88.00	
		5. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	02/17/2010
354.00		439.00					-85.00	
		10. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					08/12/2008	02/17/2010
707.00		756.00					-49.00	
		55. VODAFONE GROUP PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/17/2010
1,218.00		1,805.00					-587.00	
		120. ADR ZURICH FINL SVCS SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	02/17/2010
2,764.00		3,670.00					-906.00	

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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. GLOBAL PMTS INC PROPERTY TYPE: SECURITIES					11/13/2009	02/23/2010
857.00		1,062.00					-205.00	
		30. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES					02/04/2009	02/23/2010
1,490.00		1,119.00					371.00	
		20. MILLIPORE CORP PROPERTY TYPE: SECURITIES					02/04/2009	02/26/2010
1,891.00		1,155.00					736.00	
		55. EDUCATION MGMT CORP NEW COM PROPERTY TYPE: SECURITIES					10/05/2009	03/04/2010
1,165.00		1,267.00					-102.00	
		120. LINDE AG-SPONSORED ADR PROPERTY TYPE: SECURITIES					02/09/2009	03/05/2010
1,382.00		883.00					499.00	
		90. ADR INTESA SANPAOLO S P A SPONSORED PROPERTY TYPE: SECURITIES					12/04/2009	03/10/2010
2,079.00		2,459.00					-380.00	
		510. NATIONAL BANK OF GREECE ADR PROPERTY TYPE: SECURITIES					12/04/2009	03/10/2010
2,191.00		3,485.00					-1,294.00	
		70. ADR TOTAL SA PROPERTY TYPE: SECURITIES					05/16/2008	03/10/2010
4,068.00		6,168.00					-2,100.00	
		310. ADR INTESA SANPAOLO S P A SPONSORED PROPERTY TYPE: SECURITIES					12/04/2009	03/11/2010
7,152.00		7,705.00					-553.00	
		45. PALL CORP PROPERTY TYPE: SECURITIES					11/03/2009	03/11/2010
1,824.00		1,476.00					348.00	
		15. ADR TOTAL SA PROPERTY TYPE: SECURITIES					12/04/2009	03/12/2010
880.00		959.00					-79.00	

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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 TOTAL SA PROPERTY TYPE: SECURITIES					05/16/2008	03/12/2010
1,760.00		2,643.00					-883.00	
		20. FACTSET RESH SYS INC PROPERTY TYPE: SECURITIES					05/16/2008	03/15/2010
1,428.00		1,281.00					147.00	
		35. PALL CORP PROPERTY TYPE: SECURITIES					11/02/2009	03/17/2010
1,354.00		1,105.00					249.00	
		30. NOBLE CORPORATION (SWITZERLAND) COM PROPERTY TYPE: SECURITIES					08/12/2008	03/17/2010
1,313.00		1,547.00					-234.00	
		60. ALBERTO-CULVER CO NEW COM STK PROPERTY TYPE: SECURITIES					06/25/2009	03/25/2010
1,561.00		1,537.00					24.00	
		35. OLD DOMINION FGHT LINE INC COM PROPERTY TYPE: SECURITIES					12/07/2009	03/29/2010
1,156.00		983.00					173.00	
		45. COMMSCOPE INC PROPERTY TYPE: SECURITIES					05/01/2009	04/01/2010
1,280.00		1,129.00					151.00	
		50. OMNICOM GRP INC COM PROPERTY TYPE: SECURITIES					04/30/2009	04/14/2010
2,065.00		1,606.00					459.00	
		65. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					10/13/2000	04/19/2010
10,258.00		6,568.00					3,690.00	
		15. EQUINIX INC COM NEW COM NEW PROPERTY TYPE: SECURITIES					11/04/2008	04/21/2010
1,491.00		961.00					530.00	
		30. QIAGEN N V COM PROPERTY TYPE: SECURITIES					06/25/2008	04/21/2010
706.00		574.00					132.00	

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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)	
		1240. NATIONAL BANK OF GREECE ADR PROPERTY TYPE: SECURITIES					12/04/2009	04/27/2010
3,250.00		7,565.00					-4,315.00	
		35. QIAGEN N V COM PROPERTY TYPE: SECURITIES					02/05/2009	04/28/2010
779.00		588.00					191.00	
		10. UTD THERAPEUTICS CORP DEL COM STK PROPERTY TYPE: SECURITIES					01/11/2010	04/29/2010
573.00		544.00					29.00	
		40. MASSEY ENERGY CORP PROPERTY TYPE: SECURITIES					03/18/2010	04/30/2010
1,488.00		1,509.00					-21.00	
		40. MCAFEE INC PROPERTY TYPE: SECURITIES					12/04/2008	04/30/2010
1,391.00		1,406.00					-15.00	
		50. TOYOTA MTR CORP ADR REP 2 COM PROPERTY TYPE: SECURITIES					02/16/2010	05/04/2010
3,814.00		3,807.00					7.00	
		30. CAMERON INT'L CORP COM PROPERTY TYPE: SECURITIES					03/18/2010	05/05/2010
1,188.00		1,291.00					-103.00	
		35. CAMERON INT'L CORP COM PROPERTY TYPE: SECURITIES					09/16/2008	05/05/2010
1,386.00		1,777.00					-391.00	
		10. CROWN HLDGS INC COM 144A PROPERTY TYPE: SECURITIES					07/07/2009	05/05/2010
252.00		240.00					12.00	
		75. CROWN HLDGS INC COM 144A PROPERTY TYPE: SECURITIES					03/23/2009	05/05/2010
1,893.00		2,057.00					-164.00	
		80. ADR SINGAPORE AIRLS LTD ADR PROPERTY TYPE: SECURITIES					03/24/2009	05/05/2010
1,698.00		1,101.00					597.00	

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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. BANCO SANTANDER S.A. PROPERTY TYPE: SECURITIES					12/04/2009	05/06/2010
153.00		266.00					-113.00	
		265. BANCO SANTANDER S.A. PROPERTY TYPE: SECURITIES					08/20/2008	05/06/2010
2,698.00		5,494.00					-2,796.00	
		10. EQUINIX INC COM NEW COM NEW PROPERTY TYPE: SECURITIES					10/30/2008	05/06/2010
910.00		624.00					286.00	
		75. INVESCO LTD COM STK USD0.10 PROPERTY TYPE: SECURITIES					08/26/2009	05/06/2010
1,541.00		1,523.00					18.00	
		40. ANALOG DEVICES INC PROPERTY TYPE: SECURITIES					02/09/2009	05/07/2010
1,116.00		889.00					227.00	
		965. BANCO SANTANDER S.A. PROPERTY TYPE: SECURITIES					12/04/2009	05/07/2010
9,557.00		13,818.00					-4,261.00	
		40. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES					10/13/2008	05/07/2010
1,279.00		1,079.00					200.00	
		132. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	05/07/2010
6,134.00		5,900.00					234.00	
		45. #REORG/SEAGATE TCNLGY SCHEME OF ARRN PROPERTY TYPE: SECURITIES					07/28/2009	05/07/2010
803.00		564.00					239.00	
		25. #REORG/TYCO NAME CHANGE TE 2067466 3 PROPERTY TYPE: SECURITIES					03/16/2010	05/07/2010
703.00		636.00					67.00	
		25. AECOM TECHNOLOGY CORP DELAWARE COM PROPERTY TYPE: SECURITIES					04/17/2009	05/10/2010
692.00		684.00					8.00	

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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. ALBEMARLE CORP PROPERTY TYPE: SECURITIES					04/30/2009	05/10/2010
1,886.00		1,183.00					703.00	
		15. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					12/23/2009	05/10/2010
488.00		384.00					104.00	
		15. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES					10/13/2008	05/17/2010
479.00		232.00					247.00	
		90. MCDERMOTT INTERNATIONAL INC PROPERTY TYPE: SECURITIES					04/29/2009	05/17/2010
2,128.00		1,468.00					660.00	
		30. #REORG/TYCO NAME CHANGE TE 2067466 3 PROPERTY TYPE: SECURITIES					11/19/2009	05/17/2010
865.00		683.00					182.00	
		115. ADR ASML HOLDING NV NY REGISTERED S PROPERTY TYPE: SECURITIES					12/04/2009	05/17/2010
3,426.00		3,772.00					-346.00	
		100. ADR ASML HOLDING NV NY REGISTERED S PROPERTY TYPE: SECURITIES					05/07/2009	05/17/2010
2,979.00		1,652.00					1,327.00	
		20. CONTINENTAL RES INC COM PROPERTY TYPE: SECURITIES					10/30/2008	05/19/2010
886.00		653.00					233.00	
		25. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					12/23/2009	05/19/2010
785.00		627.00					158.00	
		20. ALBEMARLE CORP PROPERTY TYPE: SECURITIES					04/07/2009	05/24/2010
812.00		478.00					334.00	
		105. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES					12/23/2009	05/24/2010
2,745.00		2,810.00					-65.00	

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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. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					10/29/2009	05/24/2010
849.00		736.00					113.00	
		15. SMITH A O CORP COM PROPERTY TYPE: SECURITIES					11/13/2009	05/25/2010
680.00		635.00					45.00	
		60. #REORG/SEAGATE TCNLGY SCHEME OF ARRN PROPERTY TYPE: SECURITIES					07/28/2009	05/25/2010
923.00		752.00					171.00	
		10. ALBEMARLE CORP PROPERTY TYPE: SECURITIES					04/07/2009	06/08/2010
390.00		239.00					151.00	
		20. CELANESE CORP DEL COM SER A STK PROPERTY TYPE: SECURITIES					04/03/2009	06/08/2010
512.00		330.00					182.00	
		35. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					04/09/2009	06/08/2010
3,089.00		2,035.00					1,054.00	
		51. ADR STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					05/07/2009	06/08/2010
658.00		515.00					143.00	
		75. ADR STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					08/27/2009	06/08/2010
970.00		1,042.00					-72.00	
		169. ADR STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					05/07/2009	06/08/2010
2,186.00		1,644.00					542.00	
		275. ADR TENARIS S A SPONSORED ADR PROPERTY TYPE: SECURITIES					01/14/2010	06/08/2010
9,526.00		11,618.00					-2,092.00	
		35. PALL CORP PROPERTY TYPE: SECURITIES					05/01/2009	06/09/2010
1,244.00		904.00					340.00	

