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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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE EDWARD W. HAZEN FOUNDATION		A Employer identification number 06-0646671
Number and street (or P.O. box number if mail is not delivered to street address) 333 SEVENTH AVENUE, 14TH FLOOR		B Telephone number 212-889-3034
City or town, state, and ZIP code NEW YORK, NY 10001		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ 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) \$ 21,016,349. (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 ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____		

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,449.	1,449.		STATEMENT 1
4 Dividends and interest from securities		711,291.	711,291.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		439,189.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			439,189.		
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)					
11 Other income		923.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		1,152,852.	1,151,929.		
13 Compensation of officers, directors, trustees, etc.		136,666.	0.		136,666.
14 Other employee salaries and wages		78,593.	0.		78,593.
15 Pension plans, employee benefits		92,859.	0.		92,859.
16a Legal fees					
b Accounting fees STMT 4		12,000.	3,000.		9,000.
c Other professional fees STMT 5		193,796.	193,796.		0.
17 Interest					
18 Taxes STMT 6		32,214.	23,043.		0.
19 Depreciation and depletion		368.	0.		
20 Occupancy		34,416.	0.		34,416.
21 Travel, conferences, and meetings					
22 Printing and publications		1,966.	0.		1,966.
23 Other expenses STMT 7		98,637.	15,000.		83,637.
24 Total operating and administrative expenses. Add lines 13 through 23		681,515.	234,839.		437,137.
25 Contributions, gifts, grants paid		1,163,750.			1,631,450.
26 Total expenses and disbursements. Add lines 24 and 25		1,845,265.	234,839.		2,068,587.
27 Subtract line 26 from line 12		-692,413.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			917,090.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		335,817.	114,120.	114,120.
	2	Savings and temporary cash investments				
	3	Accounts receivable	56,419.			
		Less: allowance for doubtful accounts		65,438.	56,419.	56,419.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 8	4,921,552.	3,185,293.	3,331,427.
	b	Investments - corporate stock	STMT 9	10,244,811.	10,324,045.	11,300,251.
	c	Investments - corporate bonds	STMT 10	2,156,438.	1,525,308.	1,644,892.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	3,695,659.	5,041,677.	4,556,312.	
14	Land, buildings, and equipment basis	54,771.				
	Less: accumulated depreciation	54,771.	368.	0.	0.	
15	Other assets (describe)	STATEMENT 12)	8,952.	12,928.	12,928.	
16	Total assets (to be completed by all filers)		21,429,035.	20,259,790.	21,016,349.	
Liabilities	17	Accounts payable and accrued expenses		42,057.	33,235.	
	18	Grants payable		853,500.	385,800.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)	EXCISE TAX PAYABLE)	310.	0.	
23	Total liabilities (add lines 17 through 22)		895,867.	419,035.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☒			
	25	Unrestricted		20,533,168.	19,840,755.	
	26	Temporarily restricted				
	26	Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☐			
	27	Capital stock, trust principal, or current funds				
	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		20,533,168.	19,840,755.		
31	Total liabilities and net assets/fund balances		21,429,035.	20,259,790.		

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	20,533,168.
2	Enter amount from Part I, line 27a	2	-692,413.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	19,840,755.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,840,755.

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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 SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
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			439,189.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			439,189.
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	439,189.
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) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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))
2010	2,062,624.	22,314,559.	.092434
2009	2,225,779.	21,470,748.	.103666
2008	2,454,817.	26,033,250.	.094295
2007	1,403,444.	30,902,074.	.045416
2006	2,474,201.	29,856,812.	.082869

2 Total of line 1, column (d)	2	.418680
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	.083736
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,355,905.
5 Multiply line 4 by line 3	5	1,871,994.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,171.
7 Add lines 5 and 6	7	1,881,165.
8 Enter qualifying distributions from Part XII, line 4 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	8	2,068,587.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	9,171.
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	0.
3	Add lines 1 and 2	3	9,171.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	9,171.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	11,690.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	11,690.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,519.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 2,519. Refunded ☐	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY, CT		
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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.HAZENFOUNDATION.ORG	13	X	
14	The books are in care of ► LORI BEZAHLE, PRESIDENT Telephone no ► 212-889-3034 Located at ► 333 SEVENTH AVENUE, NEW YORK, NY ZIP+4 ► 10001			
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 N/A			
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	☐ Yes ☒ No	
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 instructions.)	N/A	2b
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 2011 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 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2011?		X

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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)?

☐ 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 instructions)?

N/A

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?

N/A

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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 13		136,666.	40,410.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
PHILLIP GILES - 333 SEVENTH AVENUE, NEW YORK, NY 10001	PROGRAM ASSOCIATE 40.00	68,250.	24,708.	0.

Total number of other employees paid over \$50,000

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	22,072,187.
b	Average of monthly cash balances	1b	624,163.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	22,696,350.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,696,350.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	340,445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,355,905.
6	Minimum investment return. Enter 5% of line 5	6	1,117,795.

Part XI Distributable Amount (see 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	1,117,795.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,171.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,171.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,108,624.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,108,624.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,108,624.

Part XII Qualifying Distributions (see 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	2,068,587.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,068,587.
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	5	9,171.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,059,416.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,108,624.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	1,035,192.			
b From 2007				
c From 2008	1,166,744.			
d From 2009	1,159,794.			
e From 2010	973,928.			
f Total of lines 3a through e	4,335,658.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,068,587.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,108,624.
e Remaining amount distributed out of corpus	959,963.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,295,621.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,035,192.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,260,429.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	1,166,744.			
c Excess from 2009	1,159,794.			
d Excess from 2010	973,928.			
e Excess from 2011	959,963.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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)

2 a 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

3 Subtract line 2d from line 2c. 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

Tax year

(a) 2011

(b) 2010

Prior 3 years

(c) 2009

(d) 2008

(e) Total

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 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))

NONE

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

NONE

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

Check here ☐ 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 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

SEE STATEMENT 14

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 ATTACHMENT	NO INDIVIDUALS	ALL PUBLIC CHARITIES		1,631,450.
Total			3a	1,631,450.
b Approved for future payment				
SEE ATTACHMENT	NO INDIVIDUALS	ALL PUBLIC CHARITIES		397,750.
Total			3b	397,750.

Form 990-PF (2011)

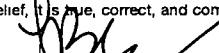
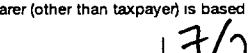
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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.		

[illegible]

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
N/A		

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) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	Signature of officer or trustee 		Date 7/26/12		Title PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name DANIEL BRESNAHAN		Preparer's signature 		Date 7/25/12	
	Check ☐ if self-employed		PTIN P01452200			
	Firm's name ▶ MCGRATH, DOYLE & PHAIR				Firm's EIN ▶ 13-5559072	
	Firm's address ▶ 150 BROADWAY, SUITE 1212 NEW YORK, NY 10038-4499				Phone no 212-571-2300	

Form **990-PF** (2011)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHECKING A/C	1,449.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,449.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORP. STOCKS & MONEY MARKET	541,101.	0.	541,101.
CORPORATE & US OBLIGATIONS	170,190.	0.	170,190.
TOTAL TO FM 990-PF, PART I, LN 4	711,291.	0.	711,291.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	923.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	923.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	12,000.	3,000.		9,000.
TO FORM 990-PF, PG 1, LN 16B	12,000.	3,000.		9,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CUSTODIAN AND MANAGEMENT FEES	193,796.	193,796.			0.
TO FORM 990-PF, PG 1, LN 16C	193,796.	193,796.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	9,171.	0.			0.
FOREIGN TAXES WITHHELD	23,043.	23,043.			0.
TO FORM 990-PF, PG 1, LN 18	32,214.	23,043.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	5,301.	0.			5,301.
POSTAGE AND MESSENGER	994.	0.			994.
OFFICE EQUIPMENT	12,980.	0.			12,980.
NY STATE ANNUAL FILING FEE	750.	0.			750.
TELEPHONE	7,680.	0.			7,680.
CONSULTANTS	22,500.	15,000.			7,500.
TRAVEL	22,321.	0.			22,321.
GENERAL	4,377.	0.			4,377.
BOARD MEETINGS AND TRAINING	16,524.	0.			16,524.
CONFERENCES	1,375.	0.			1,375.
DUES AND SUBSCRIPTIONS	160.	0.			160.
PUBLICATIONS AND COMMUNICATIONS	3,675.	0.			3,675.
TO FORM 990-PF, PG 1, LN 23	98,637.	15,000.			83,637.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT. AND AGENCY OBLIGATIONS	X		3,185,293.	3,331,427.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,185,293.	3,331,427.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,185,293.	3,331,427.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	10,324,045.	11,300,251.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,324,045.	11,300,251.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,525,308.	1,644,892.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,525,308.	1,644,892.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SHORT-TERM INVESTMENTS	COST	785,371.	785,371.
MUTUAL FUNDS	COST	4,256,306.	3,770,941.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,041,677.	4,556,312.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES AND DEPOSITS	8,952.	10,409.	10,409.
PREPAID FEDERAL EXCISE TAX	0.	2,519.	2,519.
TO FORM 990-PF, PART II, LINE 15	8,952.	12,928.	12,928.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DANIEL HOSANG 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE 1.00	0.	0.	0.
BEVERLY CROSS 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE/VICE CHAIR 2.00	0.	0.	0.
MICHAEL LENT 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE/TREASURER 3.00	0.	0.	0.
LORELEI VILLAROSA 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE 1.00	0.	0.	0.
SONIA JARVIS 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE 1.00	0.	0.	0.
ANGELA SANBRANO 333 SEVENTH AVENUE NEW YORK, NY 10001	TRUSTEE/BOARD CHAIR 3.00	0.	0.	0.
LORI BEZAHLER 333 SEVENTH AVENUE NEW YORK, NY 10001	PRESIDENT/SECRETARY 40.00	136,666.	40,410.	0.

CHARLES FIELDS
333 SEVENTH AVENUE
NEW YORK, NY 10001

TRUSTEE
1.00

0. 0. 0.

RACHEL TOMPKINS
333 SEVENTH AVENUE
NEW YORK, NY 10001

TRUSTEE
2.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

136,666. 40,410. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LORI BEZAHLER, PRESIDENT, THE EDWARD W. HAZEN FOUNDATION, INC.
333 SEVENTH AVENUE, 14TH FLOOR
NEW YORK, NY 10001

TELEPHONE NUMBER

212-889-3034

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHMENT

ANY SUBMISSION DEADLINES

SEE ATTACHMENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHMENT

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[illegible]

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLER

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SCHEDULE OF REALIZED GAINS AND LOSSES

		PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS		THIS YEAR	
Total Realized Gain or Loss		72,419.58	12,470.38	0.00		84,889.96	
Short-term		8,870.39	241.74	0.00		9,112.13	
Long-term		63,549.19	12,228.64	0.00		75,777.83	

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
10 000	APPLE INC	AAPL	03/08/11	3,570.38	12/19/11	3,812.12	241.74
100 000	COMMERCE BANCSHARES INC	CBSH	07/06/10	3,392.00	05/13/11	4,225.91	833.91
100 000	COMMERCE BANCSHARES INC	CBSH	07/06/10	3,392.00	05/13/11	4,227.91	835.91
100 000	COMMERCE BANCSHARES INC	CBSH	07/06/10	3,392.00	05/13/11	4,226.91	834.91
540.000	COMMERCE BANCSHARES INC	CBSH	07/06/10	18,316.80	05/13/11	22,820.23	4,503.43
1,000 000	MERCK & CO INC NEW	MRK	07/08/10	35,579.90	01/03/11	36,609.48	1,029.58
1,900.000	QUESTAR CORP	STR	03/25/11	33,475.15	05/13/11	32,283.23	-1,191.92
1,500.000	STAPLES INC	SPLS	08/30/10	26,548.65	05/13/11	30,390.91	3,842.26
150.000	TARGET CORP	TGT	12/03/10	8,842.28	06/29/11	7,024.59	-1,817.69
Short Term Subtotal							9,112.13
Long Term							
900.000	BB&T CORP	BBT	04/15/10	30,924.00	09/28/11	19,476.97	-11,447.03
100 000	BG GROUP PLC ADR FINAL INSTALLMENT NEW	BRGY	05/22/06	6,103.00	03/02/11	11,771.77	5,668.77
19.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	678.29	05/13/11	1,053.14	374.85
100.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	3,569.95	05/13/11	5,542.89	1,972.94



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

DECEMBER 1, 2011 - DECEMBER 31, 2011

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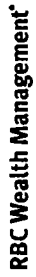
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
25.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	892.49	05/13/11	1,385.72	493.23
100.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	3,569.95	05/13/11	5,542.89	1,972.94
475.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	16,957.26	05/13/11	26,319.95	9,362.69
81.000	CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	04/07/10	2,891.66	05/13/11	4,489.74	1,598.08
342.000	CINCINNATI FINANCIAL CORP	CINF	07/17/08	8,206.05	05/13/11	10,564.68	2,358.63
108.000	CINCINNATI FINANCIAL CORP	CINF	07/17/08	2,591.38	05/13/11	3,336.16	744.78
350.000	CINCINNATI FINANCIAL CORP	CINF	07/17/08	8,398.01	12/27/11	10,717.14	2,319.13
600.000	CINCINNATI FINANCIAL CORP	CINF	06/03/09	13,955.28	12/27/11	18,372.25	4,416.97
125.000	CORE LABORATORIES NV	CLB	09/04/09	5,943.44	05/13/11	11,667.96	5,724.52
325.000	COSTCO WHOLESALE CORP-NEW	COST	12/01/04	16,101.74	05/13/11	26,887.38	10,785.64
100.000	COSTCO WHOLESALE CORP-NEW	COST	12/01/04	4,954.38	12/09/11	8,428.33	3,473.95
325.000	EMERSON ELECTRIC CO	EMR	03/11/08	16,132.68	05/13/11	17,342.15	1,209.47
375.000	EMERSON ELECTRIC CO	EMR	03/11/08	18,614.63	08/18/11	16,338.99	-2,275.64
40.000	GOLDMAN SACHS GROUP INC	GS	01/03/07	8,120.00	06/07/11	5,343.89	-2,776.11
50.000	GOOGLE INC CL A	GOOG	02/24/09	16,790.20	05/13/11	26,540.99	9,750.79
250.000	HEWLETT PACKARD CO	HPQ	12/11/09	12,534.63	03/08/11	10,645.92	-1,888.71
750.000	HEWLETT PACKARD CO	HPQ	12/11/09	37,603.88	08/26/11	18,503.27	-19,100.61
450.000	HOME DEPOT INC	HD	09/04/09	12,149.78	02/07/11	16,514.72	4,364.94
250.000	HOME DEPOT INC	HD	09/04/09	6,750.00	02/07/11	9,174.85	2,424.85
400.000	HOME DEPOT INC	HD	09/04/09	10,799.80	05/13/11	14,799.71	3,999.91
100.000	ILLINOIS TOOL WORKS INC	ITW	10/27/08	2,968.00	08/18/11	4,187.07	1,219.07
100.000	ILLINOIS TOOL WORKS INC	ITW	10/27/08	2,968.00	08/18/11	4,187.07	1,219.07
200.000	ILLINOIS TOOL WORKS INC	ITW	09/04/09	8,236.00	08/18/11	8,374.13	138.13

