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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
EVELYN W DUNN CHARITABLE TRUST

A Employer identification number
31-1418808

Number and street (or P O box number if mail is not delivered to street address)
ONE WEST FOURTH STREET
ROOM/SUITE 900

Room/suite

B Telephone number (see page 10 of the instructions)
(513) 381-9200

City or town, state, and ZIP code
CINCINNATI, OH 45202

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 554,380

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	228			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	15,267	15,267		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,608			
	b	Gross sales price for all assets on line 6a 198,104				
	7	Capital gain net income (from Part IV, line 2)		9,608		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	174	174		
	12	**Total.** Add lines 1 through 11	25,277	25,049		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	6,158	3,079		3,079
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	4,677			2,336
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	8,712	8,712		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,084	221		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	200			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,831	12,012		5,415
	25	Contributions, gifts, grants paid	16,000			16,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	36,831	12,012		21,415
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-11,554			
	b	**Net investment income** (if negative, enter -0-)		13,037		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	21,012	24,004	24,004
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	360,623	333,217	361,081
c	Investments—corporate bonds (attach schedule)	145,615	158,694	169,295
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	527,250	515,915	554,380
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	527,250	515,915	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	527,250	515,915	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	527,250	515,915	

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	527,250
2	Enter amount from Part I, line 27a	2	-11,554
3	Other increases not included in line 2 (itemize) ▶	3	219
4	Add lines 1, 2, and 3	4	515,915
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	515,915

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)
1 a	SEE ATTACHED - ST CAP GAINS	P		
b	SEE ATTACHED - LT CAP GAINS	P		
c	SPDR GOLD TRUST	P		
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	52,697		54,482	-1,785
b	145,042		134,014	11,028
c	16			16
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-1,785
b				11,028
c				16
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	9,608
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	23,149	594,947	0 038909
2009	25,190	517,654	0 048662
2008	41,141	664,463	0 061916
2007	42,745	812,964	0 052579
2006	45,714	809,975	0 056439

2	**Total** of line 1, column (d)	2	0 258505
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051701
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	551,591
5	Multiply line 4 by line 3	5	28,518
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	130
7	Add lines 5 and 6	7	28,648
8	Enter qualifying distributions from Part XII, line 4	8	21,415

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of 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	261
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	261
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	261
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
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	
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	261
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶N/A

14 The books are in care of ▶PAUL F WENKER Telephone no ▶(513) 381-9200

Located at ▶ONE WEST FOURTH STREET SUITE 900 CINCINNATI OH ZIP+4 ▶45202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 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?	16		

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
J KENNETH MEAGHER ONE WEST FOURTH STREET SUITE 900 CINCINNATI, OH 45202	TRUSTEE 1 50	6,158	0	0

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	550,767
b	Average of monthly cash balances	1b	9,224
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	559,991
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	559,991
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	8,400
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	551,591
6	**Minimum investment return.** Enter 5% of line 5	6	27,580

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

1	Minimum investment return from Part X, line 6			1	27,580
2a	Tax on investment income for 2011 from Part VI, line 5	2a	261		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	261
3	Distributable amount before adjustments Subtract line 2c from line 1			3	27,319
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	27,319
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	27,319

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	21,415
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	21,415
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,415

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				27,319
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006. 2,996				
b From 2007. 2,434				
c From 2008. 8,230				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	13,660			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 21,415				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				21,415
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	5,904			5,904
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,756			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	7,756			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . . 7,756				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

J KENNETH MEAGHER
ONE WEST FOURTH STREET SUITE 900
CINCINNATI,OH 45202
(513) 381-9200

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

LETTER

c Any submission deadlines

NONE

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

NONE

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*				
INTERFAITH HOSPITAL NETWORK OF GREATER CINCINNATI 2110 ST MICHAEL ST CINCINNATI, OH 45204			SUPPORT CHARITABLE PURPOSE	9,000
YWCA LITERACY SERVICES 898 WALNUT STREET CINCINNATI, OH 452022088			SUPPORT CHARITABLE PURPOSE	7,000
Total . . . . ▶ **3a**				16,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	15,267	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	174	
8 Gain or (loss) from sales of assets other than inventory			18	9,608	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				25,049	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 25,049