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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. GENZYME CORP GENL DIV PROPERTY TYPE: SECURITIES					12/04/2008	06/11/2010
975.00		1,317.00					-342.00	
		20. EDWARDS LIFESCIENCES CORP PROPERTY TYPE: SECURITIES					10/06/2008	06/17/2010
1,098.00		549.00					549.00	
		5. EQUINIX INC COM NEW COM NEW PROPERTY TYPE: SECURITIES					10/21/2008	06/17/2010
423.00		303.00					120.00	
		5. TJX COS INC NEW PROPERTY TYPE: SECURITIES					03/26/2009	06/17/2010
227.00		134.00					93.00	
		10. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES					06/04/2010	06/17/2010
390.00		379.00					11.00	
		300. ADR ACCOR S A ADR PROPERTY TYPE: SECURITIES					12/04/2009	06/18/2010
3,219.00		3,387.00					-168.00	
		35. BED BATH & BEYOND INC PROPERTY TYPE: SECURITIES					12/23/2008	06/22/2010
1,406.00		848.00					558.00	
		265. FRANCE TELECOM PROPERTY TYPE: SECURITIES					12/04/2009	06/22/2010
4,914.00		7,078.00					-2,164.00	
		270. FRANCE TELECOM PROPERTY TYPE: SECURITIES					05/07/2009	06/22/2010
5,007.00		7,207.00					-2,200.00	
		490. ADR ACCOR S A ADR PROPERTY TYPE: SECURITIES					10/01/2009	06/23/2010
4,884.00		5,277.00					-393.00	
		160. ADR KDDI CORP ADR PROPERTY TYPE: SECURITIES					01/12/2010	06/23/2010
7,410.00		8,911.00					-1,501.00	

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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. ECLIPSYS CORP PROPERTY TYPE: SECURITIES					11/03/2009	06/24/2010
2,410.00		2,781.00					-371.00	
		.5 DOLLAR TREE INC COM STK PROPERTY TYPE: SECURITIES					05/16/2008	06/25/2010
21.00		12.00					9.00	
		25. WESTERN DIGITAL CORP COM PROPERTY TYPE: SECURITIES					07/22/2008	06/30/2010
759.00		843.00					-84.00	
		90. SKYWORKS SOLUTIONS INC PROPERTY TYPE: SECURITIES					06/01/2009	07/08/2010
1,541.00		840.00					701.00	
		55. TJX COS INC NEW PROPERTY TYPE: SECURITIES					03/27/2009	07/08/2010
2,262.00		1,467.00					795.00	
		80. QIAGEN N V COM PROPERTY TYPE: SECURITIES					06/22/2009	07/08/2010
1,552.00		1,397.00					155.00	
		95. #REORG/EV3 INC COM CASH MERGER 7-12- PROPERTY TYPE: SECURITIES					03/22/2010	07/12/2010
2,138.00		1,483.00					655.00	
		170. ADR ARCELORMITTAL SA LUXEMBOURG N Y PROPERTY TYPE: SECURITIES					02/11/2010	07/15/2010
5,084.00		6,745.00					-1,661.00	
		15. ALLIANCE DATA SYSTEMS CORP PROPERTY TYPE: SECURITIES					05/13/2010	07/20/2010
845.00		1,109.00					-264.00	
		55. CHICOS FAS INC PROPERTY TYPE: SECURITIES					01/11/2010	07/22/2010
546.00		776.00					-230.00	
		65. VCA ANTECH INC COM STK PROPERTY TYPE: SECURITIES					09/16/2008	07/22/2010
1,490.00		2,011.00					-521.00	

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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. WESTERN DIGITAL CORP COM PROPERTY TYPE: SECURITIES					07/07/2009	07/22/2010
568.00		553.00					15.00	
		19. BECKMAN COULTER INC PROPERTY TYPE: SECURITIES					10/01/2008	07/23/2010
898.00		1,375.00					-477.00	
		10. BECKMAN COULTER INC PROPERTY TYPE: SECURITIES					05/11/2010	07/26/2010
473.00		619.00					-146.00	
		26. BECKMAN COULTER INC PROPERTY TYPE: SECURITIES					03/23/2009	07/26/2010
1,230.00		1,710.00					-480.00	
		140. ADR ARCELORMITTAL SA LUXEMBOURG N Y PROPERTY TYPE: SECURITIES					02/11/2010	07/27/2010
4,465.00		5,153.00					-688.00	
		45. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES					07/01/2010	07/27/2010
2,070.00		2,136.00					-66.00	
		70. QIAGEN N V COM PROPERTY TYPE: SECURITIES					11/19/2009	07/27/2010
1,306.00		1,553.00					-247.00	
		5. QIAGEN N V COM PROPERTY TYPE: SECURITIES					10/14/2008	07/27/2010
93.00		79.00					14.00	
		5. ILLUMINA INC PROPERTY TYPE: SECURITIES					10/28/2009	07/28/2010
221.00		171.00					50.00	
		40. AMERICAN EAGLE OUTFITTERS NEW PROPERTY TYPE: SECURITIES					07/28/2009	07/30/2010
489.00		579.00					-90.00	
		85. CHICOS FAS INC PROPERTY TYPE: SECURITIES					12/23/2009	07/30/2010
784.00		1,162.00					-378.00	

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		20. WMS INDUSTRIES INC PROPERTY TYPE: SECURITIES					05/16/2008	07/30/2010
758.00		740.00					18.00	
		50. MARVELL TECHNOLOGY GROUP LTD ORD PROPERTY TYPE: SECURITIES					09/16/2009	07/30/2010
738.00		811.00					-73.00	
		10. MEDNAX INC COM PROPERTY TYPE: SECURITIES					05/10/2010	08/02/2010
472.00		599.00					-127.00	
		90. ADR REED ELSEVIER N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	08/03/2010
2,370.00		3,434.00					-1,064.00	
		40. CENT EUROPEAN MEDIA ENTERPRISES LTD PROPERTY TYPE: SECURITIES					12/04/2009	08/06/2010
920.00		1,087.00					-167.00	
		60. CENT EUROPEAN MEDIA ENTERPRISES LTD PROPERTY TYPE: SECURITIES					05/07/2009	08/06/2010
1,380.00		1,074.00					306.00	
		15. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					10/26/2009	08/10/2010
573.00		357.00					216.00	
		10. ALLEGHENY TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					12/21/2009	08/13/2010
445.00		417.00					28.00	
		20. CELANESE CORP DEL COM SER A STK PROPERTY TYPE: SECURITIES					04/03/2009	08/13/2010
546.00		330.00					216.00	
		25. JABIL CIRCUIT INC PROPERTY TYPE: SECURITIES					09/24/2009	08/13/2010
293.00		315.00					-22.00	
		21. ADR MITSUI & CO LTD ADR ISIN #US6068 PROPERTY TYPE: SECURITIES					06/30/2009	08/13/2010
5,683.00		4,812.00					871.00	

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		10. PERRIGO CO PROPERTY TYPE: SECURITIES					02/10/2010	08/13/2010
587.00		452.00					135.00	
		20. ROBERT HALF INTL INC PROPERTY TYPE: SECURITIES					03/18/2010	08/13/2010
473.00		616.00					-143.00	
		35. WESTERN DIGITAL CORP COM PROPERTY TYPE: SECURITIES					02/02/2009	08/13/2010
851.00		535.00					316.00	
		15. WADDELL & REED FINL INC CL A PROPERTY TYPE: SECURITIES					03/18/2010	08/16/2010
346.00		518.00					-172.00	
		15. #REORG/TYCO NAME CHANGE TE 2067466 3 PROPERTY TYPE: SECURITIES					07/22/2009	08/16/2010
400.00		293.00					107.00	
		15. AECOM TECHNOLOGY CORP DELAWARE COM PROPERTY TYPE: SECURITIES					01/11/2010	08/18/2010
358.00		448.00					-90.00	
		30. AECOM TECHNOLOGY CORP DELAWARE COM PROPERTY TYPE: SECURITIES					03/02/2009	08/18/2010
715.00		737.00					-22.00	
		25. ALLEGHENY TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					12/18/2009	08/26/2010
1,021.00		1,024.00					-3.00	
		10. CABOT OIL & GAS CORP CL A PROPERTY TYPE: SECURITIES					01/06/2009	08/26/2010
281.00		297.00					-16.00	
		30. CELANESE CORP DEL COM SER A STK PROPERTY TYPE: SECURITIES					04/08/2009	08/26/2010
785.00		465.00					320.00	
		20. CONTINENTAL RES INC COM PROPERTY TYPE: SECURITIES					11/10/2008	08/26/2010
815.00		527.00					288.00	

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		10. NAVISTAR INTL CORP NEW PROPERTY TYPE: SECURITIES					05/19/2010	08/26/2010
439.00		532.00					-93.00	
		45. ROBERT HALF INTL INC PROPERTY TYPE: SECURITIES					01/19/2010	08/26/2010
992.00		1,298.00					-306.00	
		15. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					10/26/2009	08/26/2010
525.00		357.00					168.00	
		35. WADDELL & REED FINL INC CL A PROPERTY TYPE: SECURITIES					03/04/2010	08/26/2010
796.00		1,146.00					-350.00	
		30. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES					07/28/2009	08/27/2010
1,291.00		1,326.00					-35.00	
		105. ADR GIVAUDAN SA ADR PROPERTY TYPE: SECURITIES					01/11/2010	08/31/2010
1,985.00		1,782.00					203.00	
		15. BNP PARIBAS SPONSORED ADR REPSTG 1/4 PROPERTY TYPE: SECURITIES					05/16/2008	09/08/2010
509.00		825.00					-316.00	
		5. BE AEROSPACE INC PROPERTY TYPE: SECURITIES					03/16/2010	09/08/2010
149.00		145.00					4.00	
		315. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
1,283.00		639.00					644.00	
		35. DEUTSCHE POST AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
593.00		500.00					93.00	
		55. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
1,647.00		2,350.00					-703.00	