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLE

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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
200.000	JOHNSON & JOHNSON	JNJ	06/26/08	12,974.00	02/11/11	12,165.78	-808.22
100.000	MICROSOFT CORP	MSFT	10/24/08	2,244.99	03/08/11	2,587.96	342.97
300.000	OMNICOM GROUP INC	OMC	03/11/08	13,126.50	05/13/11	14,450.75	1,324.25
25.000	OMNICOM GROUP INC	OMC	04/29/08	1,197.00	05/13/11	1,204.23	7.23
200.000	OMNICOM GROUP INC	OMC	04/29/08	9,576.00	05/13/11	9,633.83	57.83
200.000	ORACLE CORP	ORCL	03/31/09	3,649.90	12/19/11	5,722.09	2,072.19
425.000	QUALCOMM INC	QCOM	05/12/09	17,607.24	05/13/11	24,263.42	6,656.18
50.000	ST JUDE MEDICAL INC	STJ	12/18/08	1,654.50	12/27/11	1,742.97	88.47
450.000	ST JUDE MEDICAL INC	STJ	12/18/08	14,889.78	12/27/11	15,686.74	796.96
100.000	ST JUDE MEDICAL INC	STJ	12/11/09	3,798.95	12/27/11	3,485.94	-313.01
200.000	ST JUDE MEDICAL INC	STJ	12/11/09	7,597.90	12/27/11	6,971.88	-626.02
525.000	SYS CO CORP	SYV	08/14/08	16,721.04	05/13/11	16,637.72	-83.32
150.000	TARGET CORP	TGT	06/05/07	9,534.17	06/29/11	7,024.59	-2,509.58
200.000	TARGET CORP	TGT	03/11/08	10,298.00	06/29/11	9,366.12	-931.88
500.000	TARGET CORP	TGT	12/11/09	23,384.25	06/29/11	23,415.30	31.05
500.000	VARIAN MEDICAL SYSTEMS INC	VAR	03/31/09	15,284.25	01/04/11	34,659.46	19,375.21
200.000	VISA INC CL A COMMON STOCK	V	02/24/09	11,295.64	01/03/11	14,057.76	2,762.12
100.000	VISA INC CL A COMMON STOCK	V	02/24/09	5,647.82	01/03/11	7,028.89	1,381.07
200.000	VISA INC CL A COMMON STOCK	V	06/17/09	12,442.00	01/03/11	14,057.78	1,615.78
200.000	VISA INC CL A COMMON STOCK	V	07/31/09	13,132.00	01/03/11	14,057.78	925.78
100.000	WATERS CORP	WAT	06/07/07	6,079.00	05/05/11	9,650.83	3,571.83



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DECEMBER 1, 2011 - DECEMBER 31, 2011

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
50 000	WATERS CORP	WAT	01/30/08	2,889.72	05/05/11	4,825.41	1,935.69
Long Term Subtotal							75,777.83
TOTAL REALIZED GAIN OR LOSS							84,889.96



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

DECEMBER 1, 2011 - DECEMBER 31, 2011

Account number
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SCHEDULE OF REALIZED GAINS AND LOSSES

		PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS	THIS YEAR			
Total Realized Gain or Loss		-205,269.30	2,106.15	0.00	-203,163.15			
Short-term		22,517.91	0.00	0.00	22,517.91			
Long-term		-227,787.21	2,106.15	0.00	-225,681.06			
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS	
Short Term								
282.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	22,072.14	03/22/11	26,032.92	3,960.78	
100.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	7,827.00	03/22/11	9,231.53	1,404.53	
18.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	1,408.86	03/22/11	1,661.68	252.82	
100.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	7,827.00	03/24/11	9,471.71	1,644.71	
170.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	13,307.43	03/24/11	16,101.90	2,794.47	
100.000	ARCH CAPITAL GROUP LTD	ACGL	08/19/10	7,827.00	03/24/11	9,471.71	1,644.71	
878.000	CPFL ENERGIA S A SPONSORED ADR	CPL	05/25/10	52,704.32	05/25/11	76,728.43	24,024.11	
2,157.000	GUOCO GROUP LIMITED UNSPONSORED ADR	GULRY	04/26/11	54,830.94	11/21/11	41,339.83	-13,491.11	
122.461	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	05/11/11	3,020.48	07/08/11	3,091.96	71.48	
0.850	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	05/11/11	28.61	07/08/11	21.46	-7.15	
50.000	WILLIS GROUP HOLDINGS PLC	WSH	10/20/10	1,579.90	08/19/11	1,798.46	218.56	
Short Term Subtotal							22,517.91	

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Long Term							
912 000	ADVANTEST CORP SPONSORED ADR NEW	ATE	10/13/09	24,892.95	10/04/11	8,978.82	-15,914.13
460 000	ADVANTEST CORP SPONSORED ADR NEW	ATE	01/19/10	12,990.58	10/04/11	4,528.79	-8,461.79
555 000	ADVANTEST CORP SPONSORED ADR NEW	ATE	01/20/10	15,586.18	10/04/11	5,464.09	-10,122.09
100.000	ADVANTEST CORP SPONSORED ADR NEW	ATE	01/29/10	2,528.61	10/04/11	984.52	-1,544.09
420.000	ADVANTEST CORP SPONSORED ADR NEW	ATE	02/03/10	10,226.58	10/04/11	4,134.98	-6,091.60
1,325 000	AIR LIQUIDE-ADR	AIQY	12/22/06	26,707.05	08/04/11	33,627.85	6,920.80
353 000	CREDIT SUISSE GROUP SPONSORED ADR	CS	10/21/08	15,051.92	10/14/11	9,859.24	-5,192.68
1,203 000	CREDIT SUISSE GROUP SPONSORED ADR	CS	03/04/09	26,799.59	10/14/11	33,599.61	6,800.02
600.000	ENCANA CORP	ECA	09/17/07	19,193.01	05/19/11	19,718.56	525.55
7,484.000	EXPERIAN PLC SPONSORED ADR	EXPGY	10/10/08	36,831.01	05/19/11	96,242.37	59,411.36
2,018.000	EXPERIAN PLC SPONSORED ADR	EXPGY	10/21/08	10,618.31	05/19/11	25,950.98	15,332.67
66.000	FANUC CORPORATION UNSPONSORED ADR	FANUY	11/06/08	734.71	01/10/11	1,722.68	987.97
1,275.000	FANUC CORPORATION UNSPONSORED ADR	FANUY	01/09/09	14,972.07	01/10/11	33,278.97	18,306.90
40.000	FANUC CORPORATION UNSPONSORED ADR	FANUY	08/11/09	523.31	01/10/11	1,044.05	520.74
2,607 000	FANUC CORPORATION UNSPONSORED ADR	FANUY	08/11/09	34,106.51	10/04/11	56,649.02	22,542.51
1,285 000	GUOCO GROUP LIMITED UNSPONSORED ADR	GULRY	02/10/09	16,596.29	11/21/11	24,627.58	8,031.29
458 000	GUOCO GROUP LIMITED UNSPONSORED ADR	GULRY	02/11/09	5,811.75	11/21/11	8,777.77	2,966.02
159 000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	09/02/08	12,519.66	06/02/11	8,182.78	-4,336.88



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Long Term							
100 000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	09/02/08	7,874.00	06/02/11	5,146.40	-2,727.60
300 000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	09/02/08	23,622.00	06/02/11	15,439.20	-8,182.80
300 000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	09/02/08	23,622.00	06/02/11	15,439.20	-8,182.80
100 000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	09/02/08	7,872.00	06/02/11	5,146.40	-2,725.60
588.000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	10/21/08	40,930.68	06/02/11	30,260.83	-10,669.85
644.000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	04/09/09	11,905.99	06/02/11	33,142.82	21,236.83
0 811	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	05/06/09	23.41	06/02/11	41.75	18.34
26.000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	05/06/09	750.09	06/02/11	1,338.06	587.97
702.000	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	12/22/06	25,064.48	05/19/11	19,861.30	-5,203.18
936.000	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	05/15/07	38,048.40	05/19/11	26,481.73	-11,566.67
277 000	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	05/15/07	11,260.05	07/08/11	6,993.81	-4,266.24
1,177 000	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	06/22/07	49,342.78	07/08/11	29,717.38	-19,625.40
123.538	KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000	PHG	05/05/10	3,542.92	07/08/11	3,119.15	-423.77
1,310 000	LONMIN PUBLIC LTD CO SPONSORED ADR NEW	LNMIY	12/22/06	76,307.50	05/12/11	32,468.38	-43,839.12
468.000	LONMIN PUBLIC LTD CO SPONSORED ADR NEW	LNMIY	06/22/07	39,312.00	05/12/11	11,599.39	-27,712.61
569.000	PUBLICIS S A NEW SPONSORED ADR	PUBGY	05/15/07	13,035.79	05/19/11	15,869.10	2,833.31
2,413.000	SOCIETE GENERALE SPONSORED ADR	SCGLY	12/22/06	82,162.65	09/20/11	11,220.21	-70,942.44
1,243.000	SOCIETE GENERALE SPONSORED ADR	SCGLY	06/22/07	47,298.14	09/20/11	5,779.83	-41,518.31

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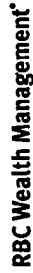
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SCHEDULE OF REALIZED GAINS AND LOSSES

		PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS	THIS YEAR		
Total Realized Gain or Loss		125,458.06	0.00	0.00	125,458.06		
Short-term		0.00	0.00	0.00	0.00		
Long-term		125,458.06	0.00	0.00	125,458.06		
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
39,792.675	CALVERT IMPACT FD INC GLOBAL ALT ENERGY FD CL I	CAEIX	11/21/08	249,102.15	01/26/11	339,431.12	90,328.97
30,547.302	CALVERT IMPACT FD INC GLOBAL ALT ENERGY FD CL I	CAEIX	03/24/09	225,439.09	01/26/11	260,568.18	35,129.09
Long Term Subtotal							125,458.06
TOTAL REALIZED GAIN OR LOSS							125,458.06



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SCHEDULE OF REALIZED GAINS AND LOSSES

	PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS	THIS YEAR
Total Realized Gain or Loss	165,514.13	-30,436 07	0.00	135,078.06
Short-term	53,831.38	-17,103 80	0.00	36,727 58
Long-term	111,682.75	-13,332.27	0.00	98,350.48

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
460,000	ALCATEL-LUCENT SPONSORED ADR	ALU	05/25/10	1,113.15	04/26/11	2,906.17	1,793.02
2,800,000	ALCATEL-LUCENT SPONSORED ADR	ALU	05/25/10	6,776.00	04/26/11	17,689.76	10,913.76
730,000	BANK OF AMERICA CORP	BAC	03/01/11	10,204.31	12/20/11	3,744.83	-6,459.48
800,000	BANK OF AMERICA CORP	BAC	03/17/11	11,086.80	12/20/11	4,103.92	-6,982.88
220,000	CITIGROUP INC COM NEW	C	03/17/11	9,724.00	12/20/11	5,664.89	-4,059.11
1,200,000	DELL INC	DELL	03/17/11	17,110.80	09/27/11	18,476.04	1,365.24
80,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	05/25/10	787.12	04/29/11	1,223.84	436.72
1,160,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	05/25/10	11,413.24	05/13/11	17,311.15	5,897.91
100,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	02/01/11	1,272.00	07/07/11	1,459.71	187.71
100,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	02/01/11	1,272.00	07/07/11	1,459.71	187.71
100,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	02/01/11	1,272.00	07/07/11	1,459.71	187.71
90,000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	02/01/11	1,144.80	07/07/11	1,313.74	168.94
490,000	INTEL CORP	INTC	02/01/11	10,598.21	11/16/11	12,415.62	1,817.41
20,000	INTEL CORP	INTC	03/17/11	397.00	11/16/11	506.76	109.76
391,000	MERCK & CO INC NEW	MRK	05/25/10	12,316.46	05/17/11	14,501.95	2,185.49

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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
221,000	MERCK & CO INC NEW	MRK	02/01/11	7,478.62	12/07/11	7,876.29	397.67
174,882	MOTOROLA MOBILITY HOLDINGS INC	MMI	04/29/10	4,237.31	01/04/11	5,757.20	1,519.89
0 117	MOTOROLA MOBILITY HOLDINGS INC	MMI	04/29/10	2.86	01/10/11	3.84	0.98
0 134	MOTOROLA SOLUTIONS INC	MSI	04/29/10	3.90	01/10/11	5.22	1.32
199,865	MOTOROLA SOLUTIONS INC	MSI	04/29/10	5,791.83	03/04/11	8,005.95	2,214.12
2,500 000	NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	03/17/11	20,149.75	10/12/11	15,964.18	-4,185.57
20 000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	897.20	04/07/11	1,239.98	342.78
15 000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	672.90	04/07/11	929.98	257.08
113,000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	5,069.18	04/07/11	7,005.86	1,936.68
18 000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	807.48	04/07/11	1,115.98	308.50
4,000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	179.44	04/07/11	248.00	68.56
80 000	SWISS REINSURANCE CO SPONSORED ADR	870887205	04/29/10	3,588.80	04/07/11	4,959.90	1,371.10
370,000	SWISS REINSURANCE CO SPONSORED ADR	870887205	05/26/10	14,394.30	04/07/11	22,939.56	8,545.26
660 000	TEXAS INSTRUMENTS INC	TXN	05/25/10	15,872.93	04/15/11	23,066.62	7,193.69
830 000	VERIZON COMMUNICATIONS	VZ	04/29/10	22,777.87	04/28/11	31,783.48	9,005.61
Short Term Subtotal							36,727.58



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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
2,360 000	ALCATEL-LUCENT SPONSORED ADR	ALU	06/08/09	6,295.30	03/04/11	13,215.74	6,920.44
2,730 000	ALCATEL-LUCENT SPONSORED ADR	ALU	06/08/09	7,282.28	04/26/11	17,247.51	9,965.23
30 000	BANK OF AMERICA CORP	BAC	12/03/08	412.20	12/20/11	153.90	-258.30
300 000	BANK OF AMERICA CORP	BAC	01/12/09	3,485.10	12/20/11	1,538.97	-1,946.13
1,440 000	BANK OF AMERICA CORP	BAC	01/27/09	9,300.67	12/20/11	7,387.06	-1,913.61
610 000	BANK OF AMERICA CORP	BAC	04/30/10	10,979.09	12/20/11	3,129.24	-7,849.85
520 000	BANK OF AMERICA CORP	BAC	05/25/10	7,856.42	12/20/11	2,667.55	-5,188.87
244 000	CITIGROUP INC COM NEW	C	03/30/09	4,894.90	12/20/11	6,282.88	1,387.98
307 000	CITIGROUP INC COM NEW	C	12/16/09	10,258.71	12/20/11	7,905.10	-2,353.61
245 000	CITIGROUP INC COM NEW	C	04/29/10	11,098.26	12/20/11	6,308.63	-4,789.63
212 000	CITIGROUP INC COM NEW	C	05/25/10	7,822.80	12/20/11	5,458.89	-2,363.91
1,090 000	DELL INC	DELL	11/10/08	12,719.21	05/18/11	18,312.73	5,593.52
910 000	DELL INC	DELL	11/10/08	10,618.79	06/27/11	14,568.18	3,949.39
490 000	DELL INC	DELL	11/10/08	5,717.81	09/27/11	7,544.38	1,826.57
420 000	DELL INC	DELL	12/31/08	4,275.60	09/27/11	6,466.61	2,191.01
600 000	DELL INC	DELL	05/25/10	7,901.40	09/27/11	9,238.02	1,336.62
900 000	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	06/08/09	9,890.91	12/05/11	11,179.58	1,288.67
850 000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	06/09/09	7,700.74	04/29/11	13,003.30	5,302.56
360 000	ERICSSON L M TEL CO ADR CL B SEK 10	ERIC	05/25/10	3,542.04	07/07/11	5,254.96	1,712.92
760 000	FIFTH THIRD BANCORP	FITB	02/04/09	1,254.00	01/18/11	11,317.24	10,063.24
230 000	FIFTH THIRD BANCORP	FITB	02/04/09	379.13	01/18/11	3,424.96	3,045.83

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Long Term							
370.000	GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	06/08/09	12,183.36	09/19/11	14,979.16	2,795.80
440.000	GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	04/29/10	16,437.74	09/19/11	17,813.06	1,375.32
190.000	GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	05/25/10	6,172.63	09/19/11	7,692.00	1,519.37
200.000	GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	05/25/10	6,497.50	12/16/11	9,000.60	2,503.10
380.000	INTEL CORP	INTC	11/10/08	5,468.12	09/19/11	8,261.08	2,792.96
210.000	INTEL CORP	INTC	11/10/08	3,021.86	09/26/11	4,672.62	1,650.76
560.000	INTEL CORP	INTC	05/25/10	11,529.84	09/26/11	12,460.32	930.48
210.000	INTEL CORP	INTC	05/25/10	4,323.69	10/18/11	4,892.12	568.43
270.000	INTEL CORP	INTC	08/11/10	5,270.40	10/18/11	6,289.87	1,019.47
230.000	INTEL CORP	INTC	08/11/10	4,489.60	11/16/11	5,827.74	1,338.14
500.000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORD SHS	ISNPY	06/08/09	529.49	06/30/11	358.32	-171.17
220.000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORD SHS	ISNPY	02/09/10	254.67	06/30/11	157.66	-97.01
740.000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORD SHS	ISNPY	04/29/10	774.19	06/30/11	530.31	-243.88
500.000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORD SHS	ISNPY	05/25/10	400.98	06/30/11	358.32	-42.66
30.000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORD SHS	ISNPY	05/25/10	24.06	06/30/11	21.50	-2.56
750.000	KROGER CO	KR	05/13/09	16,026.98	05/25/11	18,217.22	2,190.24
240.000	KROGER CO	KR	09/25/09	4,935.72	05/25/11	5,829.51	893.79
70.000	KROGER CO	KR	04/29/10	1,605.68	05/25/11	1,700.27	94.59
310.000	KROGER CO	KR	04/29/10	7,110.87	12/20/11	7,416.48	305.61
570.000	LOWES COMPANIES INC	LOW	06/25/09	10,520.78	12/08/11	14,355.46	3,834.68
79.000	MERCK & CO INC NEW	MRK	12/17/08	2,133.00	05/17/11	2,930.06	797.06