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-05-15	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature JEFFREY TATE	Date 2012-04-26	Check if self-employed ☐	PTIN
Firm's name MIDWEST CPA LLC		Firm's EIN	
Firm's address 4555 LAKE FOREST DR STE 410 CINCINNATI, OH 452423760		Phone no (513) 588-2830	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☑ No

Additional Data

Software ID:
Software Version:
EIN: 31-1418808
Name: EVELYN W DUNN CHARITABLE TRUST

Form 990PF - Special Condition Description:

Special Condition Description

TY 2011 Compensation Explanation

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Person Name	Explanation
J KENNETH MEAGHER	

TY 2011 Investments Corporate Bonds Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME	158,694	169,295

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491131004062

TY 2011 Investments Corporate Stock Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	333,217	361,081

TY 2011 Legal Fees Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RENDIGS, FRY, KIELY AND DENNIS	4,677			

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491131004062

TY 2011 Other Expenses Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FIDUCIARY TAXES, TREASURY STA	200			

TY 2011 Other Income Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GROSS UP FOR FOREIGN PAID TAX	174	174	

TY 2011 Other Increases Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Description	Amount
ACCOUNTING ADJUSTMENT	150
	69

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TY 2011 Other Professional Fees Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSET MANAGEMENT FEES	8,712	8,712		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491131004062

TY 2011 Taxes Schedule

Name: EVELYN W DUNN CHARITABLE TRUST

EIN: 31-1418808

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	221	221		
US TREASURY	863			

UBS

UBS Financial Services Inc
8044 Montgomery Rd
Cincinnati OH 45236-2926

2011 Year End Summary

CPP1001072303 1211 X24 WL 0

Account name: EVELYN W DUNN CHARITABLE TRUST
J KENNETH MEAGHER TTEE
Friendly account name: Dunn CRT mgd
Account number: WL 33704 HD

EVELYN W DUNN CHARITABLE TRUST
J KENNETH MEAGHER TTEE
1 W 4TH ST STE 900
CINCINNATI OH 45202-3609

Your Financial Advisor
HOFFMANN GRP - D HOFFMANN
Phone 513-792-2100/800-543-2884

31 - 14 ' 2 0 0 ?

Summary of gains and losses

	Amount ($)
Short term	-1,785 98
Long term	11,028 81
Total	**$9,242.83**

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order

See Important information about your statement on the last page of this statement for more information We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
CELGENE CORP	FIFO	4 000	Dec 20, 10	Nov 17, 11	255 67	237 27			18 40