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		45. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
2,540.00		1,885.00					655.00	
		25. LINDE AG-SPONSORED ADR PROPERTY TYPE: SECURITIES					05/21/2009	09/08/2010
296.00		204.00					92.00	
		45. ROLLS-ROYCE GROUP EFF 06-18-03 ROLLS PROPERTY TYPE: SECURITIES					05/20/2009	09/08/2010
1,978.00		1,152.00					826.00	
		30. SIEMENS AG-ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/08/2010
2,889.00		3,607.00					-718.00	
		45. ADR SONY FINL HLDGS INC ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
1,416.00		1,486.00					-70.00	
		50. ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES					05/20/2009	09/08/2010
1,304.00		987.00					317.00	
		1. ADR TOKYO ELECTRON LTD ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
95.00		97.00					-2.00	
		5. TOYOTA MTR CORP ADR REP 2 COM PROPERTY TYPE: SECURITIES					02/16/2010	09/08/2010
345.00		381.00					-36.00	
		125. ADR YUE YUEN INDL-UNSP ADR ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/08/2010
1,978.00		1,423.00					555.00	
		15. ADR ZURICH FINL SVCS SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/08/2010
346.00		459.00					-113.00	
		110. UBS AG SHS COM PROPERTY TYPE: SECURITIES					07/18/2008	09/08/2010
1,919.00		2,584.00					-665.00	

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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. AECOM TECHNOLOGY CORP DELAWARE COM PROPERTY TYPE: SECURITIES					02/12/2010	09/13/2010
1,091.00		1,242.00					-151.00	
		15. PALL CORP PROPERTY TYPE: SECURITIES					05/01/2009	09/14/2010
570.00		387.00					183.00	
		75. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	09/16/2010
2,183.00		3,092.00					-909.00	
		90. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/16/2010
2,620.00		4,165.00					-1,545.00	
		215. ADR NIDEC CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					04/26/2010	09/16/2010
4,792.00		5,576.00					-784.00	
		105. BROOKDALE SR LIVING INC COM STK PROPERTY TYPE: SECURITIES					06/11/2010	09/17/2010
1,499.00		1,973.00					-474.00	
		100. GENPACT LIMITED COM STK USD0.01 PROPERTY TYPE: SECURITIES					07/01/2010	09/17/2010
1,627.00		1,593.00					34.00	
		30. CATALYST HEALTH SOLUTIONS INC COM ST PROPERTY TYPE: SECURITIES					08/26/2009	09/20/2010
1,100.00		898.00					202.00	
		5. EDWARDS LIFESCIENCES CORP PROPERTY TYPE: SECURITIES					10/06/2008	09/20/2010
268.00		137.00					131.00	
		130. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
2,711.00		4,266.00					-1,555.00	
		10. AGRIUM INC PROPERTY TYPE: SECURITIES					06/16/2008	09/22/2010
745.00		983.00					-238.00	

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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. ADR ASTRAZENECA PLC SPONSORED ADR UN PROPERTY TYPE: SECURITIES					08/15/2008	09/22/2010
523.00		487.00					36.00	
		80. ADR ATLAS COPCO AB SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
1,309.00		1,354.00					-45.00	
		50. AXA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
861.00		1,856.00					-995.00	
		5. BASF AG SPONSORED ADR 00 PROPERTY TYPE: SECURITIES					03/11/2010	09/22/2010
304.00		303.00					1.00	
		30. BARCLAYS PLC ADR PROPERTY TYPE: SECURITIES					05/06/2009	09/22/2010
573.00		539.00					34.00	
		30. BRITISH AMERN TOB PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
2,242.00		2,359.00					-117.00	
		10. CANON INC ADR REPSTG 5 SHS PROPERTY TYPE: SECURITIES					07/16/2009	09/22/2010
452.00		334.00					118.00	
		50. CENTRAL EUROPEAN DIST CORP PROPERTY TYPE: SECURITIES					08/26/2009	09/22/2010
1,191.00		1,558.00					-367.00	
		15. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/22/2010
762.00		463.00					299.00	
		20. ADR FUJIFILM HLDGS CORP ADR 2 ORD AD PROPERTY TYPE: SECURITIES					05/07/2009	09/22/2010
649.00		518.00					131.00	
		80. ADR KEPPEL LTD SPONSORED PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
1,076.00		1,398.00					-322.00	

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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. ORIX CORP SPONSORED ADR JAPAN PROPERTY TYPE: SECURITIES					08/20/2009	09/22/2010
383.00		335.00					48.00	
		10. ADR RWE AKTIENGESELLSCHAF PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
678.00		1,213.00					-535.00	
		30. ADR ROCHE HLDG LTD SPONSORED ADR ISI PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
1,034.00		1,287.00					-253.00	
		25. STATOIL ASA SPONSORED ADR PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
517.00		1,036.00					-519.00	
		80. THOMPSON CREEK METALS CO INC COM STK PROPERTY TYPE: SECURITIES					09/01/2009	09/22/2010
847.00		929.00					-82.00	
		20. ADR TURKCELL ILETISIM HIZMETLERI A S PROPERTY TYPE: SECURITIES					05/16/2008	09/22/2010
333.00		389.00					-56.00	
		50. ADR ZURICH FINL SVCS SPONSORED ADR PROPERTY TYPE: SECURITIES					12/05/2008	09/22/2010
1,178.00		994.00					184.00	
		20. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					08/26/2009	09/23/2010
1,130.00		919.00					211.00	
		14. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/16/2008	09/23/2010
1,080.00		1,319.00					-239.00	
		290. VODAFONE GROUP PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	09/23/2010
7,385.00		6,575.00					810.00	
		11. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/07/2009	09/24/2010
845.00		785.00					60.00	

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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. ALBERTO-CULVER CO NEW COM STK PROPERTY TYPE: SECURITIES					08/31/2010	09/27/2010
1,316.00		1,081.00					235.00	
		10. CATALYST HEALTH SOLUTIONS INC COM ST PROPERTY TYPE: SECURITIES					05/19/2010	09/27/2010
337.00		401.00					-64.00	
		15. CATALYST HEALTH SOLUTIONS INC COM ST PROPERTY TYPE: SECURITIES					08/26/2009	09/27/2010
506.00		449.00					57.00	
		5. CATALYST HEALTH SOLUTIONS INC COM STK PROPERTY TYPE: SECURITIES					05/19/2010	09/28/2010
170.00		200.00					-30.00	
		18. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/07/2009	09/28/2010
1,246.00		959.00					287.00	
		35. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					12/04/2009	09/29/2010
2,427.00		2,428.00					-1.00	
		27. ADR DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					05/07/2009	09/29/2010
1,872.00		1,438.00					434.00	
		40. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/08/2009	09/30/2010
1,781.00		1,054.00					727.00	
		30. WABCO HLDGS INC COM STK PROPERTY TYPE: SECURITIES					10/26/2009	10/01/2010
1,256.00		715.00					541.00	
		305. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					05/07/2009	10/06/2010
1,445.00		555.00					890.00	
		30. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					07/14/2009	10/06/2010
1,857.00		986.00					871.00	

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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)	
		60. ADR ROYAL DUTCH SHELL PLC SPONSORED PROPERTY TYPE: SECURITIES					06/23/2010	10/06/2010
3,643.00		3,102.00					541.00	
		30. ADR TECHNIP SPONSORED ADR TECHNIP-CO PROPERTY TYPE: SECURITIES					05/07/2009	10/06/2010
2,535.00		1,321.00					1,214.00	
		90. UBS AG SHS COM PROPERTY TYPE: SECURITIES					05/08/2009	10/06/2010
1,613.00		1,642.00					-29.00	
		65. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					08/27/2009	10/07/2010
4,289.00		2,686.00					1,603.00	
		60. ADR DELHAIZE GROUP SPONSORED ADR PROPERTY TYPE: SECURITIES					07/15/2010	10/12/2010
4,140.00		4,801.00					-661.00	
		145. ADR ROYAL DUTCH SHELL PLC SPONSORED PROPERTY TYPE: SECURITIES					06/23/2010	10/12/2010
8,790.00		7,495.00					1,295.00	
		10. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					07/20/2010	10/13/2010
296.00		286.00					10.00	
		65. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					07/29/2008	10/13/2010
1,925.00		2,056.00					-131.00	
		10. ILLUMINA INC PROPERTY TYPE: SECURITIES					10/28/2009	10/15/2010
483.00		342.00					141.00	
		975. ADR MITSUBISHI UFJ FINL GROUP INC S PROPERTY TYPE: SECURITIES					09/22/2010	10/15/2010
4,461.00		5,395.00					-934.00	
		350. ADR MITSUBISHI UFJ FINL GROUP INC S PROPERTY TYPE: SECURITIES					05/07/2009	10/15/2010
1,601.00		2,262.00					-661.00	

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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. NII HLDGS INC COM NEW CL B NEW PROPERTY TYPE: SECURITIES					10/09/2009	10/15/2010
953.00		762.00					191.00	
		2. ADR RWE AKTIENGESELLSCHAF PROPERTY TYPE: SECURITIES					05/16/2008	10/15/2010
139.00		243.00					-104.00	
		60. ADR RWE AKTIENGESELLSCHAF PROPERTY TYPE: SECURITIES					12/04/2009	10/18/2010
4,185.00		5,704.00					-1,519.00	
		58. ADR RWE AKTIENGESELLSCHAF PROPERTY TYPE: SECURITIES					05/07/2009	10/18/2010
4,045.00		5,152.00					-1,107.00	
		20. SMITH A O CORP COM PROPERTY TYPE: SECURITIES					10/09/2009	10/19/2010
1,126.00		823.00					303.00	
		25. ALLIANCE DATA SYSTEMS CORP PROPERTY TYPE: SECURITIES					06/04/2010	10/20/2010
1,592.00		1,782.00					-190.00	
		20. TRACTOR SUPPLY CO PROPERTY TYPE: SECURITIES					03/04/2010	10/20/2010
758.00		572.00					186.00	
		35. GENPACT LIMITED COM STK USD0.01 PROPERTY TYPE: SECURITIES					02/26/2010	10/20/2010
596.00		526.00					70.00	
		25. GENPACT LIMITED COM STK USD0.01 PROPERTY TYPE: SECURITIES					02/26/2010	10/22/2010
422.00		376.00					46.00	
		40. GENPACT LIMITED COM STK USD0.01 PROPERTY TYPE: SECURITIES					02/26/2010	10/27/2010
653.00		601.00					52.00	
		60. AVON PRODS INC PROPERTY TYPE: SECURITIES					09/24/2009	10/29/2010
1,797.00		1,868.00					-71.00	