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Long Term							
359 000	MERCK & CO INC NEW	MRK	05/25/10	11,308.47	12/07/11	12,794.51	1,486.04
196,117	MOTOROLA MOBILITY HOLDINGS INC	MMI	11/10/08	2,956.44	01/04/11	6,456.28	3,499.84
0 132	MOTOROLA MOBILITY HOLDINGS INC	MMI	11/10/08	1 99	01/10/11	4 31	2.32
0 151	MOTOROLA SOLUTIONS INC	MSI	11/10/08	2 72	01/10/11	5.85	3 13
224 134	MOTOROLA SOLUTIONS INC	MSI	11/10/08	4,041.05	03/04/11	8,978.10	4,937.05
430.000	NIPPON TELEGRAPH & TELEPHONE CORP-SPONSORED ADR	NTT	06/08/09	8,087.23	12/02/11	10,612.79	2,525.56
1,720 000	NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	06/09/09	27,003.31	10/12/11	10,983.35	-16,019.96
1,280 000	NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	04/29/10	15,436.67	10/12/11	8,173.66	-7,263.01
590 000	NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	05/25/10	5,911.80	10/12/11	3,767.55	-2,144.25
200 000	NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	05/25/10	2,004.00	10/12/11	1,277.13	-726.87
1,140 000	REGIONS FINANCIAL CORP NEW	RF	11/10/08	11,992.80	03/02/11	8,565.22	-3,427.58
400.000	REGIONS FINANCIAL CORP NEW	RF	01/12/09	2,848.00	03/02/11	3,005.34	157.34
170 000	REGIONS FINANCIAL CORP NEW	RF	01/12/09	1,210.40	03/02/11	1,277.27	66.87
920.000	REGIONS FINANCIAL CORP NEW	RF	01/27/09	3,744.31	03/02/11	6,912.28	3,167.97
1,600.000	REGIONS FINANCIAL CORP NEW	RF	02/04/09	4,159.20	03/02/11	12,021.36	7,862.16
1,120.000	SAFeway INC	SWY	11/10/08	24,604.72	05/26/11	27,145.70	2,540.98
10.000	SAFeway INC	SWY	12/03/08	210.87	05/26/11	242.37	31.50
330 000	SUNTRUST BANKS INC	STI	11/10/08	12,403.55	01/03/11	9,924.41	-2,479.14
150 000	SUNTRUST BANKS INC	STI	01/12/09	3,637.35	01/03/11	4,511.10	873.75
340.000	SUNTRUST BANKS INC	STI	01/27/09	4,588.98	01/03/11	10,225.15	5,636.17

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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
260 000	SWISS REINSURANCE CO SPONSORED ADR	870887205	06/30/09	8,674.02	04/07/11	16,119.69	7,445.67
130.000	SWISS REINSURANCE CO SPONSORED ADR	870887205	02/09/10	5,249.48	04/07/11	8,059.84	2,810.36
600.000	TELE NORTE LESTE PARTICIPACOES SA SPONSORED ADR	TNE	06/08/09	13.41	04/19/11	0.50	-12.91
496 000	TELEFONICA BRASIL SA SPONSORED ADR	VIV	03/19/10	8,757.60	10/18/11	13,899.88	5,142.28
837 000	TELEFONICA BRASIL SA SPONSORED ADR	VIV	04/29/10	13,822.65	10/18/11	23,456.05	9,633.40
830.000	TELEFONOS DE MEXICO SAB DE CV	TMX	06/09/09	13,412.55	10/12/11	13,041.78	-370.77
1,050 000	TELEFONOS DE MEXICO SAB DE CV	TMX	04/29/10	16,168.43	10/12/11	16,498.64	330.21
600.000	TEXAS INSTRUMENTS INC	TXN	11/10/08	10,116.00	03/04/11	21,851.22	11,735.22
290.000	TEXAS INSTRUMENTS INC	TXN	11/10/08	4,889.40	04/15/11	10,135.33	5,245.93
430 000	UNILEVER PLC SPONSORED ADR NEW	UL	06/09/09	10,371.47	09/02/11	14,276.37	3,904.90
290.000	VERIZON COMMUNICATIONS	VZ	01/09/08	11,321.34	04/28/11	11,105.07	-216.27
Long Term Subtotal							98,350.48
TOTAL REALIZED GAIN OR LOSS							135,078.06



RBC Wealth Management

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CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2011 - DECEMBER 31, 2011

Account number:
310-53533
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SCHEDULE OF REALIZED GAINS AND LOSSES

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS	PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS	THIS YEAR
Short Term											
215.000	GOLDMAN SACHS GROUP INC	GS	04/21/11	33,107.78	06/07/11	28,979.62	-4,128.16	238,431.34	0.00	0.00	238,431.34
82.000	INTUITIVE SURGICAL INC NEW	ISRG	12/06/10	22,180.35	04/12/11	29,961.08	7,780.73	7,390.98	0.00	0.00	7,390.98
875.000	JACOBS ENGINEERING GROUP INC	JEC	09/15/10	31,813.08	08/09/11	29,194.52	-2,618.56	231,040.36	0.00	0.00	231,040.36
455.000	JACOBS ENGINEERING GROUP INC	JEC	06/17/11	18,608.36	08/09/11	15,181.15	-3,427.21				
360.000	LINEAR TECHNOLOGY CORP	LLTC	04/15/10	11,281.03	03/25/11	11,922.97	641.94				
705.000	PERRIGO CO	PRGO	08/13/10	41,705.47	04/12/11	59,877.21	18,171.74				

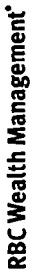
EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLE



Account number
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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
195 000	STERICYCLE INC	SRCL	04/14/10	10,775.35	01/25/11	15,465.77	4,690.42
4,460 000	US BANCORP DEL COM NEW	USB	10/06/10	99,863.86	08/23/11	91,435.35	-8,428.51
1,015.000	US BANCORP DEL COM NEW	USB	10/25/10	23,970.65	08/23/11	20,808.72	-3,161.93
545 000	US BANCORP DEL COM NEW	USB	06/17/11	13,302.63	08/23/11	11,173.15	-2,129.48
Short Term Subtotal							7,390.98

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
330 000	AMAZON COM INC	AMZN	07/26/10	38,467.84	09/19/11	77,978.18	39,510.34
85.000	APPLE INC	AAPL	11/07/08	8,328.30	09/20/11	35,520.43	27,192.13
1,460.000	ECOLAB INC	ECL	11/07/08	53,203.87	01/13/11	71,478.20	18,274.33
290 000	ECOLAB INC	ECL	03/30/09	9,830.71	01/13/11	14,197.72	4,367.01
585 000	ECOLAB INC	ECL	06/03/09	22,175.89	01/13/11	28,640.24	6,464.35
1,080 000	EXPRESS SCRIPTS INC COMMON	ESRX	11/07/08	31,941.00	06/03/11	61,381.28	29,440.28
840.000	GOLDMAN SACHS GROUP INC	GS	11/07/08	65,352.00	06/07/11	113,222.68	47,870.68
249.000	GOLDMAN SACHS GROUP INC	GS	01/25/10	39,072.13	06/07/11	33,562.44	-5,509.69
139 000	GOOGLE INC CL A	GOOG	11/07/08	46,843.00	08/17/11	74,281.95	27,438.95
565 000	JACOBS ENGINEERING GROUP INC	JEC	11/25/09	20,655.38	04/12/11	27,390.10	6,734.72
1,195.000	JACOBS ENGINEERING GROUP INC	JEC	11/25/09	43,687.05	08/09/11	39,871.37	-3,815.68
2,290 000	LINEAR TECHNOLOGY CORP	LLTC	04/15/10	71,759.90	04/21/11	78,255.81	6,495.91
655.000	PEPSICO INC	PEP	08/18/09	36,900.23	02/04/11	41,790.16	4,889.93
950.000	PEPSICO INC	PEP	10/09/09	57,606.80	02/04/11	60,611.68	3,004.88
95.000	VISA INC CL A COMMON STOCK	V	11/07/08	5,101.50	08/09/11	7,506.12	2,404.62



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DECEMBER 1, 2011 - DECEMBER 31, 2011

[illegible]

EDWARD W HAZEN FOUNDATION
WINSLOW



Account number
311-44820
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SCHEDULE OF REALIZED GAINS AND LOSSES

							THIS YEAR
Total Realized Gain or Loss							9,276.25
Short-term							0.00
Long-term							9,276.25
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
18,356.993	PROFESSIONALLY MANGED PRTEFLS WINSLOW GREEN GRW FD INSTL	WGGIX	06/15/09	205,965.46	09/28/11	215,878.05	9,912.59
21,204.411	PROFESSIONALLY MANGED PRTEFLS WINSLOW GREEN GRW FD INSTL	WGGIX	09/04/09	250,000.00	09/28/11	249,363.66	-636.34
Long Term Subtotal							9,276.25
TOTAL REALIZED GAIN OR LOSS							9,276.25

The Edward W. Hazen Foundation
2011 Form 990-PF
Part XV - Supplementary Information
Line 2b - 2d

The Edward W. Hazen Foundation invites applications from organizations identified as being aligned with the interests and strategy of the foundation. Requests for proposal are circulated to such organizations periodically over the year. 501 (c)(3) organizations wishing to be known to the Foundation staff should submit information via the website at www.hazenfoundation.org.

The Edward W Hazen Foundation
Grants
December 31, 2011

2009 Trustees Grants

			2011 Payment	Total Balance Payable
2009057	Alliance for Educational Justice (to MOVEMENT STRATEGY CENTER)		50,000	-
2009062	Desis Rising Up & Moving		-	60,000
2009034	Philadelphia Student Union		30,000	-
2009052	Queens Congregations United for Action		25,000	-
TOTAL			105,000	60,000

2010 Trustees Grants

			2011 Payment	Total Balance Payable
2010015	Californians for Justice Education Fund		30,000	-
2010010	Citizens for a Better Greenville (to SOUTHERN ECHO)		30,000	-
2010020	Coleman Advocates for Children and Youth		30,000	-
2010011	Concerned Citizens for a Better Tunica County		30,000	-
2010066	Communities for Excellent Public Schools (to PUBLIC POLICY and EDUCATION FUND)		45,000	-
2010009	Cypress Hills Local Development Corp.		30,000	-
2010029	New Settlement Apartments		30,000	-
2010014	Nollie Jenkins Family Center		30,000	-
2010028	Northwest Bronx Community & Clergy Coalition		30,000	-
2010013	Padres Unidos (to JOVENES UNIDOS)		30,000	-
2010019	Providence Youth Student Movement		30,000	-
2010033	Quitman County Development Organization, Inc		30,000	-
2010064	Southern Echo, Inc.		40,000	-
2010022	Southwest Workers Union (to CENTRO POR LA JUSTICIA)		30,000	-
2010065	The Annenberg Institute for School Reform (to NSA)		75,000	-
2010023	Voces de La Frontera		30,000	-
2010025	Youth United for Change		30,000	-
2010026	Youth United for Community Action		30,000	-

TOTAL		-	610,000	-
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2011
Payment
Total
Balance
Payable

2010 President's Discretionary / Opportunity Fund Grants

2010056	Blocks Together			2,500	-
2010055	Center for Community Alternatives			5,000	-
2010052	Citizens for a Better Greenville (to SOUTHERN ECHO)			5,000	-
2010054	Community Asset Development Redefining Education (CADRE)			5,000	-
2010053	Desis Rising Up & Moving (DRUM)			5,000	-
2010071	Emerging Practitioners in Philanthropy (to TIDES CENTER)			2,500	-
2010058	Families and Friends of Louisiana's Incarcerated Children			2,500	-
2010061	Gwinnett Parent Coalition to Dismantle the School Prison Pipeline			2,500	-
2010074	La Fuente			5,000	-
2010060	Labor Community Strategy Center			2,500	-
2010057	Southern Echo, Inc.			2,500	-
2010072	The Annenberg Institute for School Reform (to NSA)			10,000	-
2010059	Youth Justice Coalition			5,000	-
TOTAL			-	55,000	-

2011
Payment
Total
Balance
Payable

2010 Trustees Discretionary Grant

2010050	Applied Research Center			3,000	-
2010076	Central American Resource Center			1,500	-
2010051	Coalition for Humane Immigrant Rights of Los Angeles			1,500	-
TOTAL			-	6,000	-

2011
Payment
Total
Balance
Payable

2010 Annual Grants

2010070	Abyssinian Development Corporation			2,500	-
2010073	Association of Black Foundation Executives			1,500	-
2010075	Chicago Freedom School			2,500	-
2010068	Foundation Center			1,000	-
2010069	Highbridge Community Life Center			2,500	-
2010063	Nonprofit Coordinating Committee of New York			1,000	-
2010067	North Star Fund			2,500	-
2010062	Philanthropy New York			3,300	-
TOTAL			-	16,800	-

2011
Payment
Total
Balance
Payable

2010 Matching Gifts

2010077	Center for Community Alternatives (L. Bezahler)			500	-
2010078	The Praxis Project (L. Villarosa)			200	-
TOTAL			-	700	-

2011 Trustees' Discretionary

		2011	2011	2011	Total
		Grant	Awarded	Payment	Balance
					Payable
2011019	Rural School & Community Trust		3,000	3,000	-
2011020	Neighborhood Funders Group		3,000	3,000	-
2011023	Central American Resource Center (CARECEN)		3,000	3,000	-
2011056	Asian Communities for Reproductive Justice		2,250	-	2,250
2011057	Southwest Organizing Project (Lori Villarosa)		3,000	-	3,000
TOTAL			14,250	9,000	5,250

2011
Grant
Awarded
2011
Payment
Total
Balance
Payable

2011 Annual Grants

2011002	Independent Sector		2,000	2,000	-
2011007	Social Investment Forum		750	750	-
2011008	The Tides Center		1,000	1,000	-
2011009	Grantmakers for Education		3,000	3,000	-
2011028	GuideStar USA (PHILANTHROPIC RESEARCH INC)		1,000	1,000	-
2011029	Philanthropy New York		3,300	3,300	-
2011047	Grantmakers for Children, Youth & Families		2,500	2,500	-

2011048	Independent Sector		2,000		2,000
2011049	North Star Fund		2,500	2,500	-
2011050	National Committee for Responsive Philanthropy		1,000		1,000
2011051	Hispanics in Philanthropy		2,000	2,000	-
2011052	Nonprofit Coordinating Committee of New York		1,500	1,500	-
2011053	Foundation Center		2,000		2,000
TOTAL			24,550	19,550	5,000

		2011 Grant	2011 Payment	Total Balance Payable
2011 Matching Gifts				

2011001	Partnership for Safety and Justice		750	750	-
2011003	Iftayo Cultural Arts Academy, Inc.		50	50	-
2011004	The Baruch College Fund		25	25	-
2011024	New York Communities Organizing Center		250	250	-
2011068	Center for Community Alternatives (Lori Bezahler)		400	400	-
2011069	Western States Center (Lori Villarosa)		175	175	-
2011070	Lotus Fine Arts Productions (Michael Lent)		250	250	-
TOTAL			1,900	1,900	-