continued next page

UBS

Friendly account name: Dunn CRT mgd
Account number. WL 33704 HD

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
CHUBB CORP	FIFO	56 000	Jul 09, 10	Feb 11, 11	3,309 96	2,914 85			395 11
EXELON CORP	FIFO	5 000	Sep 29, 11	Nov 17, 11	218 66	215 00			3 66
ISHARES TRUST S&P U S PFD STOCK INDEX FUND	FIFO	6 000	Mar 31, 11	Jun 06, 11	237 48	238 08		-0 60	
	FIFO	291 000	Mar 31, 11	Aug 05, 11	10,740 60	11,546 85		-806 25	
MEDTRONIC INC	FIFO	6 000	Apr 14, 11	Nov 17, 11	203 33	244 13		-40 80	
POWERSHARES EMERGING MARKETS SOVEREIGN DEBT	FIFO	9 000	Sep 30, 10	Jun 06, 11	244 08	251 33		-7 25	
SIMON PPTY GROUP INC SBI	FIFO	35 000	Jul 09, 10	Apr 14, 11	3,762 69	2,882 93			879 76
SPDR BARCLAYS 1-3 MTH T-BILL ETF	FIFO	54 000	Nov 05, 10	Feb 11, 11	2,475 85	2,476 42		-0 57	
SPDR S&P BANK ETF	FIFO	164 000	Feb 11, 11	Aug 19, 11	2,910 94	4,531 24		-1,620 30	
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	FIFO	5 000	Jul 22, 10	Jun 06, 11	200 24	196 14			4 10
STAPLES INC	FIFO	197 000	Mar 30, 11	Aug 19, 11	2,681 98	3,869 81		-1,187 83	
VANGUARD BD INDEX FD INC SHORT TERM BOND ETF	FIFO	147 000	Jan 07, 11	Mar 31, 11	11,790 67	11,837 88		-47 21	
VANGUARD DIVID APPRECIATION ETF	FIFO	228 000	Apr 05, 10	Jan 07, 11	11,944 71	11,270 40			674 31
VANGUARD INDEX FUNDS VANGUARD SMALL CAP GRWTH ETF VIPERS	FIFO	7 000	Mar 24, 11	Jun 08, 11	569 58	585 59		-16 01	
VANGUARD INDEX FUNDS VANGUARD SMALL CAP VALUE ETF	FIFO	17 000	Mar 24, 11	Jun 08, 11	1,150 22	1,184 72		-34 50	
Total					**$52,696.66**	**$54,482.64**		**-$3,761.32**	**$1,975.34**
Net short-term capital gains and losses								**-$1,785.98**	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AETNA INC	FIFO	40 000	Jun 13, 06	Apr 14, 11	1,495 36	1,599 60		-104 24	
	FIFO	37 000	Aug 29, 06	Apr 14, 11	1,383 21	1,393 79		-10 58	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	7 000	Mar 23, 07	Apr 14, 11	261 69	318 08		-56 39	
	FIFO	27 000	Jul 01, 09	Apr 14, 11	1,009 37	689 84			319 53
ANADARKO PETROLEUM CORP	FIFO	3 000	Apr 03, 07	Nov 17, 11	233 57	131 16			102 41
ANALOG DEVICES INC	FIFO	6 000	May 07, 10	Nov 17, 11	214 55	168 25			46 30
APPLE INC	FIFO	1 000	Dec 03, 09	Nov 17, 11	380 04	198 42			181 62
APPLIED MATERIALS INC	FIFO	308 000	Aug 20, 09	Nov 28, 11	3,202 51	4,125 41		-922 90	
AT&T INC	FIFO	8 000	Jul 01, 09	Nov 17, 11	229 99	201 35			28 64
CHEVRON CORP	FIFO	2 000	Jan 06, 05	Nov 17, 11	202 67	103 44			99 23
CISCO SYSTEMS INC	FIFO	233 000	Jul 01, 09	Jun 02, 11	3,802 15	4,442 96		-640 81	
CLOROX CO	FIFO	44 000	Dec 03, 09	Apr 28, 11	3,053 02	2,710 10			342 92
COCA COLA CO COM	FIFO	3 000	Jul 01, 09	Nov 17, 11	201 35	148 52			52 83
COMCAST CORP NEW CL A	FIFO	9 000	Jul 09, 10	Nov 17, 11	193 04	161 95			31 09
EXXON MOBIL CORP	FIFO	3 000	Jul 01, 09	Nov 17, 11	236 27	212 27			24 00
FEDEX CORP	FIFO	3 000	Nov 05, 10	Nov 17, 11	243 74	269 40		-25 66	
GOLDMAN SACHS GROUP INC	FIFO	23 000	Mar 10, 10	Aug 19, 11	2,585 75	3,957 63		-1,371 88	
HEWLETT PACKARD CO	FIFO	78 000	Jul 01, 09	Jun 02, 11	2,835 56	3,076 31		-240 75	
INDUSTRIAL SECTOR SPDR TRUST SHARES	FIFO	112 000	Jul 01, 09	Aug 19, 11	3,267 44	2,495 16			772 28
INTL BUSINESS MACH	FIFO	1 000	Jul 01, 09	Jun 06, 11	164 87	105 86			59 01
	FIFO	1 000	Jul 01, 09	Nov 17, 11	186 74	105 86			80 88
ISHARES BARCLAYS AGGREGATE BOND FUND	FIFO	5 000	Jul 01, 09	Jun 06, 11	536 68	508 67			28 01
	FIFO	27 000	Jul 01, 09	Nov 17, 11	2,958 44	2,746 84			211 60
ISHARES BARCLAYS INTER CR BD FD	FIFO	4 000	Jul 01, 09	Jun 06, 11	427 75	393 20			34 55
	FIFO	10 000	Jul 01, 09	Nov 17, 11	1,068 17	983 00			85 17
ISHARES IBOXX $ INVT GRA DE CORPORATE BOND FUND	FIFO	3 000	Jul 01, 09	Jun 06, 11	331 73	298 92			32 81
	FIFO	8 000	Jul 01, 09	Nov 17, 11	897 10	797 12			99 98