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Kind of Property / Description	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	P or D	Date acquired	Gain or (loss)	Date sold
25. WADDELL & REED FINL INC CL A PROPERTY TYPE: SECURITIES	726.00		763.00					01/13/2010	-37.00	10/29/2010
95. #REORG/SYNIVERSE HLDGS INC COM STK C PROPERTY TYPE: SECURITIES	2,888.00		2,139.00					09/14/2010	749.00	11/01/2010
30. AMERICAN EAGLE OUTFITTERS NEW PROPERTY TYPE: SECURITIES	475.00		483.00					02/01/2010	-8.00	11/03/2010
55. AMERICAN EAGLE OUTFITTERS NEW PROPERTY TYPE: SECURITIES	870.00		794.00					08/03/2009	76.00	11/03/2010
10. WATSON PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES	484.00		447.00					06/03/2010	37.00	11/03/2010
35. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES	1,011.00		1,039.00					07/30/2010	-28.00	11/05/2010
45. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES	1,300.00		1,037.00					07/07/2009	263.00	11/05/2010
80. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES	2,904.00		2,775.00					02/17/2010	129.00	11/08/2010
95. HONDA MTR LTD ADR HONDA MTR LTD OF J PROPERTY TYPE: SECURITIES	3,448.00		2,948.00					05/07/2009	500.00	11/08/2010
80. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES	4,575.00		3,953.00					05/16/2008	622.00	11/09/2010
35. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES	2,684.00		3,129.00					05/16/2008	-445.00	11/09/2010

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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. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	11/10/2010
2,669.00		2,520.00					149.00	
		.5 SMITH A O CORP COM PROPERTY TYPE: SECURITIES					08/03/2009	11/16/2010
18.00		13.00					5.00	
		65. AMDOCS LTD ORD PROPERTY TYPE: SECURITIES					07/01/2010	11/16/2010
1,686.00		1,778.00					-92.00	
		50. OWENS CORNING NEW COM STK PROPERTY TYPE: SECURITIES					08/18/2010	11/23/2010
1,288.00		1,595.00					-307.00	
		6. SIEMENS AG-ADR PROPERTY TYPE: SECURITIES					05/16/2008	11/23/2010
671.00		721.00					-50.00	
		85. STATOIL ASA SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	11/23/2010
1,726.00		2,133.00					-407.00	
		110. STATOIL ASA SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	11/23/2010
2,234.00		2,908.00					-674.00	
		55. AVON PRODS INC PROPERTY TYPE: SECURITIES					07/08/2009	11/30/2010
1,573.00		1,432.00					141.00	
		70. LANDSTAR SYS INC PROPERTY TYPE: SECURITIES					06/16/2010	11/30/2010
2,511.00		2,935.00					-424.00	
		55. BENEFICIAL MUT BANCORP INC COM STK PROPERTY TYPE: SECURITIES					11/05/2010	12/02/2010
438.00		424.00					14.00	
		60. ADR CHICAGO BRDG & IRON CO N V N Y R PROPERTY TYPE: SECURITIES					11/19/2009	12/02/2010
1,834.00		1,192.00					642.00	

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		260. BENEFICIAL MUT BANCORP INC COM STK PROPERTY TYPE: SECURITIES					11/08/2010	12/03/2010
2,044.00		2,006.00					38.00	
		9. PRECISION DRILLING CORPORATION COM ST PROPERTY TYPE: SECURITIES					12/04/2009	12/07/2010
81.00		61.00					20.00	
		242. PRECISION DRILLING CORPORATION COM PROPERTY TYPE: SECURITIES					12/04/2009	12/08/2010
2,181.00		1,641.00					540.00	
		59. PRECISION DRILLING CORPORATION COM S PROPERTY TYPE: SECURITIES					12/04/2009	12/09/2010
527.00		400.00					127.00	
		135. ADR BOC HONG KONG HLDGS LTD SPONSOR PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
8,903.00		6,730.00					2,173.00	
		141. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
809.00		468.00					341.00	
		154. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
4,693.00		6,181.00					-1,488.00	
		7. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
176.00		103.00					73.00	
		4. ADR TECHNIP SPONSORED ADR TECHNIP-COL PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
365.00		278.00					87.00	
		35. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					06/23/2010	12/13/2010
2,433.00		2,083.00					350.00	
		95. TELEFONICA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/13/2010
6,603.00		7,191.00					-588.00	

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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)	
		134. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					12/04/2009	12/14/2010
771.00		445.00					326.00	
		21. E ON AG SPONSORED ADR PROPERTY TYPE: SECURITIES					05/07/2009	12/14/2010
643.00		680.00					-37.00	
		53. ADR FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/14/2010
1,314.00		780.00					534.00	
		50. ADR SONY FINL HLDGS INC ADR PROPERTY TYPE: SECURITIES					08/04/2009	12/14/2010
1,930.00		1,634.00					296.00	
		126. ADR TECHNIP SPONSORED ADR TECHNIP-C PROPERTY TYPE: SECURITIES					12/04/2009	12/14/2010
11,323.00		8,753.00					2,570.00	
		395. AXA S A SPONSORED ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/15/2010
6,635.00		9,801.00					-3,166.00	
		80. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES					12/04/2009	12/16/2010
4,705.00		4,462.00					243.00	
		110. TIVO INC PROPERTY TYPE: SECURITIES					05/07/2010	12/17/2010
911.00		1,960.00					-1,049.00	
		20. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES					07/30/2010	12/21/2010
1,015.00		837.00					178.00	
		70. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES					03/23/2009	12/21/2010
3,552.00		2,589.00					963.00	
		280. ADR COMPAGNIE FINANCIERE RICHEMONT PROPERTY TYPE: SECURITIES					12/04/2009	12/22/2010
1,640.00		930.00					710.00	

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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 FANUC LTD JAPAN ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/22/2010
1,592.00		957.00					635.00	
		60. ADR GIVAUDAN SA ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/22/2010
1,284.00		985.00					299.00	
		22. SIEMENS AG-ADR PROPERTY TYPE: SECURITIES					12/04/2009	12/22/2010
2,712.00		2,413.00					299.00	
		12. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					09/14/2010	12/23/2010
1,303.00		1,234.00					69.00	
		21. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					10/16/2009	12/23/2010
2,281.00		1,438.00					843.00	
		30. WMS INDUSTRIES INC PROPERTY TYPE: SECURITIES					02/12/2010	12/23/2010
1,370.00		1,214.00					156.00	
		5. WMS INDUSTRIES INC PROPERTY TYPE: SECURITIES					07/07/2009	12/23/2010
228.00		148.00					80.00	
		50. SMITH A O CORP COM PROPERTY TYPE: SECURITIES					09/08/2009	12/31/2010
1,926.00		1,313.00					613.00	
TOTAL GAIN(LOSS)							19,714.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	230,335.	230,261.
TOTAL	230,335.	230,261.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		-15,129.
	TOTALS	-15,129.

STATEMENT 2

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	37,555.	37,555.
TOTALS	37,555.	37,555.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX		5,488.	5,488.
FEDERAL TAX PY		629.	
FEDERAL ESTIMATES		3,500.	
	TOTALS	9,617.	5,488.

FORM 990PF, PART I - OTHER EXPENSES

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

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
COST ADJ		236.
	TOTAL	236.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

===

MN

STATEMENT 8

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

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

OFFICER NAME:
PATRICIA FRECHETTE
ADDRESS:
,
TITLE:
VP DIR

OFFICER NAME:
PETER TENULA
ADDRESS:
,
TITLE:
VP DIR

OFFICER NAME:
KATHY TENULA
ADDRESS:
,
TITLE:
VP DIR

STATEMENT 9

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

OFFICER NAME:
BILL WOOLFOLK
ADDRESS:

,
TITLE:
VP DIR

OFFICER NAME:
KRISTY WOOLFOLK
ADDRESS:

,
TITLE:
SEC VP

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

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

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
VIKING COUNCIL
ADDRESS:
MINNEAPOLIS, MN

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 15,000.

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

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 20,000.

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

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

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
JUVENILE DIABETES
FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
HEARTLAND ALLIANCE
ADDRESS:
CHICAGO, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 50,000.

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

RECIPIENT NAME:
THE FIELD SCHOOL
ADDRESS:
WASHINGTON, DC

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE ROUND UP RIVER CAMP
ADDRESS:
AVON, CO

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 60,000.

TOTAL GRANTS PAID: 255,000.

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							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
100 000	92 92	0 00	9,292 00	5,911 71	3,380 29	0 00	3,380 29
ADR BHP BILLITON PLC SPONSORED ADR CUSIP 05545E209							
70 000	80 50	0 00	5,635 00	5,508 38	126 62	0 00	126 62
Total USD		0 00	14,927 00	11,420 09	3,506 91	0 00	3,506 91
Total Australia		0 00	14,927 00	11,420 09	3,506 91	0 00	3,506 91
Belgium - USD							
ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR CUSIP 03524A108							
85 000	57 09	0 00	4,852 65	5,334 58	-481 93	0 00	-481 93
Total USD		0 00	4,852 65	5,334 58	-481 93	0 00	-481 93
Total Belgium		0 00	4,852 65	5,334 58	-481 93	0 00	-481 93
Bermuda - USD							
ADR YUE YUEN INDL-UNSP ADR ADR CUSIP 988415105							
690 000	17 82	0 00	12,295 80	8,743 10	3,552 70	0 00	3,552 70
Total USD		0 00	12,295 80	8,743 10	3,552 70	0 00	3,552 70
Total Bermuda		0 00	12,295 80	8,743 10	3,552 70	0 00	3,552 70
Brazil - USD							
ADR BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004 CUSIP 059460303							
275 000	20 29	75 53	5,579 75	5,055 82	523 93	0 00	523 93
Total USD		75 53	5,579 75	5,055 82	523 93	0 00	523 93

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 Brazil		75 53	5,579 75	5,055 82	523 93	0 00	523 93
Canada - USD							
AGRIUM INC COM CUSIP 008916108							
165 000	91 75	9 07	15,138 75	10,449 89	4,688 86	0 00	4,688 86
THOMPSON CREEK METALS CO INC COM STK CUSIP 884768102							
855 000	14 72	0 00	12,585 60	10,072 15	2,513 45	0 00	2,513 45
Total USD		9 07	27,724 35	20,522 04	7,202 31	0 00	7,202 31
Total Canada		9 07	27,724 35	20,522 04	7,202 31	0 00	7,202 31
China - USD							
ADR CNOOC LTD SPONSORED ADR SPONSORED ADR CUSIP 126132109							
32 000	238 37	0 00	7,627 84	5,288 85	2,338 99	0 00	2,338 99
ADR FOCUS MEDIA HLDG LTD SPONSORED ADR CUSIP 34415V109							
290 000	21 93	0 00	6 359 70	4,502 42	1,857 28	0 00	1,857 28
Total USD		0 00	13,987 54	9,791 27	4,196 27	0 00	4,196 27
Total China		0 00	13,987 54	9,791 27	4,196 27	0 00	4,196 27
France - USD							
ADR AXA SA SPONSORED ADR CUSIP 054536107							
505 000	16 65	0 00	8,408 25	10,302 10	-1,893 85	0 00	-1,893 85
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP 05565A202							
595 000	31 95	0 00	19,010 25	21,207 62	-2,197 37	0 00	-2,197 37