		2011 Grant	2011 Payment	Total Balance Payable
2011 Opportunity Fund				

2011021	National Committee for Responsive Philanthropy		2,500	2,500	-
2011022	Albany Park Neighborhood Council (to ALBANY PARK NEIGHBORHOOD COUNCIL)		5,000	5,000	-
2011025	Sunflower Community Action, Inc		10,000	10,000	-
2011026	The Research Foundation of CUNY		5,000	5,000	-
2011027	Regents of the University of Colorado		5,000	5,000	-
2011054	Kenwood Oakland Community Organization		10,000	10,000	-
2011055	Coleman Advocates for Children and Youth		10,000	10,000	-
2011058	Padres y Jovenes Unidos		10,000		10,000
2011059	National Economic & Social Rights Initiative (NESRI)		2,500		2,500
2011060	Young People's Project, Inc.		2,500		2,500
2011061	National People's Action		2,500		2,500
2011062	Center for Community Alternatives		2,500		2,500
2011063	Organizing Apprenticeship Project		10,000	10,000	-
2011064	Justice for Families		2,500		2,500
2011065	Center for Third World Organizing		10,000		10,000
2011066	School of Unity & Liberation		10,000		10,000
2011067	Vietnamese American Young Leaders of New Orleans		10,000		10,000
TOTAL			110,000	57,500	52,500

2011 Trustees Grants					2011 Grant	2011 Payment	Total Balance Payable
					Awarded		
2011005	Albany Park Neighborhood Association				30,000	30,000	-
2011006	Californians for Justice Education Fund				30,000	30,000	-
2011010	Coleman Advocates for Children and Youth				30,000	30,000	-
2011011	Community Asset Development Re-Defining Education (CADRE)				30,000	30,000	-
2011012	Innecity Struggle				30,000	30,000	-
2011013	Kenwood Oakland Community Organization				30,000	30,000	-
2011014	Padres y Jovenes Unidos				30,000	-	30,000
2011015	Sunflower Community Action				30,000	30,000	-
2011016	Youth Justice Coalition				30,000	30,000	-
2011017	Voces De La Frontera				30,000	30,000	-
2011018	Youth United for Community Action (YUCA)				30,000	30,000	-
2011030	Arkansas Public Policy Panel				30,000	30,000	-
2011031	Citizens for a Better Greenville (to SOUTHERN ECHO)				30,000	30,000	-
2011032	FIERCE!				30,000	30,000	-
2011033	SAIAH				30,000	30,000	-
2011034	Make the Road New York				30,000	30,000	-
2011035	New Settlement Apartments				30,000	30,000	-
2011036	Nollie Jenkins Family Center				30,000	-	30,000
2011037	Northwest Bronx Community and Clergy Coalition				30,000	30,000	-
2011038	Providence Youth Student Movement (PYSRM)				30,000	30,000	-
2011039	Philadelphia Student Union				30,000	-	30,000
2011040	Vietnamese Young American Young Leaders Association of New Orleans				30,000	30,000	-
2011041	Youth United for Change (YUC)				30,000	30,000	-
2011042	CENTER for Third World Organizing				15,000	15,000	-
2011043	Padres y Jovenes Unidos				105,000	35,000	70,000
2011044	Praxis Project				150,000	50,000	100,000
2011045	SOUL				15,000	-	15,000
2011046	Public Interest Project for Communities for Prucet Education Reform				50,000	50,000	-
	Discount to present value				(11,950)	-	-
TOTAL					1,013,050	750,000	275,000

2011 Grant	2011 Payments Made	Total Balance Payable
1,163,750	1,631,450	397,750

Edward W Hazen Foundation
Investments at Cost
December 31, 2011

Account Name	Government Obligations	Corporate Stocks	Corporate Bonds	Other Investments	
				Cash & Cash Equivalents	Mutual Funds
Walden Fixed Income	3,185,293		1,525,308	104,341	4,814,942
Walden Equity		2,259,168		47,431	2,306,599
Boston Common Equity		3,463,042		192,286	3,655,328
RBC Money Market				185,136	185,136
Calvert / Parnassus				897	610,850
Brandes Equity		2,426,055		169,311	2,595,366
Wedgewood Equity		2,175,780		36,488	2,212,268
Walden				-	876,670
Parnassus Equity				-	803,805
PAX Fixed Income Fund				49,481	2,015,359
	<u>3,185,293</u>	<u>10,324,045</u>	<u>1,525,308</u>	<u>785,371</u>	<u>20,076,323</u>
					<u>4,256,306</u>

Edward W Hazen Foundation
Investments at Market Value
December 31, 2011

Account Name	Government Obligations	Corporate Stocks	Corporate Bonds	Other Investments	
				Cash & Cash Equivalents	Mutual Funds
Walden Fixed Income	3,331,427		1,644,892	104,341	5,080,660
Walden Equity		2,816,338		47,431	2,863,769
Boston Common Equity		3,314,360		192,286	3,506,646
RBC Money Market				185,136	185,136
Calvert / Parnassus				897	343,794
Brandes Equity		2,315,472		169,311	2,484,783
Wedgewood Equity		2,854,081		36,488	2,890,569
Walden					861,149
Parnassus Equity					741,717
PAX Fixed Income Fund				49,481	1,874,659
	<u>3,331,427</u>	<u>11,300,251</u>	<u>1,644,892</u>	<u>785,371</u>	<u>20,832,882</u>

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLE

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
RBC FDS TR PRIME MONEY MKT FD INST CL 2	TKXX	104,340.760	\$1 000	\$104,340.76	\$170,310.18	\$37.76
TOTAL CASH AND MONEY MARKET				\$104,340.76		\$37.76

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
STATE STREET CAPITAL TRUST MOODY AAA S&P AA+	85748KAA1 CPN 2.150% DUE 04/30/2012 DTD 03/06/2009 BOOK ENTRY ONLY	250,000.000	\$100.683	\$251,706.50 \$895.83	\$251,365.23	\$341.27	\$5,375.00
FEDERAL HOME LOAN BANK MOODY AAA S&P AA+	3133XXPV3 CPN 1.125% DUE 05/18/2012 DTD 03/19/2010 BOOK ENTRY ONLY	300,000.000	\$100.386	\$301,158.30 \$403.13	\$300,811.86	\$346.44	\$3,375.00
FEDERAL FARM CREDIT BANK MOODY AAA S&P AA+	31331GYP8 CPN 2.125% DUE 06/18/2012 DTD 06/18/2009 BOOK ENTRY ONLY	300,000.000	\$100.904	\$302,710.80 \$230.21	\$299,280.00	\$3,430.80	\$6,375.00
ALLY BK MIDVALE UTAH C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	02004MD75 CPN 1.050% DUE 08/06/2012 DTD 08/06/2010 BOOK ENTRY ONLY	100,000.000	\$100.387	\$100,387.00 \$422.88	\$100,000.00	\$387.00	\$1,050.00



RBC Wealth Management



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

Account number:
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DECEMBER 1, 2011 - DECEMBER 31, 2011

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TAXABLE FIXED INCOME (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FEDERAL HOME LOAN BANK MOODY AAA S&P AA+	CPN 1.750% DUE 08/22/2012 DTD 07/23/2009 BOOK ENTRY ONLY	50,000.000	\$100.977	\$50,488.35 \$313.54	\$50,451.65	\$36.70	\$875.00
FEDERAL HOME LOAN BANK MOODY AAA S&P AA+	CPN 1.750% DUE 12/14/2012 DTD 11/04/2009 BOOK ENTRY ONLY	500,000.000	\$101.380	\$506,900.00 \$413.20	\$507,391.37	-\$491.37	\$8,750.00
MIDAMERICAN ENERGY CORP MOODY A2 S&P A-	CPN 5.125% DUE 01/15/2013 DTD 01/14/2003 BOOK ENTRY ONLY	40,000.000	\$104.297	\$41,718.60 \$945.28	\$39,913.00	\$1,805.60	\$2,050.00
FINANCING CORP CPN FICO STRIPS SER 17-INT PMT MOODY N/A S&P N/A	CPN 4.875% DUE 08/01/2013 DTD 07/17/2008 BOOK ENTRY ONLY	200,000.000	\$99.269	\$198,538.00	\$193,379.61	\$5,158.39	
WALGREEN CO NOTES MOODY A2 S&P A	CPN 4.875% DUE 08/01/2013 DTD 07/17/2008 BOOK ENTRY ONLY	100,000.000	\$106.730	\$106,730.20 \$2,031.25	\$105,644.46	\$1,085.74	\$4,875.00
STRYKER CORP MOODY A3 S&P A+	CPN 2.000% DUE 09/30/2016 DTD 09/16/2011 FC 03/30/2012 BOOK ENTRY ONLY	100,000.000	\$102.449	\$102,448.70 \$583.33	\$100,152.17	\$2,296.53	\$2,000.00
FEDERAL EXPRESS CORP PASS THRU CERTS SER 97-A FACTOR = 68922889 CURRENT BALANCE = 22,055 MOODY A3 S&P A-	CPN 7.500% DUE 01/15/2018 DTD 05/22/1997 BOOK ENTRY ONLY	32,000.000	\$101.000	\$22,275.88 \$762.75	\$25,326.12	-\$3,050.24	\$1,654.15
FNMA GTD PASS THRU POOL#684173 DELAY DAYS 24 FACTOR = .10946777 CURRENT BALANCE = 10,947 MOODY N/R S&P N/R	CPN 5.500% DUE 02/01/2018 DTD 02/01/2003 BOOK ENTRY ONLY	100,000.000	\$107.896	\$11,811.13 \$50.17	\$11,423.99	\$387.14	\$602.07

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLER

Account number
309-72095
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TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN EXPRESS CO NT CPN 7 000% DUE 03/19/2018 DTD 03/19/2008 BOOK ENTRY ONLY	025816AY5	100,000.000	\$120.842	\$120,842.00 \$1,983.33	\$103,969.52	\$16,872.48	\$7,000.00
DEERE JOHN CAP CORP MEDIUM TERM NTS MOODY A2 S&P A CPN 5 350% DUE 04/03/2018 DTD 04/03/2008 BOOK ENTRY ONLY	24422EQR3	100,000.000	\$117.441	\$117,441.00 \$1,307.78	\$99,580.00	\$17,861.00	\$5,350.00
ORACLE CORP MOODY A1 S&P A CPN 5 750% DUE 04/15/2018 DTD 04/09/2008 BOOK ENTRY ONLY	68389XAC9	100,000.000	\$121.348	\$121,348.00 \$1,213.89	\$100,399.47	\$20,948.53	\$5,750.00
FEDERAL FARM CREDIT BANK MOODY AAA S&P AA+ CPN 4 250% DUE 04/16/2018 DTD 04/16/2008 BOOK ENTRY ONLY	31331YF21	200,000.000	\$114.833	\$229,666.00 \$1,770.83	\$223,485.55	\$6,180.45	\$8,500.00
JOHNSON & JOHNSON SR NTS MOODY AAA S&P AAA CPN 5.150% DUE 07/15/2018 DTD 06/23/2008 BOOK ENTRY ONLY	478160AU8	100,000.000	\$120.909	\$120,909.00 \$2,374.72	\$100,389.43	\$20,519.57	\$5,150.00
FEDL HOME LOAN MTG CORP#E01481 DELAY DAYS 14 FACTOR = .20832638 CURRENT BALANCE = 52,082 MOODY N/R S&P N/R CPN 4 500% DUE 10/01/2018 DTD 10/01/2003 BOOK ENTRY ONLY	31294KUE3	250,000.000	\$105.956	\$55,183.57 \$195.31	\$51,837.46	\$3,346.11	\$2,343.67
PEPSICO INC SR NTS MOODY AA3 S&P A- CPN 7 900% DUE 11/01/2018 DTD 10/24/2008 BOOK ENTRY ONLY	713448BJ6	100,000.000	\$135.195	\$135,194.60 \$1,316.67	\$103,843.73	\$31,350.87	\$7,900.00
FEDERAL HOME LOAN BANK MOODY AAA S&P AA+ CPN 3 750% DUE 12/14/2018 DTD 12/18/2008 BOOK ENTRY ONLY	3133XSR59	50,000.000	\$113.326	\$56,663.00 \$88.54	\$56,231.59	\$431.41	\$1,875.00



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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FEDL HOME LOAN MTG CORP#B14174 DELAY DAYS 14 FACTOR = .20756091 CURRENT BALANCE = 56,192 MOODY N/R S&P N/R	312966T79 CPN 5.000% DUE 05/01/2019 DTD 05/01/2004 BOOK ENTRY ONLY	270,723.000	\$107.790	\$60,568.83 \$234.13	\$57,174.86	\$3,393.97	\$2,809.58
FNMA GTD PASS THRU POOL#800272 DELAY DAYS 24 FACTOR = .18309929 CURRENT BALANCE = 44,781 MOODY N/R S&P N/R	31405VCH8 CPN 5.500% DUE 12/01/2019 DTD 11/01/2004 BOOK ENTRY ONLY	244,571.000	\$108.884	\$48,759.10 \$205.24	\$45,616.92	\$3,142.18	\$2,462.94
FEDL HOME LOAN MTG CORP#G11723 DELAY DAYS 14 FACTOR = .21977394 CURRENT BALANCE = 116,678 MOODY N/R S&P N/R	31283K4G0 CPN 5.500% DUE 07/01/2020 DTD 06/01/2005 BOOK ENTRY ONLY	530,898.000	\$108.572	\$126,679.15 \$534.77	\$117,297.39	\$9,381.76	\$6,417.26
UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES ORIGINAL ISSUE DISCOUNT CURRENT BALANCE = 311,508 INFLATION RATIO = 1.03836 MOODY AAA S&P N/A	912828NM8 CPN 1.250% DUE 07/15/2020 DTD 07/01/2010 BOOK ENTRY ONLY	300,000.000	\$113.203	\$352,636.71 \$1,788.09	\$319,612.19	\$33,024.52	\$3,893.85
FEDL HOME LOAN MTG CORP#J00453 DELAY DAYS 14 FACTOR = .29293538 CURRENT BALANCE = 33,124 MOODY N/R S&P N/R	3128PBQE7 CPN 5.500% DUE 11/01/2020 DTD 11/01/2005 BOOK ENTRY ONLY	113,077.000	\$108.572	\$35,963.66 \$151.82	\$33,331.28	\$2,632.38	\$1,821.83
SIGMA ALDRICH CORP SR NT PAR CALL 08/01/2020 MOODY A2 S&P A+	826552AA9 CPN 3.375% DUE 11/01/2020 DTD 10/28/2010 BOOK ENTRY ONLY	55,000.000	\$104.801	\$57,640.66 \$309.38	\$51,763.80	\$5,876.86	\$1,856.25
FEDL HOME LOAN MTG CORP#J00873 DELAY DAYS 14 FACTOR = .29485580 CURRENT BALANCE = 48,181 MOODY N/R S&P N/R	3128PB6J8 CPN 5.500% DUE 01/01/2021 DTD 12/01/2005 BOOK ENTRY ONLY	163,404.000	\$109.603	\$52,807.40 \$220.83	\$48,481.75	\$4,325.65	\$2,649.93
FNMA GTD PASS THRU POOL#879409 DELAY DAYS 24 FACTOR = .25603344 CURRENT BALANCE = 71,634 MOODY N/R S&P N/R	31409VAJ2 CPN 5.500% DUE 02/01/2021 DTD 02/01/2006 BOOK ENTRY ONLY	279,785.000	\$108.893	\$78,004.76 \$328.32	\$71,684.68	\$6,320.08	\$3,939.89