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ISHARES INC MSCI BRAZIL (FREE) INDEX FD	FIFO	3 000	Jan 12, 10	Jun 06, 11	221 39	228 75		-7 36	
	FIFO	4 000	Jan 12, 10	Nov 17, 11	240 71	305 00		-64 29	
ISHARES INC MSCI JAPAN INDEX FD	FIFO	26 000	Jan 12, 10	Jun 06, 11	259 75	267 54		-7 79	
	FIFO	58 000	Jan 12, 10	Nov 17, 11	531 39	596 82		-65 43	
ISHARES INC MSCI PAC EX JAPAN INDEX FUND	FIFO	5 000	Jan 12, 10	Jun 06, 11	237 90	213 02			24 88
	FIFO	9 000	Jan 12, 10	Nov 17, 11	366 47	383 44		-16 97	
ISHARES TRUST RUSSELL MIDCAP VALUE INDEX FUND	FIFO	5 000	Jul 01, 09	Jun 06, 11	234 24	147 01			87 23
	FIFO	8 000	Jul 01, 09	Nov 17, 11	340 07	235 21			104 86
ISHARES TRUST RUSSELL MIDCAP GROWTH INDEX FUND	FIFO	4 000	Jul 01, 09	Jun 06, 11	240 93	147 35			93 58
	FIFO	6 000	Jul 01, 09	Nov 17, 11	330 23	221 02			109 21
JPMORGAN CHASE & CO	FIFO	7 000	Oct 07, 08	Nov 17, 11	217 41	288 63		-71 22	
MCDONALDS CORP	FIFO	3 000	Dec 02, 08	Nov 17, 11	279 33	170 65			108 68
MERCK & CO INC NEW COM	FIFO	6 000	Jul 09, 10	Nov 17, 11	210 11	217 70		-7 59	
PEPSICO INC	FIFO	4 000	Jul 01, 09	Nov 17, 11	254 91	225 44			29 47
PHILIP MORRIS INTL INC	FIFO	54 000	Feb 10, 09	Mar 30, 11	3,552 10	1,965 40			1,586 70
	FIFO	4 000	Jul 01, 09	Mar 30, 11	263 12	177 75			85 37
POWERSHARES EMERGING MARKETS SOVEREIGN DEBT	FIFO	21 000	Sep 30, 10	Nov 17, 11	572 65	586 43		-13 78	
PUBLIC SERVICE ENTERPRSE GROUP INC	FIFO	80 000	Jul 09, 10	Sep 29, 11	2,696 60	2,668 66			27 94
SCHLUMBERGER LTD NETHERLANDS ANTILLES	FIFO	3 000	Mar 10, 10	Nov 17, 11	218 96	192 21			26 75
SOWSTN ENERGY CO	FIFO	42 000	Jul 01, 09	Apr 14, 11	1,628 24	1,634 14		-5 90	
SPDR GOLD TRUST	FIFO	122 000	Jan 12, 10	Mar 21, 11	17,038 12	13,481 00			3,557 12
SPDR S&P EMERGING ASIA PAC ETF	FIFO	5 000	Jan 12, 10	Jun 06, 11	428 09	378 70			49 39
	FIFO	320 000	Jan 12, 10	Aug 05, 11	24,911 55	24,236 80			674 75