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 LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306							
130 000	33 15	0 00	4,309 50	4,230 32	79 18	0 00	79 18
ADR SANOFI-AVENTIS SPONSORED ADR CUSIP 80105N105							
690 000	32 23	0 00	22,238 70	24,094 08	-1,855 38	0 00	-1,855 38
ADR SOCIETE GENERALE FRANCE SPONSORED ADR CUSIP 83364L109							
855 000	10 87	0 00	9,293 85	11,393 53	-2,099 68	0 00	-2,099 68
ADR TECHNIP SPONSORED ADR CUSIP 878546209							
135 000	93 00	0 00	12,555 00	6,622 95	5,932 05	0 00	5,932 05
ADR TOTAL SA CUSIP 89151E109							
230 000	53 48	0 00	12,300 40	13,789 14	-1,488 74	0 00	-1,488 74
ADR VINCI S A ADR CUSIP 927320101							
1,585 000	13 65	181 75	21,635 25	22,910 38	-1,275 13	0 00	-1,275 13
Total USD		181 75	109,751 20	114,550 12	-4,798 92	0 00	-4,798 92
Total France		181 75	109,751 20	114,550 12	-4,798 92	0 00	-4,798 92
Germany - USD							
ADR BASF AKTIENGESELLSCHAFT - LEVEL I CUSIP 055262505							
155 000	79 96	0 00	12,393 80	10,115 27	2,278 53	0 00	2,278 53
ADR BAYER A G SPONSORED ADR CUSIP 072730302							
130 000	73 36	0 00	9,536 80	8,397 58	1,139 22	0 00	1,139 22

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 BAYERISCHE MOTOREN WERKE AG ADR CUSIP 072743206							
450 000	26 09	0 00	11,740 50	9,750 12	1,990 38	0 00	1,990 38
ADR E ON AG SPONSORED ADR CUSIP 268780103							
320 000	30 41	0 00	9,731 20	9,456 38	274 82	0 00	274 82
ADR INFINEON TECHNOLOGIES AG SPONSORED ADR ADR STK ISIN# US45662N1037 CUSIP 45662N103							
585 000	9 22	0 00	5,393 70	5,462 50	-68 80	0 00	-68 80
ADR MUNICH RE GROUP ADR CUSIP 626188106							
935 000	15 11	0 00	14,127 85	12,615 35	1,512 50	0 00	1,512 50
ADR SIEMENS AG COM DM50 (NEW) CUSIP 826197501							
221 000	124 25	0 00	27,459 25	19,954 98	7,504 27	0 00	7,504 27
DEUTSCHE POST AG SPONSORED ADR CUSIP 25157Y202							
910 000	17 09	0 00	15,551 90	14,039 78	1,512 12	0 00	1,512 12
LINDE AG-SPONSORED ADR CUSIP 535223200							
1,295 000	15 15	0 00	19,619 25	12,510 53	7,108 72	0 00	7,108 72
Total USD		0 00	125,554 25	102,302 49	23,251 76	0 00	23,251 76
Total Germany		0 00	125,554 25	102,302 49	23,251 76	0 00	23,251 76
Greece - USD							
ADR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA ADR CUSIP 392483103							
785 000	8 84	422 41	6,939 40	7,904 26	-964 86	0 00	-964 86

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		422 41	6,939 40	7,904 26	-964 86	0 00	-964 86
Total Greece		422 41	6,939 40	7,904 26	-964 86	0 00	-964 86
Hong Kong - USD							
ADR BOC HONG KONG HLDGS LTD SPONSORED ADR CUSIP 096813209							
120 000	68 43	0 00	8,211 60	5,168 70	3,042 90	0 00	3,042 90
Total USD		0 00	8,211 60	5,168 70	3,042 90	0 00	3,042 90
Total Hong Kong		0 00	8,211 60	5,168 70	3,042 90	0 00	3,042 90
Israel - USD							
CHECK PT SOFTWARE TECHNOLOGIES ORDILS 01 CUSIP M22465104							
50 000	46 26	0 00	2,313 00	982 22	1,330 78	0 00	1,330 78
Total USD		0 00	2,313 00	982 22	1,330 78	0 00	1,330 78
Total Israel		0 00	2,313 00	982 22	1,330 78	0 00	1,330 78
Italy - USD							
ADR SNAM RETE GAS SPA ADR ADR CUSIP 833031107							
1,220 000	9 93	0 00	12,114 60	12,099 69	14 91	0 00	14 91
Total USD		0 00	12,114 60	12,099 69	14 91	0 00	14 91
Total Italy		0 00	12,114 60	12,099 69	14 91	0 00	14 91
Japan - USD							
ADR CANON INC ADR REPSTG 5 SHS CUSIP 138006309							
235 000	51 34	0 00	12,064 90	9,456 99	2,607 91	0 00	2,607 91

◆ 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 FANUC LTD JAPAN ADR CUSIP 307305102							
535 000	25 64	0 00	13,717 40	7,798 22	5,919 18	0 00	5,919 18
ADR FUJIFILM HLDGS CORP ADR 2 ORD ADR CUSIP 35958N107							
460 000	35 74	0 00	16,440 40	13,347 09	3,093 31	0 00	3,093 31
ADR HONDA MTR LTD ADR REPRESENTING 2 ORDSHS CUSIP 438128308							
530 000	39 50	0 00	20,935 00	17,344 25	3,590 75	0 00	3,590 75
ADR MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR CUSIP 606822104							
2,495 000	5 41	0 00	13,497 95	16,189 60	-2,691 65	0 00	-2,691 65
ADR MITSUI & CO LTD ADR ISIN #US6068272029 CUSIP 606827202							
36 000	328 15	0 00	11,813 40	10,197 21	1,616 19	0 00	1,616 19
ADR NISSAN MTR LTD SPONSORED ADR CUSIP 654744408							
570 000	18 96	0 00	10,807 20	10,020 54	786 66	0 00	786 66
ADR ORIX CORP SPONSORED ADR CUSIP 686330101							
140 000	48 73	0 00	6,822 20	4,893 93	1,928 27	0 00	1,928 27
ADR SHIN ETSU CHEM CO LTD ADR CUSIP 824551105							
265 000	54 37	0 00	14,408 05	13,398 13	1,009 92	0 00	1,009 92
ADR SONY FINL HLDGS INC ADR ADR CUSIP 835707100							
425 000	40 07	0 00	17,029 75	12,836 31	4,193 44	0 00	4,193 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							
Japan - USD							
ADR TOKIO MARINE HLDGS INC ADR COM STK CUSIP 889094108							
300 000	29 60	0 00	8,880 00	8,614 36	265 64	0 00	265 64
ADR TOKYO ELECTRON LTD ADR CUSIP 889110102							
88 000	125 36	0 00	11,031 68	8,960 92	2,070 76	0 00	2,070 76
ADR TOYOTA MTR CORP SPONSORED ADR CUSIP 892331307							
180 000	78 63	0 00	14,153 40	13,335 31	818 09	0 00	818 09
Total USD		0 00	171,601 33	146,392 86	25,208 47	0 00	25,208 47
Total Japan		0 00	171,601 33	146,392 86	25,208 47	0 00	25,208 47
Mexico - USD							
ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED ADR CUSIP 25030W100							
330 000	33 81	0 00	11,157 30	9,857 98	1,299 32	0 00	1,299 32
ADR FOMENTO ECONOMICO MEXICANA SAB DE CV CUSIP 344419106							
160 000	55 92	0 00	8,947 20	6,401 43	2,545 77	0 00	2,545 77
Total USD		0.00	20,104 50	16,259 41	3,845 09	0 00	3,845 09
Total Mexico		0 00	20,104 50	16,259 41	3,845 09	0 00	3,845 09
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP 010199305							
325 000	62 13	0 00	20,192 25	19,002 15	1,190 10	0 00	1,190 10

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 CHICAGO BRDG & IRON CO N V N Y REGISTRY SH NV CUSIP 167250109							
145 000	32 90	0 00	4,770 50	2,926 97	1,843 53	0 00	1,843 53
ADR EUROPEAN AERONAUTIC DEFENCE & SPACE CO EADS NV UNSPONSORED ADR ADR CUSIP 29875W100							
785 000	23 45	0 00	18,408 25	15,139 93	3,268 32	0 00	3,268 32
ADR GEMALTO NV SPONSORED ADR ADR CUSIP 36863N208							
510 000	21 62	0 00	11,026 20	10,473 50	552 70	0 00	552 70
ADR REED ELSEVIER N V SPONSORED ADR NEW CUSIP 758204200							
885 000	24 78	0 00	21,930 30	21,372 05	558 25	0 00	558 25
ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP 780259206							
85 000	66 78	0 00	5,676 30	5,313 78	362 52	0 00	362 52
ADR ROYAL KPN NV SPONSORED ADR CUSIP 780641205							
455 000	14 67	0 00	6,674 85	7,488 35	-813 50	0 00	-813 50
ADR TNT N V SPONSORED ADR CUSIP 87260W101							
688 000	26 36	0 00	18,135 68	17,770 25	365 43	0 00	365 43
Total USD		0 00	106,814 33	99,486 98	7,327 35	0 00	7,327 35
Total Netherlands		0 00	106,814 33	99,486 98	7,327 35	0 00	7,327 35
Russian Federation - USD							
ADR OIL CO LUKOIL SPONSORED ADR CUSIP 677862104							
140 000	57 22	0 00	8,010 80	7,241 33	769 47	0 00	769 47