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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TIME WARNER CABLE INC NT PAR CALL 11/15/2020 MOODY BAA2 S&P BBB DUE 02/15/2021 DTD 11/15/2010 BOOK ENTRY ONLY	CPN 4.125% 88732JAX6	100,000.000	\$102.885	\$102,884.60 \$1,558.33	\$101,524.39	\$1,360.21	\$4,125.00
STATE OF WIS G/O BOND OF 2010 GENERAL PURPOSE G/O 2010-D BUILD AMERICA BONDS DIRECT PAY PAR CALL 05/01/2021 MOODY AA2 S&P AA DUE 05/01/2026 DTD 09/02/2010 BOOK ENTRY ONLY	CPN 4.600% 97705LA80	400,000.000	\$107.651	\$430,604.00 \$3,066.67	\$399,932.00	\$30,672.00	\$18,400.00
G N A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F DELAY DAYS 14 FACTOR = .00349719 CURRENT BALANCE = 525 MOODY N/R S&P N/R	CPN 8.000% 36207HCL9	150,209.000	\$101.705	\$534.27 \$3.50	\$532.86	\$1.41	\$42.02
FNMA GTD PASS THRU POOL#522456 DELAY DAYS 24 FACTOR = 00771793 CURRENT BALANCE = 1,886 MOODY N/R S&P N/R	CPN 7.000% 31384FMD6	244,412.000	\$116.619	\$2,199.85 \$11.00	\$1,824.46	\$375.39	\$132.04
FEDL HOME LOAN MTG CORP#C01222 DELAY DAYS 14 FACTOR = .01444440 CURRENT BALANCE = 3,073 MOODY N/R S&P N/R	CPN 7.000% 31292HL88	212,781.000	\$114.801	\$3,528.40 \$17.93	\$3,149.37	\$379.03	\$215.14
STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A 2-A1-FIXED RT DELAY DAYS 24 FACTOR = .02624384 CURRENT BALANCE = 1,443 MOODY BAA3 S&P AA+	CPN 2.968% 86358RP68	55,000.000	\$85.529	\$1,234.54 \$3.57	\$1,479.05	-\$244.51	\$42.84
FNMA GTD PASS THRU POOL#55531 DELAY DAYS 24 FACTOR = 14790838 CURRENT BALANCE = 89,199 MOODY N/R S&P N/R	CPN 5.500% 31385XEC7	603,067.000	\$109.316	\$97,508.41 \$408.83	\$89,491.35	\$8,017.06	\$4,905.93



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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CWMBS INC SERIES 2003-42 CLASS 1A1 DELAY DAYS 24 FACTOR = .01572955 CURRENT BALANCE = 551 MOODY B1 S&P BB	12669EH33 CPN 2.908% DUE 09/25/2033 DTD 08/22/2003 BOOK ENTRY ONLY	35,000.000	\$76.145	\$419.20 \$1.33	\$558.10	-\$138.90	\$16.01
WASHINGTON MUTUAL MTGPC SERIES 2003-S11 CLASS 1A DELAY DAYS 24 FACTOR = .30212264 CURRENT BALANCE = 21,149 MOODY N/A S&P AAA	92922FCN2 CPN 5.000% DUE 11/25/2033 DTD 10/21/2003 BOOK ENTRY ONLY	70,000.000	\$104.558	\$22,112.54 \$88.12	\$20,798.31	\$1,314.23	\$1,057.43
MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A DELAY DAYS 24 FACTOR = .02299293 CURRENT BALANCE = 1,150 MOODY N/A S&P AAA	59020UAA3 CPN 2.889% DUE 02/25/2034 DTD 02/25/2004 BOOK ENTRY ONLY	50,000.000	\$94.682	\$1,088.51 \$2.77	\$1,175.51	-\$87.00	\$33.21
STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1 DELAY DAYS 24 FACTOR = .03153195 CURRENT BALANCE = 1,734 MOODY BAA3 S&P AAA	86359BLB5 CPN 2.582% DUE 03/25/2034 DTD 02/26/2004 BOOK ENTRY ONLY	55,000.000	\$83.111	\$1,441.36 \$3.73	\$1,790.35	-\$348.99	\$44.78
WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A DELAY DAYS 24 FACTOR = .07051733 CURRENT BALANCE = 3,526 MOODY N/A S&P AAA	939336P80 CPN 7.000% DUE 03/25/2034 DTD 04/27/2004 BOOK ENTRY ONLY	50,000.000	\$106.454	\$3,753.43 \$20.57	\$3,656.85	\$96.58	\$246.81
BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7 DELAY DAYS 24 FACTOR = .24014017 CURRENT BALANCE = 6,004 MOODY B1 S&P N/A	05949ALH1 CPN 2.825% DUE 08/25/2034 DTD 07/26/2004 BOOK ENTRY ONLY	25,000.000	\$81.588	\$4,898.14 \$14.14	\$6,012.88	-\$1,114.74	\$169.60
GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1 DELAY DAYS 24 FACTOR = .02385997 CURRENT BALANCE = 1,074 MOODY BA1 S&P N/A	36242DBJ1 CPN 2.742% DUE 08/25/2034 DTD 07/28/2004 BOOK ENTRY ONLY	45,000.000	\$78.827	\$846.36 \$2.45	\$1,088.13	-\$241.77	\$29.44

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TAXABLE FIXED INCOME

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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCURED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A DELAY DAYS 24 CPN = 2.628% DUE 08/25/2034 DTD 06/28/2004 BOOK ENTRY ONLY CURRENT BALANCE = 3,103 MOODY B3 S&P BB+	45660NQ24	70,000.000	\$66.680	\$2,068.92 \$6.80	\$3,137.66	-\$1,068.74	\$81.54
WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A DELAY DAYS 24 CPN = 6.500% DUE 08/25/2034 DTD 10/26/2004 BOOK ENTRY ONLY CURRENT BALANCE = 3,102 MOODY N/A S&P A	939336U35	25,000.000	\$103.349	\$3,206.07 \$16.80	\$3,201.91	\$4.16	\$201.64
FNMA GTD PASS THRU POOL#255631 DELAY DAYS 24 CPN = 5.500% DUE 03/01/2035 CURRENT BALANCE = 64,838 MOODY N/R S&P N/R	31371L4Q9	235,000.000	\$109.191	\$70,797.12 \$297.17	\$65,871.22	\$4,925.90	\$3,566.08
FNMA GTD PASS THRU POOL#834635 DELAY DAYS 24 CPN = 5.000% DUE 08/01/2035 CURRENT BALANCE = 105,802 MOODY N/R S&P N/R	31407MHL2	250,000.000	\$108.113	\$114,385.62 \$440.84	\$103,355.24	\$11,030.38	\$5,290.10
FNMA GTD PASS THRU POOL#835773 DELAY DAYS 24 CPN = 5.500% DUE 08/01/2035 CURRENT BALANCE = 55,051 MOODY N/R S&P N/R	31407NQ22	204,715.000	\$109.191	\$60,111.10 \$252.32	\$54,120.19	\$5,990.91	\$3,027.82
G M A PASS THRU POOL 733483X DELAY DAYS 14 CPN = 4.500% DUE 09/15/2040 CURRENT BALANCE = 258,294 MOODY N/R S&P N/R	3620AL2Q6	304,702.000	\$109.084	\$281,757.44 \$968.60	\$272,903.77	\$8,853.67	\$11,623.23
WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A DELAY DAYS 24 CPN = 1.617% DUE 04/25/2044 DTD 04/26/2004 BOOK ENTRY ONLY CURRENT BALANCE = 5,134 MOODY B2 S&P AA+	92922FNW4	70,000.000	\$73.190	\$3,757.90 \$6.92	\$5,158.17	-\$1,400.27	\$83.02
TOTAL TAXABLE FIXED INCOME		8,284,344.000		\$4,976,318.68 \$28,267.61	\$4,710,600.85	\$265,717.83	\$160,035.10

ESTIMATED ACCRUED BOND INTEREST

4,814,942

5,080,660



ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				\$42,900.18		
RBC FDS TR PRIME MONEY MKT FD INST CL 2	TKXX	4,531.150	\$1.000	\$4,531.15	\$10,043.54	\$20.93
TOTAL CASH AND MONEY MARKET				\$47,431.33		\$20.93

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
APACHE CORP	APA	800.000	\$90.580	\$72,464.00	\$48,159.13	\$24,304.87	\$480.00
APPLE INC	AAPL	200.000	\$405.000	\$81,000.00	\$71,872.84	\$9,127.16	
APTARGROUP INC	ATR	700.000	\$52.170	\$36,519.00	\$25,512.55	\$11,006.45	\$616.00
AUTOMATIC DATA PROCESSING INC	ADP	800.000	\$54.010	\$43,208.00	\$32,168.00	\$11,040.00	\$1,264.00
BECTON DICKINSON & CO	BDX	750.000	\$74.720	\$56,040.00	\$55,704.88	\$335.12	\$1,350.00
C R BARD INC	BCR	500.000	\$85.500	\$42,750.00	\$46,265.41	-\$3,515.41	\$380.00
CHUBB CORP	CB	1,100.000	\$69.220	\$76,142.00	\$46,284.10	\$29,857.90	\$1,716.00
CINCINNATI FINANCIAL CORP	CINF	1,000.000	\$30.460	\$30,460.00	\$25,186.80	\$5,273.20	\$1,610.00
CISCO SYSTEMS INC	CSCO	2,700.000	\$18.080	\$48,816.00	\$77,247.00	-\$28,431.00	\$648.00
COLGATE PALMOLIVE CO	CL	700.000	\$92.390	\$64,673.00	\$45,088.80	\$19,584.20	\$1,624.00
COMERICA INC	CMA	800.000	\$25.800	\$20,640.00	\$33,950.00	-\$13,310.00	\$320.00
CONOCOPHILLIPS	COP	1,600.000	\$72.870	\$116,592.00	\$63,842.98	\$52,749.02	\$4,224.00
COSTCO WHOLESALE CORP-NEW	COST	775.000	\$83.320	\$64,573.00	\$34,333.75	\$30,239.25	\$744.00
DEERE & CO	DE	700.000	\$77.350	\$54,145.00	\$26,652.50	\$27,492.50	\$1,148.00
DENBURY RESOURCES INC NEW HOLDING COMPANY	DNR	2,100.000	\$15.100	\$31,710.00	\$50,483.79	-\$18,773.79	
DENTSPLY INTERNATIONAL INC NEW	XRAY	1,300.000	\$34.990	\$45,487.00	\$39,010.90	\$6,476.10	\$286.00
DEVON ENERGY CORPORATION NEW	DVN	900.000	\$62.000	\$55,800.00	\$64,040.74	-\$8,240.74	\$612.00



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US EQUITIES (Continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DONALDSON CO INC	DCI	1,100,000	\$68.080	\$74,888.00	\$48,562.30	\$26,325.70	\$660.00
EMC CORP-MASS	EMC	2,600,000	\$21.540	\$56,004.00	\$50,151.40	\$5,852.60	
EMERSON ELECTRIC CO	EMR	1,000,000	\$46.590	\$46,590.00	\$36,855.50	\$9,734.50	\$1,600.00
GOOGLE INC CL A	GOOG	70,000	\$645.900	\$45,213.00	\$25,802.43	\$19,410.57	
ILLINOIS TOOL WORKS INC	ITW	1,100,000	\$46.710	\$51,381.00	\$49,267.45	\$2,113.55	\$1,584.00
INTEL CORP	INTC	1,700,000	\$24.250	\$41,225.00	\$34,203.63	\$7,021.37	\$1,428.00
INTERNATIONAL BUSINESS MACHINES CORP	IBM	200,000	\$183.880	\$36,776.00	\$25,901.20	\$10,874.80	\$600.00
JOHNSON & JOHNSON	JNJ	900,000	\$65.580	\$59,022.00	\$59,342.80	-\$320.80	\$2,052.00
JOHNSON CONTROLS INC	JCI	1,100,000	\$31.260	\$34,386.00	\$38,894.35	-\$4,508.35	\$792.00
JPMORGAN CHASE & CO	JPM	700,000	\$33.250	\$23,275.00	\$28,678.95	-\$5,403.95	\$700.00
KELLOGG CO	K	500,000	\$50.570	\$25,285.00	\$26,729.25	-\$1,444.25	\$860.00
LINCOLN ELEC HOLDINGS INC NEW	LECO	1,000,000	\$39.120	\$39,120.00	\$27,032.50	\$12,087.50	\$680.00
MEDTRONIC INC	MDT	800,000	\$38.250	\$30,600.00	\$41,607.92	-\$11,007.92	\$776.00
METTLER-TOLEDO INTERNATIONAL INC	MTD	300,000	\$147.710	\$44,313.00	\$43,869.75	\$443.25	
MICROSOFT CORP	MSFT	1,900,000	\$25.960	\$49,324.00	\$47,063.16	\$2,260.84	\$1,520.00
NETAPP INC	NTAP	600,000	\$36.270	\$21,762.00	\$21,581.94	\$180.06	
NIKE INC-CL B	NKE	700,000	\$96.370	\$67,459.00	\$32,850.58	\$34,608.42	\$1,008.00
NORTHERN TRUST CORP	NTRS	600,000	\$39.660	\$23,796.00	\$28,821.00	-\$5,025.00	\$672.00
OMNICOM GROUP INC	OMC	775,000	\$44.580	\$34,549.50	\$36,891.95	-\$2,342.45	\$775.00
ORACLE CORP	ORCL	1,400,000	\$25.650	\$35,910.00	\$27,382.40	\$8,527.60	\$336.00
PEPSICO INC	PEP	950,000	\$66.350	\$63,032.50	\$49,896.20	\$13,136.30	\$1,957.00
PNC FINANCIAL SVCS GROUP INC	PNC	500,000	\$57.670	\$28,835.00	\$24,805.00	\$4,030.00	\$700.00
PRAXAIR INC	PX	500,000	\$106.900	\$53,450.00	\$35,964.00	\$17,486.00	\$1,000.00
PRICE T ROWE GROUP INC	TROW	1,200,000	\$56.950	\$68,340.00	\$36,180.00	\$32,160.00	\$1,488.00
PROCTER & GAMBLE CO	PG	1,200,000	\$66.710	\$80,052.00	\$66,727.40	\$13,324.60	\$2,520.00
QUALCOMM INC	QCOM	775,000	\$54.700	\$42,392.50	\$31,707.76	\$10,684.74	\$666.50
ROSS STORES INC	ROST	1,200,000	\$47.530	\$57,036.00	\$26,412.00	\$30,624.00	\$528.00
SIGMA-ALDRICH CORP	SIAL	1,000,000	\$62.460	\$62,460.00	\$37,100.70	\$25,359.30	\$720.00



US EQUITIES
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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
STATE STREET CORP	STT	800,000	\$40.310	\$32,248.00	\$41,322.50	-\$9,074.50	\$576.00
STRYKER CORP	SYK	800,000	\$49.710	\$39,768.00	\$37,884.71	\$1,883.29	\$680.00
SYSO CORP	SYI	1,775,000	\$29.330	\$52,060.75	\$41,775.72	\$10,285.03	\$1,917.00
TIME WARNER CABLE INC	TWC	733,000	\$63.570	\$46,596.81	\$22,444.24	\$24,152.57	\$1,407.36
UNITED PARCEL SVC INC CL B	UPS	900,000	\$73.190	\$65,871.00	\$52,623.53	\$13,247.47	\$1,872.00
W W GRAINGER INC	GWV	200,000	\$187.190	\$37,438.00	\$18,708.00	\$18,730.00	\$528.00
WATERS CORP	WAT	400,000	\$74.050	\$29,620.00	\$24,190.04	\$5,429.96	
3M COMPANY	MMM	700,000	\$81.730	\$57,211.00	\$57,611.93	-\$400.93	\$1,540.00
TOTAL US EQUITIES				\$2,598,309.06	\$2,122,648.36	\$475,660.70	\$51,164.86

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	900,000	\$53.230	\$47,907.00	\$28,411.44	\$19,495.56	\$1,215.00
BG GROUP PLC ADR FINAL INSTALLMENT NEW	BRGY	600,000	\$106.961	\$64,176.60	\$43,222.98	\$20,953.62	\$677.40
CORE LABORATORIES NV	CLB	575,000	\$113.950	\$65,521.25	\$27,339.82	\$38,181.43	\$575.00
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRG	700,000	\$57.748	\$40,423.60	\$37,545.00	\$2,878.60	\$1,236.90
TOTAL INTERNATIONAL EQUITIES				\$218,028.45	\$136,519.24	\$81,509.21	\$3,704.30

2,863,769

2,306,599

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				\$1,010.66		
RBC FDS TR	TKXX	191,275.810	\$1.000	\$191,275.81	\$268,774.16	\$72.31
PRIME MONEY MKT FD INST CL 2						
TOTAL CASH AND MONEY MARKET				\$192,286.47		\$72.31