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
SPDR S&P EMERGING EUROPE ETF	FIFO	4 000	Jan 12, 10	Jun 06, 11	208 69	182 84			25 85
	FIFO	171 000	Jan 12, 10	Jun 08, 11	9,040 59	7,816 41			1,224 18
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	FIFO	278 000	Jul 22, 10	Aug 05, 11	10,669 43	10,905 19		-235 76	
TECHNOLOGY SECTOR SPDR TRUST SHS	FIFO	270 000	Jul 01, 09	Aug 19, 11	6,082 20	4,983 53			1,098 67
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	FIFO	18 000	Sep 05, 08	Feb 11, 11	921 56	861 08			60 48
	FIFO	5 000	Jan 08, 09	Feb 11, 11	255 99	210 79			45 20
	FIFO	44 000	Jul 01, 09	Feb 11, 11	2,252 71	2,202 12			50 59
TRANSOCEAN LTD CHF	FIFO	26 000	Jul 01, 09	Nov 28, 11	1,195 52	1,955 14		-759 62	
TRAVELERS COS INC/THE	FIFO	4 000	Dec 23, 08	Nov 17, 11	225 63	168 87			56 76
UNTD TECHNOLOGIES CORP	FIFO	3 000	Jan 11, 07	Nov 17, 11	228 86	190 65			38 21
VANGUARD BD INDEX FD INC INTER TERM BOND ETF	FIFO	4 000	Jul 01, 09	Jun 06, 11	338 19	307 22			30 97
	FIFO	9 000	Jul 01, 09	Nov 17, 11	788 20	691 25			96 95
	FIFO	15 000	Jul 01, 09	Dec 07, 11	1,309 17	1,152 08			157 09
VANGUARD INDEX FUNDS VANGUARD VALUE ETF	FIFO	6 000	Jul 01, 09	Jun 06, 11	331 80	240 12			91 68
	FIFO	13 000	Jul 01, 09	Nov 17, 11	660 44	520 26			140 18
VANGUARD INDEX FUNDS VANGUARD SMALL CAP GRWTH ETF VIPERS	FIFO	36 000	Jul 01, 09	Jun 08, 11	2,929 26	1,760 36			1,168 90
VANGUARD INDEX FUNDS VANGUARD SMALL CAP VALUE ETF	FIFO	36 000	Jul 01, 09	Jun 08, 11	2,435 77	1,588 58			847 19
VANGUARD INDEX FUNDS VANGUARD GROWTH ETF	FIFO	5 000	Jul 01, 09	Jun 06, 11	317 05	219 05			98 00
	FIFO	12 000	Jul 01, 09	Nov 17, 11	736 66	525 72			210 94
VANGUARD MSCI EUROPEAN ETF	FIFO	17 000	Jan 12, 10	Jun 06, 11	907 30	850 34			56 96
	FIFO	187 000	Jan 12 10	Jun 08, 11	9,845 36	9,353 74			491 62

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	33 000	Jan 12, 10	Nov 17, 11	1,416 33	1,650 66		-234 33	
WAL MART STORES INC	FIFO	79 000	Jul 01, 09	Feb 11, 11	4,396 34	3,824 25			572 09
WALT DISNEY CO (HOLDING CO) DISNEY COM	FIFO	6 000	Oct 20, 08	Nov 17, 11	213 53	154 80			58 73
YUM! BRANDS INC	FIFO	4 000	Jul 01, 09	Nov 17, 11	216 59	141 20			75 39
3M CO	FIFO	3 000	Jul 09, 10	Nov 17, 11	242 09	245 45		-3 36	
Total					**$145,042.29**	**$134,013.48**		**-$4,866.61**	**$15,895.42**
Net long-term capital gains or losses									**$11,028.81**
Net capital gains/losses:									**$9,242.83**

Account name EVELYN W DUNN CHARITABLE TRUST
Friendly account name. Dunn CRT mgd
Account number. WL 33704 HD