◆ 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	8,010 80	7,241 33	769 47	0 00	769 47
Total Russian Federation		0 00	8,010 80	7,241 33	769 47	0 00	769.47
Singapore - USD							
ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100							
290 000	44 94	0 00	13,032 60	12,296 36	736 24	0 00	736 24
ADR KEPPEL LTD SPONSORED CUSIP 492051305							
1,405 000	17 65	0 00	24,798 25	18,086 65	6,711 60	0 00	6,711 60
ADR SINGAPORE AIRLS LTD ADR CUSIP 82930C106							
385 000	23 65	0 00	9,105 25	7,187 10	1,918 15	0 00	1,918 15
Total USD		0 00	46,936 10	37,570 11	9,365 99	0 00	9,365 99
Total Singapore		0 00	46,936 10	37,570 11	9,365 99	0 00	9,365 99
Spain - USD							
ADR ENAGAS S A ADR CUSIP 29248L104							
1,475 000	10 01	222 16	14,764 75	14,416 88	347 87	0 00	347 87
ADR TELEFONICA S A SPONSORED CUSIP 879382208							
110 000	68 42	0 00	7,526 20	8,253 81	-727 61	0 00	-727 61
BANCO SANTANDER S A CUSIP 05964H105							
745 000	10 65	0 00	7,934 25	9,197 66	-1,263 41	0 00	-1,263 41
Total USD		222 16	30,225 20	31,868 35	-1,643 15	0 00	-1,643 15
Total Spain		222 16	30,225 20	31,868 35	-1,643 15	0 00	-1,643 15
Sweden - 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							
Sweden - USD							
ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG CL B CUSIP 049255805							
405 000	22 53	0 00	9,124 65	5,212 09	3,912 56	0 00	3,912 56
ADR VOLVO AKTIEBOLAGET CL B CUSIP 928856400							
615 000	17 61	0 00	10,830 15	7,974 28	2,855 87	0 00	2,855 87
Total USD		0 00	19,954 80	13,186 37	6,768 43	0 00	6,768 43
Total Sweden		0 00	19,954 80	13,186 37	6,768 43	0 00	6,768 43
Switzerland - USD							
ADR ABB LTD SPONSORED ADR CUSIP 000375204							
465 000	22 45	0 00	10,439 25	8,505 37	1,933 88	0 00	1,933 88
ADR COMPAGNIE FINANCIERE RICHEMONT AG SWITZ ADR CUSIP 204319107							
1,295 000	5 94	0 00	7 692 30	3,385 22	4,307 08	0 00	4,307 08
ADR GIVAUDAN SA ADR CUSIP 37636P108							
570 000	21 71	0 00	12,374 70	9,948 21	2,426 49	0 00	2,426 49
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406							
387 000	58 82	0 00	22,763 34	16,817 74	5,945 60	0 00	5,945 60
ADR NOVARTIS AG CUSIP 66987V109							
585 000	58 95	0 00	34,485 75	28,830 47	5,655 28	0 00	5,655 28
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 CUSIP 771195104							
625 000	36 65	0 00	22,906 25	22,349 16	557 09	0 00	557 09

◆ 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							
Switzerland - USD							
ADR SWISS REINS CO CUSIP 870887205							
110 000	53 72	0 00	5,909 20	5,522 35	386 85	0 00	386 85
ADR ZURICH FINL SVCS SPONSORED ADR CUSIP 98982M107							
715 000	25 89	0 00	18,511 35	15,303 64	3,207 71	0 00	3,207 71
UBS AG SHS COM CUSIP H89231338							
1,185 000	16 47	0 00	19,516 95	18,515 93	1,001 02	0 00	1,001 02
Total USD		0 00	154,599 09	129,178 09	25,421 00	0 00	25,421 00
Total Switzerland		0 00	154,599 09	129,178 09	25,421 00	0 00	25,421 00
Turkey - USD							
ADR TURKCELL ILETISIM HIZMETLERI A S SPONSORED ADR NEW CUSIP 900111204							
715 000	17 13	0 00	12,247 95	11,791 35	456 60	0 00	456 60
Total USD		0 00	12,247 95	11,791 35	456 60	0 00	456 60
Total Turkey		0 00	12,247 95	11,791 35	456 60	0 00	456 60
United Kingdom - USD							
ADR ANGLO AMERN PLC ADR NEW CUSIP 03485P201							
270 000	26 11	0 00	7,049 70	5,942 63	1,107 07	0 00	1,107 07
ADR ASTRAZENECA PLC SPONSORED ADR UK CUSIP 046353108							
225 000	46 19	0 00	10,392 75	9,986 23	406 52	0 00	406 52

◆ 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 Kingdom - USD							
ADR BARCLAYS PLC A D R CUSIP 06738E204							
410 000	16 52	0 00	6,773 20	7,940 19	-1,166 99	0 00	-1,166 99
ADR BRIT AMERN TOB PLC SPONSORED COM STK CUSIP 110448107							
440 000	77 70	0 00	34,188 00	26,231 26	7,956 74	0 00	7,956 74
ADR BT GROUP PLC ADR CUSIP 05577E101							
380 000	28 54	134 47	10,845 20	10,305 98	539 22	0 00	539 22
ADR CENTRICA PLC SPONSORED ADR NEW CUSIP 15639K300							
240 000	20 64	0 00	4,953 60	5,178 19	-224 59	0 00	-224 59
ADR GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP 37733W105							
210 000	39 22	106 54	8,236 20	7,828 89	407 31	0 00	407 31
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404280406							
382 000	51 04	0 00	19,497 28	20,724 77	-1,227 49	0 00	-1,227 49
ADR INTERCONTINENTAL HOTELS GROUP PLC NEW SPONSORED ADR NEW JUNE 2007 CUSIP 45857P301							
280 000	19 73	0 00	5,524 40	5,082 88	441 52	0 00	441 52
ADR REXAM PLC SPONSORED ADR NEW 2001 CUSIP 761655406							
505 000	25 81	0 00	13,034 05	11,365 94	1,668 11	0 00	1,668 11
ADR RIO TINTO PLC SPONSORED ADR CUSIP 767204100							
200 000	71 66	0 00	14,332 00	8,644 85	5,687 15	0 00	5,687 15

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 Kingdom - USD							
ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704							
375 000	30 88	0 00	11,580 00	9,665 22	1,914 78	0 00	1,914 78
ADR VODAFONE GROUP PLC NEW SPONSORED ADR CUSIP 92857W209							
730 000	26 43	272 26	19,293 90	17,503 70	1,790 20	0 00	1,790 20
ROLLS-ROYCE GROUP EFF 06-18-03 CUSIP 775781206							
325 000	48 68	155 03	15,821 00	10,511 94	5,309 06	0 00	5,309 06
SHIRE PLC ADR CUSIP 82481R106							
40 000	72 38	0 00	2,895 20	2,788 04	107 16	0 00	107 16
Total USD		668 30	184,416 48	159,700 71	24,715 77	0 00	24,715 77
Total United Kingdom		668 30	184,416 48	159,700 71	24,715 77	0 00	24,715 77
United States - USD							
#REORG/O REILLY NAME CHNG WITH CU CHNG OREILLY AUTOMOTIVE 2065270 12-30-2010 CUSIP 686091109							
40 000	60 42	0 00	2,416 80	1,171 87	1,244 93	0 00	1,244 93
ABBOTT LAB COM CUSIP 002824100							
700 000	47 91	0 00	33,537 00	22,223 86	11,313 14	0 00	11,313 14
ADTRAN INC COM CUSIP 00738A106							
80 000	36 21	0 00	2,896 80	2,096 87	799 93	0 00	799 93
AIR PROD & CHEM INC COM CUSIP 009158106							
180 000	90 95	88 20	16,371 00	9,217 80	7,153 20	0 00	7,153 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							
ALASKA AIR GROUP INC COM CUSIP 011659109							
45 000	56 69	0 00	2,551 05	2,517 84	33 21	0 00	33 21
ALBEMARLE CORP COM CUSIP 012653101							
40 000	55 78	5 60	2 231 20	1,296 69	934 51	0 00	934 51
ALLIANCE DATA SYS CORP COM CUSIP 018581108							
30 000	71 03	0 00	2,130 90	1,955 19	175 71	0 00	175 71
AMETEK INC NEW COM CUSIP 031100100							
150 000	39 25	0 00	5,887 50	4,600 19	1,287 31	0 00	1,287 31
AMPHENOL CORP NEW CL A CUSIP 032095101							
75 000	52 78	1 12	3,958 50	2,223 77	1,734 73	0 00	1,734 73
ANALOG DEVICES INC COM CUSIP 032654105							
55 000	37 67	0 00	2,071 85	1,522 20	549 65	0 00	549 65
APPLE INC COM STK CUSIP 037833100							
85 000	322 56	0 00	27,417 60	7,619 40	19,798 20	0 00	19,798 20
ARIBA INC COM NEW CUSIP 04033V203							
80 000	23 49	0 00	1,879 20	1,374 71	504 49	0 00	504 49
AUTOLIV INC COM STK CUSIP 052800109							
30 000	78 94	0 00	2,368 20	1,763 49	604 71	0 00	604 71

◆ 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							
BE AEROSPACE INC COM CUSIP 073302101							
140 000	37 03	0 00	5,184 20	3,442 54	1,741 66	0 00	1,741 66
BED BATH BEYOND INC COM CUSIP 075896100							
65 000	49 15	0 00	3,194 75	2,012 30	1,182 45	0 00	1,182 45
BLACKBOARD INC COM CUSIP 091935502							
40 000	41 30	0 00	1,652 00	1,575 78	76 22	0 00	76 22
BROADCOM CORP CL A CUSIP 111320107							
55 000	43 55	0 00	2,395 25	1,419 57	975 68	0 00	975 68
CABOT OIL & GAS CORP COM CUSIP 127097103							
45 000	37 85	0 00	1,703 25	1,509 90	193 35	0 00	193 35
CATALYST HEALTH SOLUTIONS INC COM STK CUSIP 14888B103							
45 000	46 49	0 00	2,092 05	1,569 86	522 19	0 00	522 19
CB RICHARD ELLIS GROUP INC CL A CL A CUSIP 12497T101							
140 000	20 48	0 00	2,867 20	2,763 45	103 75	0 00	103 75
CENT EUROPEAN DISTR CORP COM STK CUSIP 153435102							
230 000	22 90	0 00	5,267 00	6,261 98	-994 98	0 00	-994 98
CF INDS HLDGS INC COM CUSIP 125269100							
14 000	135 15	0 00	1,892 10	1,343 37	548 73	0 00	548 73