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	1,820,000	\$53.230	\$96,878.60	\$102,827.07	-\$5,948.47	\$2,457.00
AIR LIQUIDE-ADR	AIQY	5,735,000	\$24.818	\$142,331.23	\$118,613.16	\$23,718.07	\$2,689.72
AMDOCS LIMITED	DOX	2,230,000	\$28.530	\$63,621.90	\$84,061.24	-\$20,439.34	
ARYZTA AG UNSPONSORED ADR	ARZTY	2,990,000	\$23.630	\$70,653.70	\$75,660.41	-\$5,006.71	\$672.75
BANCO SANTANDER S A ADR	STD	6,100,000	\$7.520	\$45,872.00	\$68,807.39	-\$22,935.39	\$4,209.00
BARCLAYS PLC-ADR	BCS	5,150,000	\$10.990	\$56,598.50	\$58,597.60	-\$1,999.10	\$1,823.10
BCE INC NEW	BCE	1,510,000	\$41.670	\$62,921.70	\$55,752.22	\$7,169.48	\$3,246.50
BC GROUP PLC ADR FINAL INSTALLMENT NEW	BRGY	978,000	\$106.961	\$104,607.86	\$74,571.65	\$30,036.21	\$1,104.16
BNP PARIBAS SPONSORED ADR REPSTG 1/2 SH	BNPQY	1,500,000	\$19.699	\$29,548.50	\$61,540.59	-\$31,992.09	\$1,660.50
BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR	BSYBY	1,860,000	\$45.535	\$84,695.10	\$93,877.61	-\$9,182.51	\$2,758.38
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	BAM	3,634,000	\$27.480	\$99,862.32	\$120,976.23	-\$21,113.91	\$1,889.68
BUNZL PLC SPONSORED ADR NEW	BZLFY	1,555,000	\$68.691	\$106,814.51	\$95,433.45	\$11,381.06	\$2,937.40



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INTERNATIONAL EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CENOVUS ENERGY INC	CVE	2,719,000	\$33.200	\$90,270.80	\$82,010.15	\$8,260.65	\$2,164.32
CENTRICA PLC SPONSORED ADR NEW	CPYY	1,926,000	\$17.984	\$34,637.18	\$29,075.09	\$5,562.09	\$1,779.62
CIELO S A SPONSORED ADR	CIOXY	2,230,000	\$25.841	\$57,625.43	\$60,003.30	-\$2,377.87	\$3,501.10
DANONE SPONSORED ADR	DANOY	3,930,000	\$12.610	\$49,557.30	\$49,193.70	\$363.60	\$1,006.08
ENCANA CORP	ECA	1,900,000	\$18.530	\$35,207.00	\$60,005.13	-\$24,798.13	\$1,520.00
EXPERIAN PLC SPONSORED ADR	EXPGY	8,370,000	\$13.606	\$113,882.22	\$44,998.06	\$68,884.16	\$2,176.20
FANUC CORPORATION UNSPONSORED ADR	FANUY	1,493,000	\$25.518	\$38,098.37	\$31,518.02	\$6,580.35	\$555.40
FRANCE TELECOM SPONSORED ADR	FTE	3,858,000	\$15.660	\$60,416.28	\$109,049.01	-\$48,632.73	\$6,330.98
GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	2,831,000	\$45.630	\$129,178.53	\$118,773.87	\$10,404.66	\$6,245.19
GRUPO TELEvisa SA DE CV SPONSORED ADR REPSTG 2 ORD PARTN CERTS	TV	2,678,000	\$21.060	\$56,398.68	\$46,010.64	\$10,388.04	\$377.60
ING GROEP NV-SPONSORED ADR	ING	1,528,000	\$7.170	\$10,955.76	\$57,738.27	-\$46,782.51	
KB FINANCIAL GROUP INC SPONSORED ADR REPSTG 1 COM SH	KB	875,000	\$31.340	\$27,422.50	\$71,759.58	-\$44,337.08	\$66.50
MICHELIN COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN UNSPONSORED ADR REP NOM SHARES	MGDDY	4,600,000	\$11.859	\$54,551.40	\$81,335.18	-\$26,783.78	\$1,711.20
MITIE GROUP PLC UNSPONSORED ADR	MITFY	4,585,000	\$15.106	\$69,261.01	\$72,750.56	-\$3,489.55	\$1,137.08
NATIONAL GRID PLC NEW SPONSORED ADR	NGG	2,675,000	\$48.480	\$129,684.00	\$120,234.18	\$9,449.82	\$8,016.98
NOVARTIS AG AMERICAN DEPOSITARY SHARES	NVS	1,000,000	\$57.170	\$57,170.00	\$54,689.90	\$2,480.10	\$2,005.00
NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	320,000	\$115.260	\$36,883.20	\$16,912.00	\$19,971.20	\$434.56
NTT DOCOMO INC SPONSORED ADR	DCM	1,925,000	\$18.350	\$35,323.75	\$33,560.64	\$1,763.11	\$1,216.60
PUBLICIS S A NEW SPONSORED ADR	PUBGY	4,500,000	\$23.071	\$103,819.50	\$94,541.36	\$9,278.14	\$1,804.50

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INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
REXAM PLC SPONSORED ADR	REXMY	3,825 000	\$27.414	\$104,858.55	\$108,469.53	-\$3,610.98	\$3,886.20
SHAW COMMUNICATIONS INC CL B NON-VTG	SJR	3,781 000	\$19.870	\$75,128.47	\$76,684.10	-\$1,555.63	\$3,421.81
SK TELECOM CO LTD SPONSORED ADR	SKM	3,897,000	\$13.610	\$53,038.17	\$99,372.11	-\$46,333.94	\$2,837.02
STATOIL ASA SPONSORED ADR	STO	4,575,000	\$25.610	\$117,165.75	\$102,593.16	\$14,572.59	\$4,456.05
SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR	SMFG	15,600,000	\$5.510	\$85,956.00	\$105,007.02	-\$19,051.02	\$3,603.60
SYMRISE AG UNSPONSORED ADR	SYIEY	2,667 000	\$26.768	\$71,390.26	\$30,420.77	\$40,969.49	\$2,128.27
T H K CO LTD UNSPONSORED ADR	THKLY	3,525 000	\$9.858	\$34,749.45	\$25,772.72	\$8,976.73	\$296.10
TELEFONICA SA SPONSORED ADR	TEF	3,195,000	\$17.190	\$54,922.05	\$69,344.72	-\$14,422.67	\$5,469.84
TESCO PLC-SPONSORED ADR	TSCDY	5,725,000	\$18.379	\$105,219.78	\$109,873.47	-\$4,653.69	\$3,795.68
TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	2,873,000	\$40.360	\$115,954.28	\$119,936.58	-\$3,982.30	\$2,255.31
TOKIO MARINE HLDGS INC ADR	TKOMY	3,024 000	\$22.160	\$67,011.84	\$109,728.92	-\$42,717.08	\$1,626.91
UNILEVER N V NEW YORK SHS NEW ADR	UN	2,729 000	\$34.370	\$93,795.73	\$81,132.44	\$12,663.29	\$2,876.37
VODAFONE GROUP PLC SPONSORED ADR NEW	VOD	2,831 000	\$28.030	\$79,352.93	\$84,923.51	-\$5,570.58	\$4,085.13
WILLIS GROUP HOLDINGS PLC	WSH	1,050 000	\$38.800	\$40,740.00	\$33,262.48	\$7,477.52	\$1,092.00
YUE YUEN INDUSTRIAL HOLDINGS LIMITED UNSPONSORED ADR	YUEIY	3,817,000	\$15.805	\$60,327.69	\$61,643.31	-\$1,315.62	\$1,992.47
TOTAL INTERNATIONAL EQUITIES				\$3,314,359.78	\$3,463,042.10	-\$148,682.32	\$111,319.86

3,655,328

3,506,646

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
RBC FDS TR PRIME MONEY MKT FD INST CL 2	TKXX	185,136.240	\$1.000	\$185,136.24	\$585,153.40	\$15.82
TOTAL CASH AND MONEY MARKET				\$185,136.24		\$15.82

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ASSET DETAIL

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC SELECT CLASS	TKSXX	896.790	\$1.000	\$896.79	\$896.78	\$0.39
TOTAL CASH AND MONEY MARKET				\$896.79		\$0.39

US EQUITIES

US EQUITIES							
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CALVERT IMPACT FD INC GLOBAL ALT ENERGY FD CL I	CAEIX	66,196.420	\$5.180	\$342,897.46	\$609,952.77	-\$267,055.31	
					\$594,560.91	-\$267,114.97	
					\$15,391.86	\$59.66	
TOTAL US EQUITIES				\$342,897.46	\$609,952.77	-\$267,055.31	

343,794

610,850



ASSET DETAIL

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC SELECT CLASS	TKSXX	169,311.170	\$1.000	\$169,311.17	\$38,347.75	\$16.74
TOTAL CASH AND MONEY MARKET				\$169,311.17		\$16.74

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AT&T INC	T	1,610,000	\$30.240	\$48,686.40	\$37,897.31	\$10,789.09	\$2,833.60
BB&T CORP	BBT	1,230,000	\$25.170	\$30,959.10	\$31,162.54	-\$203.44	\$787.20
BOSTON SCIENTIFIC CORP	BSX	7,850,000	\$5.340	\$41,919.00	\$55,332.75	-\$13,413.75	
CHESAPEAKE ENERGY CORP	CHK	2,080,000	\$22.290	\$46,363.20	\$47,335.89	-\$972.69	\$728.00
CORNING INC	GLW	3,550,000	\$12.980	\$46,079.00	\$61,380.36	-\$15,301.36	\$1,065.00
HEWLETT PACKARD CO	HPQ	1,600,000	\$25.760	\$41,216.00	\$34,574.40	\$6,641.60	\$768.00
INTEL CORP	INTC	980,000	\$24.250	\$23,765.00	\$19,452.90	\$4,312.10	\$823.20
KEYCORP NEW	KEY	4,000,000	\$7.690	\$30,760.00	\$34,626.11	-\$3,866.11	\$480.00
KROGER CO	KR	1,520,000	\$24.220	\$36,814.40	\$34,256.95	\$2,557.45	\$699.20
LOWES COMPANIES INC	LOW	1,500,000	\$25.380	\$38,070.00	\$35,067.40	\$3,002.60	\$840.00
MARSH & MCLENNAN COMPANIES INC	MMC	1,580,000	\$31.620	\$49,959.60	\$32,692.81	\$17,266.79	\$1,390.40
MASCO CORP	MAS	2,500,000	\$10.480	\$26,200.00	\$16,244.60	\$9,955.40	\$750.00
MERCK & CO INC NEW	MRK	1,049,000	\$37.700	\$39,547.30	\$33,322.06	\$6,225.24	\$1,762.32
MICROSOFT CORP	MSFT	3,820,000	\$25.960	\$99,167.20	\$101,389.20	-\$2,222.00	\$3,056.00
PEPSICO INC	PEP	750,000	\$66.350	\$49,762.50	\$46,063.59	\$3,698.91	\$1,545.00
PNC FINANCIAL SVCS GROUP INC	PNC	550,000	\$57.670	\$31,718.50	\$23,197.38	\$8,521.12	\$770.00
SAFeway INC	SWY	1,810,000	\$21.040	\$38,082.40	\$38,901.71	-\$819.31	\$1,049.80
SUPERVALU INC	SVU	2,050,000	\$8.120	\$16,646.00	\$28,759.83	-\$12,113.83	\$717.50



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US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
WESTERN DIGITAL CORP	WDC	1,960,000	\$30.950	\$60,662.00	\$57,542.24	\$3,119.76	\$894.20
XEROX CORP	XRX	5,260,000	\$7.960	\$41,869.60	\$43,379.50	-\$1,509.90	\$20,959.42
TOTAL US EQUITIES				\$838,247.20	\$812,579.53	\$25,667.67	

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AEGON NV	AEG	7,520,000	\$4.020	\$30,230.40	\$49,101.94	-\$18,871.54	
NY REGISTRY SHS							
AMERICA MOVIL S A B DE C V	AMX	1,450,000	\$22.600	\$32,770.00	\$34,223.19	-\$1,453.19	\$414.70
SPONSORED ADR REPSTG SER L SHS							
ASTELLAS PHARMA INC	ALPMY	840,000	\$40.681	\$34,172.04	\$27,888.00	\$6,284.04	\$1,197.00
UNSPONSORED ADR							
ASTRAZENECA PLC	AZN	1,450,000	\$46.290	\$67,120.50	\$64,502.87	\$2,617.63	\$3,915.00
SPONSORED ADR							
CANON INC-ADR NEW	CAJ	950,000	\$44.040	\$41,838.00	\$35,152.96	\$6,685.04	\$1,374.65
REPSTG 5 SHS							
CARREFOUR SA	CRRFY	7,950,000	\$4.476	\$35,584.20	\$70,409.24	-\$34,825.04	\$1,812.60
SPONSORED ADR							
DAIICHI SANKYO CO LTD	DSNKY	1,580,000	\$19.834	\$31,337.72	\$27,950.20	\$3,387.52	\$1,006.46
SPONSORED ADR							
DEUTSCHE TELEKOM AG	DTEGY	3,990,000	\$11.508	\$45,916.92	\$45,000.95	\$915.97	\$3,834.39
SPONSORED ADR							
ENI S P A SPONSORED ADR	E	2,150,000	\$41.270	\$88,730.50	\$94,192.70	-\$5,462.20	\$4,405.35
REPRESENTING 5 ORD							
ERICSSON L M TEL CO	ERIC	2,660,000	\$10.130	\$26,945.80	\$32,095.00	-\$5,149.20	\$686.28
ADR CL B SEK 10							
FRANCE TELECOM	FTE	3,330,000	\$15.660	\$52,147.80	\$71,105.98	-\$18,958.18	\$5,464.53
SPONSORED ADR							
FUJIFILM HOLDINGS	FUJIY	1,590,000	\$23.694	\$37,673.46	\$49,178.08	-\$11,504.62	\$473.82
CORPORATION ADR							
GLAXOSMITHKLINE PLC	GSK	1,060,000	\$45.630	\$48,367.80	\$37,622.41	\$10,745.39	\$2,338.36
SPONSORED ADR(FRM GLAXO WELL)							
HONDA MOTOR CO LTD-ADR NEW	HMC	990,000	\$30.550	\$30,244.50	\$31,479.48	-\$1,234.98	\$684.09
INTESA SANPAOLO SPA	ISNPY	1,990,000	\$10.079	\$20,057.21	\$35,287.79	-\$15,230.58	\$965.15
SPONSORED ADR REPSTG ORD SHS							

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INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
KONINKLIJKE AHOLD NV SPONSORED ADR NEW	AHONY	5,060 000	\$13.507	\$68,345.42	\$64,209.40	\$4,136.02	\$1,760.88
MARKS & SPENCER GROUP PLC SPONSORED ADR	MAKSY	5,000.000	\$9.667	\$48,335.00	\$51,583.70	-\$3,248.70	\$2,560.00
MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	MTU	5,460 000	\$4.190	\$22,877.40	\$31,548.55	-\$8,671.15	\$758.94
MIZUHO FINL GROUP INC SPONSORED ADR	MFG	8,880 000	\$2.680	\$23,798.40	\$35,623.16	-\$11,824.76	\$1,864.80
NIPPON TELEGRAPH & TELEPHONE CORP-SPONSORED ADR	NTT	2,410.000	\$25.330	\$61,045.30	\$47,569.39	\$13,475.91	\$1,826.78
NISSAN MOTOR CO LTD SPONSORED ADR	NSANY	1,910.000	\$17.988	\$34,357.08	\$25,553.32	\$8,803.76	\$586.37
PORTUGAL TELECOM SGPS SA SPONSORED ADR	PT	2,900.000	\$5.770	\$16,733.00	\$26,812.27	-\$10,079.27	\$2,586.80
SAINSBURY J PLC SPONSORED ADR NEW	JSAYI	3,200 000	\$18.829	\$60,252.80	\$65,747.12	-\$5,494.32	\$3,139.20
SANOFI SPONSORED ADR	SNY	1,930 000	\$36.540	\$70,522.20	\$59,546.79	\$10,975.41	\$2,553.39
SEVEN & I HOLDINGS CO LTD UNSPONSORED ADR	SVNDY	960.000	\$55.758	\$53,527.68	\$45,988.70	\$7,538.98	\$1,264.32
SONY CORP ADR NEW	SNE	1,540.000	\$18.040	\$27,781.60	\$45,782.89	-\$18,001.29	\$441.98
STMICROELECTRONICS N V NY REGISTRY SHS	STM	4,610 000	\$5.930	\$27,337.30	\$38,460.62	-\$11,123.32	\$1,567.40
SWISS RE LTD SPONSORED ADR	SSREY	750 000	\$51.192	\$38,394.00	\$43,274.33	-\$4,880.33	
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR	TKPYY	1,100 000	\$21.965	\$24,161.50	\$25,439.15	-\$1,277.65	\$1,108.80
TE CONNECTIVITY LTD	TEL	1,760.000	\$30.810	\$54,225.60	\$48,481.24	\$5,744.36	\$1,267.20
TELE NORTE LESTE PARTICIPACOES SA SPONSORED ADR REPSTG PFD	TNE	600 000	\$9.510	\$5,706.00	\$9,987.39	-\$4,281.39	\$288.00
TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG ORD SHS	TI	5,915 000	\$10.650	\$62,994.75	\$79,518.55	-\$16,523.80	\$6,287.65
TELEFONICA SA SPONSORED ADR	TEF	720.000	\$17.190	\$12,376.80	\$14,253.95	-\$1,877.15	\$1,232.64



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INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TOKIO MARINE HLDGS INC ADR	TKOMY	980 000	\$22.160	\$21,716.80	\$28,644.00	-\$6,927.20	\$527.24
TOYOTA MOTOR CORP-ADR NEW	TM	810.000	\$66.130	\$53,565.30	\$64,145.34	-\$10,580.04	\$942.84
REPSTG 2 COM	UL	1,970 000	\$33.520	\$66,034.40	\$56,114.71	\$9,919.69	\$2,442.80
UNILEVER PLC							
SPONSORED ADR NEW							
TOTAL INTERNATIONAL EQUITIES				\$1,477,225.18	\$1,613,475.36	-\$136,250.18	\$63,580.41

2,484,783

2,595,366

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLER

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC SELECT CLASS	TKSXX	36,487.900	\$1.000	\$36,487.90	\$33,794.52	\$8.31
TOTAL CASH AND MONEY MARKET				\$36,487.90		\$8.31

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN EXPRESS COMPANY	AXP	3,400.000	\$47.170	\$160,378.00	\$138,093.95	\$22,284.05	\$2,448.00
APPLE INC	AAPL	647.000	\$405.000	\$262,035.00	\$74,287.20	\$187,747.80	
BERKSHIRE HATHAWAY INC DEL CL B NEW	BRKB	2,715.000	\$76.300	\$207,154.50	\$217,536.14	-\$10,381.64	
COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	CTSH	1,700.000	\$64.310	\$109,327.00	\$55,997.67	\$53,329.33	
CUMMINS INC	CMI	1,235.000	\$88.020	\$108,704.70	\$122,943.57	-\$14,238.87	\$1,976.00
EMC CORP-MASS	EMC	4,560.000	\$21.540	\$98,222.40	\$48,428.48	\$49,793.92	
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	1,515.000	\$40.960	\$62,054.40	\$66,131.87	-\$4,077.47	\$757.50
EXPRESS SCRIPTS INC COMMON	ESRX	4,640.000	\$44.690	\$207,361.60	\$167,648.07	\$39,713.53	
GILEAD SCIENCES INC	GILD	4,475.000	\$40.930	\$183,161.75	\$181,523.50	\$1,638.25	
GOOGLE INC CL A	GOOG	297.000	\$645.900	\$191,832.30	\$137,114.41	\$54,717.89	
INTUITIVE SURGICAL INC NEW	ISRG	314.000	\$463.010	\$145,385.14	\$84,934.52	\$60,450.62	
NATIONAL-OILWELL VARCO INC	NOV	1,230.000	\$67.990	\$83,627.70	\$66,530.33	\$17,097.37	\$590.40
PERRIGO CO	PRGO	1,390.000	\$97.300	\$135,247.00	\$87,594.32	\$47,652.68	\$444.80
QUALCOMM INC	QCOM	2,781.000	\$54.700	\$152,120.70	\$119,540.11	\$32,580.59	\$2,391.66
STERICYCLE INC	SRCL	885.000	\$77.920	\$68,959.20	\$48,903.51	\$20,055.69	
VARIAN MEDICAL SYSTEMS INC	VAR	1,655.000	\$67.130	\$111,100.15	\$58,820.35	\$52,279.80	



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CONSULTING SOLUTIONS ACCOUNT STATEMENT

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US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VERISK ANALYTICS INC CL A	VRSK	3,465.000	\$40.130	\$139,050.45	\$115,361.98	\$23,688.47	
VISA INC CL A COMMON STOCK	V	1,950.000	\$101.530	\$197,983.50	\$139,533.07	\$58,450.43	\$1,716.00
TOTAL US EQUITIES				\$2,623,705.49	\$1,930,923.05	\$692,782.44	\$10,324.36

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SCHLUMBERGER LTD	SLB	1,535.000	\$68.310	\$104,855.85	\$92,874.71	\$11,981.14	\$1,535.00
TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	3,110.000	\$40.360	\$125,519.60	\$151,981.84	-\$26,462.24	\$2,441.35
TOTAL INTERNATIONAL EQUITIES				\$230,375.45	\$244,856.55	-\$14,481.10	\$3,976.35

2,890,569

2,212,268

EDWARD W HAZEN FOUNDATION
WALDEN

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
#BOSTON TR & WALDEN FDS	WASOX	56,064.418	\$15.360	\$861,149.46	\$876,669.69	-\$15,520.23	\$953.10
WALDEN SM CAP INNOVATIONS FD					\$807,509.58	-\$15,808.90	
					\$69,160.11	\$288.67	
• TOTAL US EQUITIES				\$861,149.46	\$876,669.69	-\$15,520.23	\$953.10



ASSET DETAIL

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
-PARNASSUS SMALL CAP FD	PARSX	36,938.090	\$20.080	\$741,716.85	\$803,805.09	-\$62,088.24	\$17,360.90
					\$764,594.74	-\$60,401.58	
					\$39,210.35	-\$1,686.65	
					\$803,805.09	-\$62,088.24	\$17,360.90
- TOTAL US EQUITIES				\$741,716.85			

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLER

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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

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Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC SELECT CLASS	TKSXX	49,480.730	\$1.000	\$49,480.73	\$10,883.10	\$4.20
TOTAL CASH AND MONEY MARKET				\$49,480.73		\$4.20

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PAX WORLD HIGH YIELD BOND FD INSTITUTIONAL CLASS	PXHIX	126,572.131	\$7.170	\$907,522.18	\$965,877.67 Purchase \$948,000.00 Reinvest	-\$58,355.49 -\$57,198.43 -\$1,157.05	\$75,436.99
TEMPLETON GLOBAL BOND FUND ADVISOR CL	TGBAX	74,183.976	\$12.370	\$917,655.78	\$1,000,000.00	-\$82,344.22	\$47,032.64
TOTAL TAXABLE FIXED INCOME				\$1,825,177.96	\$1,965,877.67	-\$140,699.71	\$122,469.63

2,015,359

1,824,659

Edward W Hazen Foundation
Capital Gains and Losses
December 31, 2011

<u>Account Name</u>	<u>Short Term</u>	<u>Long Term</u>	<u>Total</u>
Walden Fixed Income	(3,772)	52,991	49,219
Walden Equity	9,112	75,778	84,890
Boston Common Equity	22,518	(225,681)	(203,163)
Calvert / Parnassus	-	125,458	125,458
Brandes Equity	36,728	98,350	135,078
Wedgewood Equity	7,391	231,040	238,431
Winslow Equity	-	9,276	9,276
	<u>71,977</u>	<u>367,212</u>	<u>439,189</u>



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SCHEDULE OF REALIZED GAINS AND LOSSES

PRIOR PERIOD		THIS PERIOD	ADJUSTMENTS	THIS YEAR			
Total Realized Gain or Loss		50,098.59	-880.27	49,218.32			
Short-term		-3,772.17	0.00	-3,772.17			
Long-term		53,870.76	-880.27	52,990.49			
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
100,000.000	FEDERAL FARM CREDIT BANK	31331JWX7	11/24/10	100,126.38	02/23/11	100,143.00	16.62
150,000.000	FEDERAL FARM CREDIT BANK	31331JWX7	11/24/10	150,078.50	08/03/11	150,129.00	50.50
100,000.000	FEDERAL FARM CREDIT BANK	31331YF21	08/03/11	112,245.25	09/20/11	114,586.40	2,341.15
100,000.000	FEDERAL HOME LOAN BANK	3133XTXH4	07/28/10	100,000.00	07/27/11	100,000.00	0.00
300,000.000	FEDERAL HOME LOAN BANK	3133XXYX9	07/28/10	305,687.11	01/19/11	306,832.80	1,145.69
200,000.000	FEDERAL HOME LOAN BANK	3133XXYX9	07/28/10	203,756.79	01/27/11	204,619.00	862.21
250,000.000	FEDERAL HOME LOAN BANK	3133XYW35	12/29/10	250,376.62	08/09/11	250,482.50	105.88
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	526.14	01/18/11	497.97	-28.17
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	5,973.68	02/15/11	5,653.88	-319.80
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	503.82	03/15/11	476.85	-26.97
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	492.09	04/15/11	465.75	-26.34
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	6,382.49	05/16/11	6,040.81	-341.68
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	461.78	06/15/11	437.06	-24.72
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	528.61	07/15/11	500.31	-28.30
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	484.48	08/15/11	458.54	-25.94
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	543.43	09/15/11	514.34	-29.09
100,000.000	GENERAL MLS INC SR UNSECURED NOTES	3703348H6	01/12/11	110,961.62	01/27/11	110,710.00	-251.62
100,000.000	STATE OF WIS G/O BOND OF 2010 SER D TAXABLE BUILD AMERICA	97705LA80	08/20/10	99,983.00	06/28/11	96,041.00	-3,942.00

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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
200,000 000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828NM8	08/17/10	205,820.86	01/11/11	206,535.92	715.06
100,000 000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828NM8	08/17/10	102,911.46	01/12/11	103,225.93	314.47
300,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828NM8	08/17/10	308,794.90	01/27/11	306,838.60	-1,956.30
100,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828NM8	08/17/10	102,977.12	02/07/11	100,654.30	-2,322.82
Short Term Subtotal							-3,772.17

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
100,000.000	ABBOTT LABS	002824AS9	09/14/07	100,000.00	05/16/11	100,000.00	0.00
250,000 000	AMERICAN EXPRESS CENTURION BK SALT LAKE CITY UTAH C/D FDIC	02586T5B6	12/03/09	250,000.00	12/09/11	250,000.00	0.00
100,000 000	AMERICAN EXPRESS CO SR UNSECURED NOTE	025816BB4	09/09/09	112,523.10	01/27/11	123,930.00	11,406.90
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	79.72	01/25/11	79.60	-0.12
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	33.83	02/25/11	33.78	-0.05
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	58.50	03/25/11	58.41	-0.09
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	71.10	04/25/11	70.99	-0.11
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	79.19	05/25/11	79.07	-0.12
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	119.70	06/25/11	119.51	-0.19
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	85.79	07/25/11	85.66	-0.13
25,000 000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	106.73	08/25/11	106.56	-0.17



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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	57.38	09/25/11	57.29	-0.09
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	56.97	10/25/11	56.88	-0.09
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	79.85	11/25/11	79.73	-0.12
25,000.000 *	BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7	05949ALH1	11/29/04	16.72	12/25/11	16.69	-0.03
50,000.000	CALIFORNIA ST G/O RFDG	13062TH49	05/14/09	44,439.00	08/01/11	48,586.50	4,147.50
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	158.40	01/25/11	156.25	-2.15
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.41	02/25/11	1.39	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.41	03/25/11	1.39	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.39	04/25/11	1.37	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.39	05/25/11	1.37	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.40	06/25/11	1.38	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.40	07/25/11	1.38	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.43	08/25/11	1.41	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.48	09/25/11	1.46	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.48	10/25/11	1.46	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.49	11/25/11	1.47	-0.02
35,000.000 *	CWMBS INC SERIES 2003-42 CLASS 1A1	12669EH33	04/12/04	1.49	12/25/11	1.47	-0.02
20,000.000	DUKE ENERGY FIELD SVCS LLC	26439XAD5	01/06/05	20,000.00	02/01/11	20,000.00	0.00
75,000.000	ECOLAB INC	278865AG5	01/23/01	74,364.00	02/01/11	75,000.00	636.00

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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
10,000 000	ENTERPRISE PRODS OPER L P SR NT	293791AB5	11/18/04	10,000 00	02/01/11	10,000 00	0 00
20,000 000 *	FEDERAL EXPRESS CORP PASS THRU CERTS SER 97-A	31331FAU5	10/06/03	982.84	01/15/11	853.23	-129 61
12,000.000 *	FEDERAL EXPRESS CORP PASS THRU CERTS SER 97-A	31331FAU5	10/31/03	584.79	01/15/11	511 94	-72.85
200,000 000	FEDERAL FARM CREDIT BANK	31331GYP8	06/12/09	199,520.00	01/27/11	204,695 00	5,175.00
300,000.000	FEDERAL HOME LN BANK	3133XT4D5	08/21/09	300,000.00	03/16/11	300,000 00	0.00
100,000.000	FEDERAL HOME LOAN BANK	3133XECU1	11/20/07	100,000.00	02/18/11	100,000.00	0.00
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	3,641.45	01/18/11	3,578.82	-62.63
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	696.13	02/15/11	684.16	-11.97
270,723 000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	4,570 89	03/15/11	4,492.28	-78 61
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	712 08	04/15/11	699.83	-12 25
270,723 000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	815 30	05/16/11	801.28	-14.02
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	7,053.22	06/15/11	6,931 91	-121 31
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	1,491.34	07/15/11	1,465.69	-25 65
270,723 000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	658.76	08/15/11	647.43	-11.33
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	1,485.95	09/15/11	1,460.39	-25.56
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	1,953 60	10/17/11	1,920.00	-33 60
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	598.40	11/15/11	588 11	-10.29
270,723.000 *	FEDL HOME LOAN MTG CORP#B14174	312966T79	02/09/05	599.72	12/15/11	589 41	-10 31
212,781 000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	90 99	01/18/11	88 80	-2 19
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	115.17	02/15/11	112 40	-2.77
212,781 000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	26.54	03/15/11	25.90	-0 64
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	106.39	04/15/11	103 83	-2 56
212,781 000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	49 20	05/16/11	48 01	-1 19



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Long Term							
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	9.43	06/15/11	9.20	-0.23
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	40.69	07/15/11	39.71	-0.98
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	9.33	08/15/11	9.10	-0.23
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	70.86	09/15/11	69.15	-1.71
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	83.12	10/17/11	81.12	-2.00
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	113.83	11/15/11	111.09	-2.74
212,781.000 *	FEDL HOME LOAN MTG CORP#C01222	31292HLB8	12/05/01	116.20	12/15/11	113.40	-2.80
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	2,587.86	01/18/11	2,600.05	12.19
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	2,242.10	02/15/11	2,252.66	10.56
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,712.27	03/15/11	1,720.33	8.06
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,535.52	04/15/11	1,542.75	7.23
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,509.05	05/16/11	1,516.16	7.11
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,500.54	06/15/11	1,507.61	7.07
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,484.23	07/15/11	1,491.22	6.99
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,669.51	08/15/11	1,677.37	7.86
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,737.96	09/15/11	1,746.15	8.19
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,489.74	10/17/11	1,496.76	7.02
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,814.61	11/15/11	1,823.16	8.55
250,000.000 *	FEDL HOME LOAN MTG CORP#E01481	31294KUE3	09/16/03	1,730.98	12/15/11	1,739.13	8.15
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	4,449.96	01/18/11	4,426.44	-23.52
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	3,188.39	02/15/11	3,171.54	-16.85
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	4,792.85	03/15/11	4,767.52	-25.33
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	3,870.98	04/15/11	3,850.53	-20.45
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	4,741.39	05/16/11	4,716.34	-25.05