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							
CHICOS FAS INC COM CUSIP 168615102							
115 000	12 03	0 00	1,383 45	1,461 60	-78 15	0 00	-78 15
CISCO SYSTEMS INC CUSIP 17275R102							
1,800 000	20 23	0 00	36,414 00	17,293 75	19,120 25	0 00	19,120 25
CLARCOR INC COM CUSIP 179895107							
55 000	42 89	0 00	2,358 95	1,859 60	499 35	0 00	499 35
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102							
45 000	73 29	0 00	3,298 05	914 94	2,383 11	0 00	2,383 11
CONCHO RES INC COM STK CUSIP 20605P101							
80 000	87 67	0 00	7 013 60	3,887 32	3,126 28	0 00	3,126 28
CONTINENTAL RES INC COM CUSIP 212015101							
40 000	58 85	0 00	2,354 00	1,236 12	1,117 88	0 00	1,117 88
COOPER COS INC COM NEW CUSIP 216648402							
75 000	56 34	0 00	4,225 50	2,997 20	1,228 30	0 00	1,228 30
COOPER INDUSTRIES PLC NEW IRELAND COM STK CUSIP G24140108							
45 000	58 29	0 00	2,623 05	2,645 46	-22 41	0 00	-22 41
COVIDIEN PLC USD0 20 CUSIP G2554F105							
265 000	45 66	0 00	12,099 90	9,834 15	2,265 75	0 00	2,265 75

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							
CROWN CASTLE INTL CORP COM STK CUSIP 228227104							
70 000	43 83	0 00	3,068 10	2,866 68	201 42	0 00	201 42
CROWN HLDGS INC COM CUSIP 228368106							
70 000	33 38	0 00	2,336 60	1,967 06	369 54	0 00	369 54
CUMMINS INC CUSIP 231021106							
20 000	110 01	0 00	2,200 20	1,492 67	707 53	0 00	707 53
DANAHER CORP COM CUSIP 235851102							
1,000 000	47 17	20 00	47,170 00	16,097 50	31,072 50	0 00	31,072 50
DAVITA INC COM CUSIP 23918K108							
40 000	69 49	0 00	2,779 60	2,682 13	97 47	0 00	97 47
DENBURY RES INC HLDG CO COM NEW CUSIP 247916208							
85 000	19 09	0 00	1,622 65	1,565 41	57 24	0 00	57 24
DISCOVERY COMMUNICATIONS INC NEW COM SERA STK CUSIP 25470F104							
105 000	41 70	0 00	4,378 50	3,813 92	564 58	0 00	564 58
DOLLAR TREE INC COM STK CUSIP 256746108							
52 000	56 08	0 00	2,916 16	1,197 38	1,718 78	0 00	1,718 78
ECOLAB INC COM CUSIP 278865100							
30 000	50 42	5 25	1,512 60	1,005 10	507 50	0 00	507 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							
United States - USD							
EDWARDS LIFESCIENCES CORP COM CUSIP 28176E108							
25 000	80 84	0 00	2,021 00	680 14	1,340 86	0 00	1,340 86
EQUINIX INC COM NEW COM NEW CUSIP 29444U502							
30 000	81 26	0 00	2,437 80	1,563 40	874 40	0 00	874 40
EXELON CORP COM CUSIP 30161N101							
210 000	41 64	0 00	8,744 40	10,697 40	-1,953 00	0 00	-1,953 00
EXXON MOBIL CORP COM CUSIP 30231G102							
592 000	73 12	0 00	43,287 04	16,182 88	27,104 16	0 00	27,104 16
FOSTER WHEELER LTD (BM) COM STK CUSIP H27178104							
55 000	34 52	0 00	1,898 60	1,661 94	236 66	0 00	236 66
GENERAL ELECTRIC CO CUSIP 369604103							
1,350 000	18 29	189 00	24,691 50	34,432 88	-9,741 38	0 00	-9,741 38
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
60 000	168 16	0 00	10 089 60	6,063 00	4,026 60	0 00	4,026 60
GOODRICH CORPORATION CUSIP 382388106							
50 000	88 07	0 00	4 403 50	3,216 78	1,186 72	0 00	1,186 72
HANSEN NAT CORP COM CUSIP 411310105							
70 000	52 28	0 00	3,659 60	3,426 45	233 15	0 00	233 15

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							
HARMAN INTL INDS INC NEW COM STK USD0 01 CUSIP 413086109							
95 000	46 30	0 00	4,398 50	2,504 95	1,893 55	0 00	1,893 55
HOME DEPOT INC COM CUSIP 437076102							
600 000	35 06	0 00	21,036 00	11,241 00	9,795 00	0 00	9,795 00
HOSPIRA INC COM CUSIP 441060100							
50 000	55 69	0 00	2,784 50	2,551 80	232 70	0 00	232 70
HUB GROUP INC CL A CUSIP 443320106							
95 000	35 14	0 00	3,338 30	2,236 27	1,102 03	0 00	1,102 03
IHS INC COM CL A COM CL A CUSIP 451734107							
45 000	80 39	0 00	3,617 55	2,655 35	962 20	0 00	962 20
ILLUMINA INC COM CUSIP 452327109							
25 000	63 34	0 00	1,583 50	839 04	744 46	0 00	744 46
INGERSOLL-RAND PLC COM STK CUSIP G47791101							
85 000	47 09	5 95	4,002 65	2,972 71	1,029 94	0 00	1,029 94
INTEL CORP COM CUSIP 458140100							
600 000	21 03	0 00	12,618 00	17,922 00	-5,304 00	0 00	-5,304 00
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
105 000	146 76	0 00	15,409 80	8,254 05	7,155 75	0 00	7,155 75

◆ 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							
INTEROIL CORP COM CUSIP 460951106							
50 000	72 07	0 00	3,603 50	2,239 94	1,363 56	0 00	1,363 56
INTUIT COM CUSIP 461202103							
100 000	49 30	0 00	4,930 00	3,117 74	1,812 26	0 00	1,812 26
JABIL CIRCUIT INC COM CUSIP 466313103							
125 000	20 09	0 00	2,511 25	1,687 03	824 22	0 00	824 22
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
200 000	61 85	0 00	12,370 00	11,752 00	618 00	0 00	618 00
JPMORGAN CHASE & CO COM CUSIP 46625H100							
300 000	42 42	0 00	12,726 00	9,813 00	2,913 00	0 00	2,913 00
JUNIPER NETWORKS INC COM CUSIP 48203R104							
75 000	36 92	0 00	2,769 00	2,207 22	561 78	0 00	561 78
KOHLS CORP COM CUSIP 500255104							
65 000	54 34	0 00	3,532 10	3,218 34	313 76	0 00	313 76
LENNOX INTL INC COM CUSIP 526107107							
45 000	47 29	6 75	2,128 05	1,996 89	131 16	0 00	131 16
LKQ CORP COM LKQ CORP CUSIP 501889208							
195 000	22 72	0 00	4,430 40	2,942 11	1,488 29	0 00	1,488 29

◆ 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							
MARVELL TECH GROUP COM USD0 002 CUSIP G5876H105							
80 000	18 55	0 00	1,484 00	1,327 61	156 39	0 00	156 39
MEDNAX INC COM CUSIP 58502B106							
35 000	67 29	0 00	2,355 15	2,163 55	191 60	0 00	191 60
MICROSOFT CORP COM CUSIP 594918104							
600 000	27 92	0 00	16,752 00	13,265 62	3,486 38	0 00	3,486 38
MOODYS CORP COM CUSIP 615369105							
95 000	26 54	0 00	2,521 30	2,633 59	-112 29	0 00	-112 29
MSC INDL DIRECT INC CL A COM CUSIP 553530106							
25 000	64 69	0 00	1,617 25	1,574 42	42 83	0 00	42 83
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
300 000	67 25	0 00	20,175 00	7,458 00	12,717 00	0 00	12,717 00
NAVISTAR INTL CORP NEW COM CUSIP 63934E108							
35 000	57 91	0 00	2,026 85	1,433 44	593 41	0 00	593 41
NETAPP INC COM STK CUSIP 64110D104							
55 000	54 96	0 00	3,022 80	2 470 30	552 50	0 00	552 50
NEXTERA ENERGY INC COM CUSIP 65339F101							
125 000	51 99	0 00	6,498 75	5,646 25	852 50	0 00	852 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							
United States - USD							
NII HLDGS INC COM NEW CL B NEW CUSIP 62913F201							
95 000	44 66	0 00	4,242 70	3,416 73	825 97	0 00	825 97
ON SEMICONDUCTOR CORP COM CUSIP 682189105							
185 000	9 88	0 00	1,827 80	1,740 81	86 99	0 00	86 99
ORACLE CORP COM CUSIP 68389X105							
800 000	31 30	0 00	25,040 00	12,552 00	12,488 00	0 00	12,488 00
PALL CORP COM CUSIP 696429307							
65 000	49 58	0 00	3 222 70	1,890 36	1,332 34	0 00	1,332 34
PEPSICO INC COM CUSIP 713448108							
600 000	65 33	288 00	39,198 00	25,323 00	13,875 00	0 00	13,875 00
PERRIGO CO COM CUSIP 714290103							
30 000	63 33	0 00	1,899 90	1,332 39	567 51	0 00	567 51
PG& E CORP COM CUSIP 69331C108							
155 000	47 84	70 52	7,415 20	5,686 95	1,728 25	0 00	1,728 25
PRECISION DRILLING CORPORATION COM STK CUSIP 74022D308							
680 000	9 69	0 00	6,589 20	4,121 03	2,468 17	0 00	2,468 17
PROCTER & GAMBLE COM NPV CUSIP 742718109							
600 000	64 33	0 00	38,598 00	23,817 29	14,780 71	0 00	14,780 71

◆ 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							
RAYMOND JAMES FNCL INC COM STK CUSIP 754730109							
125 000	32 70	16 25	4,087 50	2,340 04	1,747 46	0 00	1,747 46
RF MICRO DEVICES INC COM CUSIP 749941100							
250 000	7 35	0 00	1,837 50	1,962 20	-124 70	0 00	-124 70
ROVI CORP COM CUSIP 779376102							
75 000	62 01	0 00	4 650 75	2,913 37	1,737 38	0 00	1,737 38
SCHLUMBERGER LTD COM COM CUSIP 806857108							
300 000	83 50	63 00	25,050 00	14,746 50	10,303 50	0 00	10,303 50
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
425 000	17 11	0 00	7,271 75	6,710 75	561 00	0 00	561 00
SCRIPPS NETWORKS INTERACTIVE INC CL A COM STK CUSIP 811065101							
65 000	51 75	0 00	3,363 75	2,979 51	384 24	0 00	384 24
SKYWORKS SOLUTIONS INC COM CUSIP 83088M102							
355 000	28 63	0 00	10,163 65	3 606 93	6,556 72	0 00	6,556 72
SMITH A O CORP COM CUSIP 831865209							
2 000	38 08	0 00	76 16	50 96	25 20	0 00	25 20
STARBUCKS CORP COM CUSIP 855244109							
110 000	32 13	0 00	3,534 30	1,711 14	1,823 16	0 00	1,823 16