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Long Term							
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	3,378.57	06/15/11	3,360.71	-17.86
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	2,772.07	07/15/11	2,757.42	-14.65
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	2,316.07	08/15/11	2,303.83	-12.24
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	3,466.04	09/15/11	3,447.72	-18.32
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	2,951.05	10/17/11	2,935.45	-15.60
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	2,980.77	11/15/11	2,965.02	-15.75
530,898.000 *	FEDL HOME LOAN MTG CORP#G11723	31283K4G0	01/26/06	3,071.36	12/15/11	3,055.13	-16.23
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	287.76	01/18/11	285.97	-1.79
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	280.44	02/15/11	278.70	-1.74
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	300.37	03/15/11	298.50	-1.87
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	287.90	04/15/11	286.11	-1.79
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	309.38	05/16/11	307.46	-1.92
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	315.53	06/15/11	313.57	-1.96
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	2,457.14	07/15/11	2,441.88	-15.26
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	305.63	08/15/11	303.73	-1.90
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	1,876.01	09/15/11	1,864.36	-11.65
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	1,394.57	10/17/11	1,385.91	-8.66
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	194.76	11/15/11	193.55	-1.21
113,077.000 *	FEDL HOME LOAN MTG CORP#J00453	3128PBQE7	01/26/06	255.39	12/15/11	253.80	-1.59
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	403.46	01/18/11	400.95	-2.51
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	4,093.97	02/15/11	4,068.54	-25.43
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	424.97	03/15/11	422.33	-2.64
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	354.75	04/15/11	352.55	-2.20
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	3,464.00	05/16/11	3,442.49	-21.51



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163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	477.25	06/15/11	474.29	-2.96
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	373.88	07/15/11	371.56	-2.32
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	551.32	08/15/11	547.90	-3.42
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	482.63	09/15/11	479.63	-3.00
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	590.11	10/17/11	586.44	-3.67
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	520.82	11/15/11	517.58	-3.24
163,404.000 *	FEDL HOME LOAN MTG CORP#J00873	3128PB6J8	01/26/06	522.25	12/15/11	519.01	-3.24
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	2,535.53	01/25/11	2,495.75	-39.78
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	2,706.05	02/25/11	2,663.60	-42.45
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	2,105.39	03/25/11	2,072.36	-33.03
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	2,119.15	04/25/11	2,085.91	-33.24
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,310.34	05/25/11	1,289.78	-20.56
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,357.89	06/27/11	1,336.59	-21.30
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,916.50	07/25/11	1,886.44	-30.06
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,188.72	08/25/11	1,170.07	-18.65
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,439.89	09/26/11	1,417.30	-22.59
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,725.24	10/25/11	1,698.17	-27.07
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	1,028.63	11/25/11	1,012.49	-16.14
235,000.000 *	FNMA GTD PASS THRU POOL#255631	31371L4Q9	01/14/05	2,233.84	12/27/11	2,198.80	-35.04
244,412.000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	13.72	01/25/11	14.19	0.47
244,412.000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	1,660.84	02/25/11	1,717.18	56.34
244,412.000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	11.85	03/25/11	12.25	0.40
244,412.000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	1,058.73	04/25/11	1,094.65	35.92
244,412.000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	18.24	05/25/11	18.86	0.62

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Long Term							
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	5.87	06/27/11	6.07	0.20
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	7.77	07/25/11	8.03	0.26
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	6.19	08/25/11	6.40	0.21
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	6.00	09/26/11	6.20	0.20
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	6.28	10/25/11	6.49	0.21
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	6.20	11/25/11	6.41	0.21
244,412 000 *	FNMA GTD PASS THRU POOL#522456	31384FMD6	07/27/00	8.22	12/27/11	8.50	0.28
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	5,006.51	01/25/11	4,990.14	-16.37
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	3,608.74	02/25/11	3,596.94	-11.80
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	3,075.43	03/25/11	3,065.37	-10.06
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	3,105.14	04/25/11	3,094.98	-10.16
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,504.56	05/25/11	2,496.37	-8.19
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,248.41	06/27/11	2,241.06	-7.35
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,287.01	07/25/11	2,279.53	-7.48
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,129.57	08/25/11	2,122.61	-6.96
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,557.67	09/26/11	2,549.30	-8.37
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,451.39	10/25/11	2,443.37	-8.02
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	3,070.95	11/25/11	3,060.90	-10.05
603,067 000 *	FNMA GTD PASS THRU POOL#555531	31385XEC7	04/01/05	2,976.61	12/27/11	2,966.88	-9.73
100,000 000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	191.38	01/25/11	183.39	-7.99
100,000 000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	465.19	02/25/11	445.76	-19.43
100,000 000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	190.46	03/25/11	182.50	-7.96
100,000 000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	435.76	04/25/11	417.56	-18.20
100,000 000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	351.67	05/25/11	336.98	-14.69



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100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	297.02	06/27/11	284.61	-12.41
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	365.74	07/25/11	350.46	-15.28
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	197.01	08/25/11	188.78	-8.23
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	186.25	09/26/11	178.47	-7.78
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	186.11	10/25/11	178.34	-7.77
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	202.28	11/25/11	193.83	-8.45
100,000.000 *	FNMA GTD PASS THRU POOL#684173	31400DCJ9	05/14/03	389.68	12/27/11	373.40	-16.28
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	398.94	01/25/11	391.63	-7.31
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	402.45	02/25/11	395.07	-7.38
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	402.84	03/25/11	395.46	-7.38
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	411.71	04/25/11	404.16	-7.55
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	395.34	05/25/11	388.09	-7.25
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	400.18	06/27/11	392.85	-7.33
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	391.06	07/25/11	383.89	-7.17
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	395.81	08/25/11	388.56	-7.25
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	398.34	09/26/11	391.04	-7.30
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	402.88	10/25/11	395.49	-7.39
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	408.56	11/25/11	401.07	-7.49
244,571.000 *	FNMA GTD PASS THRU POOL#800272	31405VCH8	08/18/05	401.11	12/27/11	393.76	-7.35
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	238.84	01/25/11	244.49	5.65
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,709.27	02/25/11	2,773.40	64.13
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,218.27	03/25/11	2,270.78	52.51
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,252.62	04/25/11	2,305.95	53.33
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,546.72	05/25/11	2,607.01	60.29

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250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	221.94	06/27/11	227.19	5.25
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,937.81	07/25/11	3,007.35	69.54
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,868.21	08/25/11	2,936.11	67.90
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	2,427.92	09/26/11	2,485.39	57.47
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	223.60	10/25/11	228.89	5.29
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	4,934.51	11/25/11	5,051.32	116.81
250,000.000 *	FNMA GTD PASS THRU POOL#834635	31407MHL2	08/08/05	1,644.32	12/27/11	1,683.25	38.93
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	5,078.54	01/25/11	5,165.92	87.38
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,854.13	02/25/11	3,920.44	66.31
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	2,564.06	03/25/11	2,608.18	44.12
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	4,616.79	04/25/11	4,696.22	79.43
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,257.16	05/25/11	3,313.20	56.04
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,597.53	06/27/11	3,659.43	61.90
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	2,562.96	07/25/11	2,607.06	44.10
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,299.21	08/25/11	3,355.97	56.76
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,184.28	09/26/11	3,239.07	54.79
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	961.83	10/25/11	978.38	16.55
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	3,012.42	11/25/11	3,064.25	51.83
204,715.000 *	FNMA GTD PASS THRU POOL#835773	31407NQ22	12/02/05	2,775.05	12/27/11	2,822.79	47.74
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	5,355.34	01/25/11	5,351.58	-3.76
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	687.55	02/25/11	687.07	-0.48
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	3,634.65	03/25/11	3,632.10	-2.55
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	2,532.37	04/25/11	2,530.59	-1.78
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	2,860.41	05/25/11	2,858.40	-2.01



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Long Term							
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	707.66	06/27/11	707.16	-0.50
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	1,257.30	07/25/11	1,256.42	-0.88
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	1,489.29	08/25/11	1,488.24	-1.05
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	2,254.66	09/26/11	2,253.08	-1.58
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	627.58	10/25/11	627.14	-0.44
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	2,550.51	11/25/11	2,548.72	-1.79
279,785.000 *	FNMA GTD PASS THRU POOL#879409	31409VAJ2	03/20/06	1,829.24	12/27/11	1,827.95	-1.29
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.37	01/18/11	1.35	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.38	02/15/11	1.36	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.39	03/15/11	1.37	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.40	04/15/11	1.38	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.40	05/16/11	1.38	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.42	06/15/11	1.40	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.43	07/15/11	1.41	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.44	08/15/11	1.42	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.45	09/15/11	1.43	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.46	10/17/11	1.44	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.47	11/15/11	1.45	-0.02
150,209.000 *	G N M A PASS THRU POOL 432175X FT MORTGAGE COMPANIES/DBA F	36207HCL9	08/22/00	1.48	12/15/11	1.46	-0.02
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	498.24	10/17/11	471.57	-26.67

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304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	10,194.26	11/15/11	9,648.52	-545.74
304,702.000 *	G N M A PASS THRU POOL#733483X	3620AL2Q6	10/04/10	16,453.59	12/15/11	15,572.76	-880.83
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	27.04	01/25/11	26.68	-0.36
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	8.65	02/25/11	8.54	-0.11
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	46.21	03/25/11	45.60	-0.61
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	28.33	04/25/11	27.95	-0.38
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	4.69	05/25/11	4.63	-0.06
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	5.82	06/25/11	5.74	-0.08
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	5.74	07/25/11	5.66	-0.08
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	11.22	08/25/11	11.07	-0.15
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	9.69	09/25/11	9.56	-0.13
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	5.29	10/25/11	5.22	-0.07
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	3.81	11/25/11	3.76	-0.05
45,000.000 *	GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1	36242DBJ1	07/08/04	13.62	12/25/11	13.44	-0.18
20,000.000	HERMAN MILLER INC	600544AA8	10/19/04	20,000.00	03/15/11	20,000.00	0.00
25,000.000	HORMEL FOODS CORP	440452AD2	12/12/03	25,000.00	06/01/11	25,000.00	0.00
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	11.40	01/25/11	11.27	-0.13
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	75.17	02/25/11	74.33	-0.84
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	36.09	03/25/11	35.69	-0.40



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70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	8.25	04/25/11	8.16	-0.09
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	7.38	05/25/11	7.30	-0.08
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	41.31	06/25/11	40.85	-0.46
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	13.99	08/25/11	13.83	-0.16
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	19.88	09/25/11	19.66	-0.22
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	8.30	10/25/11	8.21	-0.09
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	7.27	11/25/11	7.19	-0.08
70,000.000 *	INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A	45660NQ24	06/25/04	7.44	12/25/11	7.36	-0.08
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	4.63	01/25/11	4.53	-0.10
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	4.64	02/25/11	4.54	-0.10
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	4.65	03/25/11	4.55	-0.10
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	1.29	05/25/11	1.26	-0.03
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	4.64	06/25/11	4.54	-0.10
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	4.65	07/25/11	4.55	-0.10
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	289.81	08/25/11	283.43	-6.38
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	3.92	09/25/11	3.83	-0.09
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	3.71	10/25/11	3.63	-0.08
50,000.000 *	MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A	59020UAA3	03/22/04	176.05	11/25/11	172.18	-3.87

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Long Term							
100,000 000	NATIONAL RURAL UTILS COOP FIN COLLATERAL TRUST BONDS	637432LR4	12/08/08	107,232.53	01/27/11	137,223.00	29,990.47
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 04	01/25/11	1 01	-0 03
55,000.000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 08	02/25/11	1 05	-0.03
55,000.000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 18	03/25/11	1 14	-0.04
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	0 79	04/25/11	0 77	-0 02
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1.15	05/25/11	1 11	-0 04
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1.16	06/25/11	1 12	-0 04
55,000.000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1.19	07/25/11	1.15	-0.04
55,000.000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 23	08/25/11	1.19	-0.04
55,000.000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 13	09/25/11	1.09	-0 04
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1 21	10/25/11	1 17	-0 04
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1.19	11/25/11	1 15	-0 04
55,000 000 *	STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1	86359BLB5	02/19/04	1.21	12/25/11	1.17	-0.04
55,000.000 *	STRUCTURED ASSET SECURITIES CORP. MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3.54	01/25/11	3 45	-0.09
55,000 000 *	STRUCTURED ASSET SECURITIES CORP. MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3.46	02/25/11	3 38	-0 08
55,000.000 *	STRUCTURED ASSET SECURITIES CORP. MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3 66	03/25/11	3.57	-0 09
55,000 000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3.55	04/25/11	3 46	-0.09
55,000 000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3.88	05/25/11	3.79	-0.09



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55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3 57	06/25/11	3 48	-0.09
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3 59	07/25/11	3.50	-0.09
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3.57	08/25/11	3.48	-0.09
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	524 12	09/25/11	511 49	-12.63
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	4 12	10/25/11	4 02	-0.10
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	36 12	11/25/11	35 25	-0.87
55,000.000 *	STRUCTURED ASSET SECURITIES CORP MTGPC/SERIES 2002-11A	86358RP68	03/30/04	3 46	12/25/11	3.38	-0.08
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	21.41	01/25/11	21 31	-0.10
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	16.78	02/25/11	16 70	-0.08
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	101 62	03/25/11	101 15	-0.47
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	20.19	04/25/11	20.10	-0.09
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	164.85	05/25/11	164 09	-0.76
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	47.21	06/25/11	46 99	-0.22
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	18.76	07/25/11	18 67	-0.09
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	11 61	08/25/11	11 56	-0.05
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	55.78	09/25/11	55 52	-0.26
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	80.23	10/25/11	79.86	-0.37
70,000.000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	28 03	11/25/11	27 90	-0.13

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70,000 000 *	WAMU MORTGAGE PT CERTS SERIES 2004-AR2 CLASS A	92922FNW4	04/22/04	81.22	12/25/11	80.85	-0.37
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	178.07	01/25/11	171.69	-6.38
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	13.93	02/25/11	13.43	-0.50
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	72.08	03/25/11	69.50	-2.58
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	219.79	04/25/11	211.92	-7.87
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	37.91	05/25/11	36.55	-1.36
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	116.32	06/25/11	112.15	-4.17
50,000,000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	17.80	07/25/11	17.16	-0.64
50,000,000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	13.23	08/25/11	12.76	-0.47
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	17.54	09/25/11	16.91	-0.63
50,000,000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	86.04	10/25/11	82.96	-3.08
50,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	83.72	11/25/11	80.72	-3.00
50,000,000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A	939336P80	04/23/04	13.27	12/25/11	12.79	-0.48
25,000,000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	177.26	01/25/11	171.74	-5.52
25,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	52.97	02/25/11	51.32	-1.65
25,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	61.45	03/25/11	59.54	-1.91
25,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	136.85	04/25/11	132.59	-4.26
25,000 000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	118.57	05/25/11	114.88	-3.69



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

DECEMBER 1, 2011 - DECEMBER 31, 2011

Account number:
309-72095
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QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	179.37	06/25/11	173.78	-5.59
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	10.94	07/25/11	10.60	-0.34
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	77.69	08/25/11	75.27	-2.42
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	0.17	09/25/11	0.16	-0.01
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	168.21	09/25/11	162.97	-5.24
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	120.50	10/25/11	116.75	-3.75
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	183.17	11/25/11	177.46	-5.71
25,000.000 *	WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A	939336U35	10/21/04	121.47	12/25/11	117.69	-3.78
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	1,330.51	01/25/11	1,352.92	22.41
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	1,745.78	02/25/11	1,775.18	29.40
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	668.28	03/25/11	679.54	11.26
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	598.94	04/25/11	609.03	10.09
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	368.13	05/25/11	374.33	6.20
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	566.04	06/25/11	575.57	9.53
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	542.45	07/25/11	551.59	9.14
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	542.76	08/25/11	551.90	9.14
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	732.97	09/25/11	745.31	12.34
70,000.000 *	WASHINGTON MUTUAL MTGCP SERIES 2003-S11 CLASS 1A	92922FGN2	12/05/03	399.31	10/25/11	406.04	6.73

Application for Extension of Time To File an Exempt Organization Return



► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE EDWARD W. HAZEN FOUNDATION	Employer identification number (EIN) or ☒ 06-0646671
	Number, street, and room or suite no. If a P.O. box, see instructions. 333 SEVENTH AVENUE, 14TH FLOOR	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10001	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

LORI BEZAHLE, PRESIDENT

- The books are in the care of ► **333 SEVENTH AVENUE - NEW YORK, NY 10001**
Telephone No. ► **212-889-3034** FAX No. ► **212-889-3039**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	9,171.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	11,690.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2012)