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							
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401							
60 000	60 78	0 00	3,646 80	2,864 43	782 37	0 00	782 37
STATE STR CORP COM CUSIP 857477103							
800 000	46 34	8 00	37,072 00	23,707 00	13,365 00	0 00	13,365 00
SUPERIOR ENERGY SVCS INC COM CUSIP 868157108							
60 000	34 99	0 00	2,099 40	2,001 89	97 51	0 00	97 51
TARGET CORP COM STK CUSIP 87612E106							
500 000	60 13	0 00	30,065 00	18,525 00	11,540 00	0 00	11,540 00
TENNECO INC CUSIP 880349105							
50 000	41 16	0 00	2,058 00	1,959 08	98 92	0 00	98 92
TIFFANY & CO COM CUSIP 886547108							
30 000	62 27	7 50	1,868 10	1,631 26	236 84	0 00	236 84
TRACTOR SUPPLY CO COM CUSIP 892356106							
30 000	48 49	0 00	1,454 70	857 65	597 05	0 00	597 05
TRANSOCEAN LTD CUSIP H8817H100							
100 000	69 51	0 00	6,951 00	8,257 81	-1,306 81	0 00	-1,306 81
TYCO ELECTRONICS LTD F CUSIP H8912P106							
90 000	35 40	0 00	3,186 00	2,065 41	1,120 59	0 00	1,120 59

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							
600 000	78 72	0 00	47,232 00	18,855 00	28,377 00	0 00	28,377 00
URBAN OUTFITTERS INC COM CUSIP 917047102							
45 000	35 81	0 00	1,611 45	1,390 79	220 66	0 00	220 66
UTD THERAPEUTICS CORP DEL COM STK CUSIP 91307C102							
80 000	63 22	0 00	5,057 60	4,026 39	1,031 21	0 00	1,031 21
VERIFONE SYSTEMS INC COM CUSIP 92342Y109							
80 000	38 56	0 00	3,084 80	2,592 81	491 99	0 00	491 99
WADDELL & REED FINL INC CL A COM CUSIP 930059100							
40 000	35 29	8 00	1,411 60	1,201 60	210 00	0 00	210 00
WAL-MART STORES INC COM CUSIP 931142103							
275 000	53 93	83 18	14,830 75	14,203 75	627 00	0 00	627 00
WARNACO GROUP INC COM NEW COM NEW CUSIP 934390402							
50 000	55 07	0 00	2,753 50	2,400 08	353 42	0 00	353 42
WASTE CONNECTIONS INC COM CUSIP 941053100							
60 000	27 53	0 00	1,651 80	1,623 74	28 06	0 00	28 06
WATSCO INC COM CUSIP 942622200							
35 000	63 08	0 00	2,207 80	1,850 43	357 37	0 00	357 37

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							
WATSON PHARMACEUTICALS INC COM CUSIP 942683103							
60 000	51 65	0 00	3,099 00	2,593 60	505 40	0 00	505 40
WESCO INTL INC COM CUSIP 95082P105							
35 000	52 80	0 00	1,848 00	1,649 42	198 58	0 00	198 58
Total USD		866 32	908,453 71	593,508 81	314,944 90	0 00	314,944 90
Total United States		866 32	908,453 71	593,508 81	314,944 90	0 00	314,944 90
Total Common Stock							
63,324 000		**2,445.54**	**2,007,615.43**	**1,550,058.75**	**457,556.68**	**0.00**	**457,556.68**
Preferred stock							
Brazil - USD							
ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR NON VTG CUSIP 71654V101							
350 000	34 17	71 19	11,959 50	15,588 10	-3,628 60	0 00	-3,628 60
ADR VALE S A ADR REPSTG PFD PREF ADR CUSIP 91912E204							
565 000	30 22	149 75	17,074 30	14,554 33	2,519 97	0 00	2,519 97
Total USD		220 94	29,033 80	30,142 43	-1,108 63	0 00	-1,108 63
Total Brazil		220 94	29,033 80	30,142 43	-1,108 63	0 00	-1,108 63
Total Preferred Stock							
915.000		**220.94**	**29,033 80**	**30,142.43**	**-1,108.63**	**0.00**	**-1,108 63**

Equity funds

Emerging Markets Region - 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							
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
15,102 890	22 98	0 00	347,064 41	294,486 92	52,577 49	0 00	52,577 49
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP 464287234							
4,780 000	47 62	120 07	227,623 60	200,138 60	27,485 00	0 00	27,485 00
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
9,254 980	22 16	0 00	205,090 35	200,000 00	5,090 35	0 00	5,090 35
Total USD		120 07	779,778 36	694,625 52	85,152 84	0 00	85,152 84
Total Emerging Markets Region		120 07	779,778 36	694,625 52	85,152 84	0 00	85,152 84
Europe, Australia, and Far East Region - USD							
MFC ISHARES TR MSCI EAFE INDEX FD CUSIP 464287465							
4,320 000	58 23	0 00	251,553 60	215,622 20	35,931 40	0 00	35,931 40
Total USD		0 00	251,553 60	215,622 20	35,931 40	0 00	35,931 40
Total Europe, Australia, and Far East Region		0 00	251,553 60	215,622 20	35,931 40	0 00	35,931 40
United States - USD							
MFB NORTHERN INSTL FDS EQUITY INDEX PORTFOLIO CL A CUSIP 665278529							
91 087 580	12 49	0 00	1,137,683 87	1,031,546 10	106,137 77	0 00	106,137 77
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
4,491 020	10 29	0 00	46,212 59	30,000 00	16,212 59	0 00	16,212 59

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							
United States - USD							
MFO NUVEEN LARGE CAP GROWTH OPPORT CL A CUSIP 318941754							
384 500	32 50	0 00	12,496 25	1,258 30	11,237 95	0 00	11,237 95
Total USD		0 00	1,196,392 71	1,062,804 40	133,588 31	0 00	133,588 31
Total United States		0 00	1,196,392 71	1,062,804 40	133,588 31	0 00	133,588 31
Total Equity Funds							
129,420 970		**120 07**	**2,227,724 67**	**1,973,052 12**	**254,672.55**	**0.00**	**254,672.55**
Total Equity Securities							
193,659.970		**2,786.55**	**4,264,373.90**	**3,553,253 30**	**711,120 60**	**0.00**	**711,120.60**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
50,878 430	10 52	0 00	535,241 08	516,559 03	18,682 05	0 00	18 682 05
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
36,027 690	10 70	0 00	385,496 28	364,076 16	21,420 12	0 00	21,420 12
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
52 762 350	7 30	0 00	385,165 15	352,524 00	32,641 15	0 00	32,641 15
Issue Date 25 Aug 08							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
4,235 000	104 28	762 68	441,625 80	427,353 85	14,271 95	0 00	14,271 95
Issue Date 05 Dec 08							
MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL CUSIP 922031737							
11,368 800	25 54	0 00	290,359 15	250,000 00	40,359 15	0 00	40,359 15
Issue Date 27 Jun 08							
Total USD		762 68	2,037,887 46	1,910,513 04	127,374 42	0 00	127,374 42
Total United States		762 68	2,037,887 46	1,910,513 04	127,374 42	0 00	127,374 42
Total Corporate/Government **155,272.270**		**762 68**	**2,037,887.46**	**1,910,513 04**	**127,374.42**	**0.00**	**127,374.42**
Total Fixed Income Securities **155,272 270**		**762.68**	**2,037,887.46**	**1,910,513.04**	**127,374 42**	**0.00**	**127,374.42**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
6,533 690	17 78	0 00	116,169 00	111,079 24	5,089 76	0 00	5,089 76
Total USD		0 00	116,169 00	111,079 24	5,089 76	0 00	5,089 76
Total Global Region		0 00	116,169 00	111,079 24	5,089 76	0 00	5,089 76

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
Real Estate							
Total Real Estate Funds							
6,533 690		**0 00**	**116,169 00**	**111,079 24**	**5,089.76**	**0.00**	**5,089.76**
Total Real Estate							
6,533 690		**0.00**	**116,169.00**	**111,079.24**	**5,089.76**	**0.00**	**5,089.76**
Commodities							
Commodities							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
76,746 500	9 29	0 00	712,974 98	632,690 36	80,284 62	0 00	80,284 62
Total USD		0 00	712,974 98	632,690 36	80,284 62	0 00	80,284 62
Total United States		0 00	712,974 98	632,690 36	80,284 62	0 00	80,284 62
Total Commodities							
76,746.500		**0.00**	**712,974.98**	**632,690.36**	**80,284.62**	**0 00**	**80,284.62**
Total Commodities							
76,746 500		**0.00**	**712,974.98**	**632,690.36**	**80,284.62**	**0.00**	**80,284.62**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	72 78	2,836,581 16	2,836,581 16	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
Cash and Short Term Investments							
Short term							
Total short term - all currencies		72 78	2,836,581 16	2,836,581 16	0 00	0 00	0 00
Total short term - all countries		72 78	2,836,581 16	2,836,581 16	0 00	0 00	0 00
Total Short Term **2,836,581.160**		**72.78**	**2,836,581 16**	**2,836,581.16**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments **2,836,581.160**		**72.78**	**2,836,581 16**	**2,836,581.16**	**0.00**	**0.00**	**0.00**
Adjustments To Cash							
Pending trade purchases							
USD - United States dollar							
	1 00	0 00	-3,148 99	-3,148 99	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-3,148 99	-3,148 99	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-3,148 99	-3,148 99	0 00	0 00	0 00
Total Pending trade purchases **0.000**		**0.00**	**-3,148 99**	**-3,148.99**	**0.00**	**0.00**	**0 00**
Pending trade sales							
USD - United States dollar							
	1 00	0 00	1,925 56	1,925 56	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	1,925 56	1,925 56	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
Adjustments To Cash							
Pending trade sales							
Total pending trade sales - all countries		0 00	1,925 56	1,925 56	0 00	0 00	0 00
Total Pending trade sales							
0.000		**0.00**	**1,925 56**	**1,925 56**	**0.00**	**0.00**	**0 00**
Total Adjustments To Cash							
0 000		**0 00**	**-1,223.43**	**-1,223.43**	**0.00**	**0 00**	**0.00**
Total							
3,268,793.590		**3,622.01**	**9,966,763.07**	**9,042,893.67**	**923,869.40**	**0.00**	**923,869 40**