Your Financial Advisor
HOFFMANN GRP - D HOFFMANN
513-792-2100/800-543-2884

Your assets

31-141 8808

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ANADARKO PETROLEUM CORP								
Symbol APC Exchange NYSE								
EAI $17 Current yield 0 47%	Apr 3, 07	5 000	43 722	218 61	76 330	381 65	163 04	LT
	Jan 8, 09	42 000	41 918	1,760 56	76 330	3,205 86	1,445 30	LT
Security total		47 000	42 110	1,979 17		3,587 51	1,608 34	
ANALOG DEVICES INC								
Symbol ADI Exchange NYSE								
EAI $97 Current yield 2 79%	May 7, 10	97 000	28 041	2,719 99	35 780	3,470 66	750 67	LT
ANHEUSER BUSCH INBEV SPON ADR								
Symbol BUD Exchange NYSE								
EAI $65 Current yield 1 59%	Jul 9, 10	67 000	52 483	3,516 41	60 990	4,086 33	569 92	LT
APACHE CORP								
Symbol APA Exchange NYSE								
EAI $11 Current yield 0 64%	Jan 8, 09	19 000	81 700	1,552 30	90 580	1,721 02	168 72	LT
APPLE INC								
Symbol AAPL Exchange OTC	Dec 3, 09	22 000	198 424	4,365 34	405 000	8,910 00	4,544 66	LT
AT&T INC								
Symbol T Exchange NYSE								
EAI $370 Current yield 5 83%	Jul 1, 09	210 000	25 168	5,285 38	30 240	6,350 40	1,065 02	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BARRICK GOLD CORP CAD Symbol ABX Exchange. NYSE EAI. $24 Current yield 1 33%	Jul 9, 10	40 000	43 549	1,741 97	45 250	1,810 00	68 03	LT
BROADCOM CORP CL A Symbol. BRCM Exchange OTC EAI $36 Current yield 1 23%	Jul 9, 10	100 000	36 179	3,617 92	29 360	2,936 00	-681 92	LT
CELGENE CORP Symbol CELG Exchange OTC	Dec 20, 10	85 000	59 318	5,042 09	67 600	5,746 00	703 91	LT
CHEVRON CORP Symbol CVX Exchange NYSE EAI $168 Current yield 3 04%	Jan 6, 05	14 000	51 717	724 05	106 400	1,489 60	765 55	LT
	Mar 23, 07	16 000	73 970	1,183 52	106 400	1,702 40	518 88	LT
	Jan 8, 09	22 000	74 150	1,631 30	106 400	2,340 80	709 50	LT
Security total		52 000	68 055	3,538 87		5,532 80	1,993 93	
COCA COLA CO COM Symbol KO Exchange NYSE EAI $177 Current yield 2 69%	Jul 1, 09	94 000	49 505	4,653 56	69 970	6,577 18	1,923 62	LT
COMCAST CORP NEW CL A Symbol CMCSA Exchange OTC EAI $83 Current yield 1 89%	Jul 9, 10	185 000	17 994	3,329 04	23 710	4,386 35	1,057 31	LT
CSX CORPORATION Symbol CSX Exchange NYSE EAI $79 Current yield 2 27%	Dec 3, 09	165 000	16 232	2,678 43	21 060	3,474 90	796 47	LT
DOW CHEMICAL Symbol DOW Exchange NYSE EAI $84 Current yield 3 48%	Feb 11, 11	84 000	38 553	3,238 46	28 760	2,415 84	-822 62	ST
EMC CORP MASS Symbol EMC Exchange NYSE	Jul 9, 10	132 000	19 366	2,556 35	21 540	2,843 28	286 93	LT
EXELON CORP Symbol EXC Exchange NYSE EAI $235 Current yield 4 84%	Sep 29, 11	112 000	42 999	4,815 95	43 370	4,857 44	41 49	ST
EXXON MOBIL CORP Symbol XOM Exchange NYSE EAI $143 Current yield 2 22%	Jul 1, 09	76 000	70 757	5,377 57	84 760	6,441 76	1,064 19	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
FEDEX CORP								
Symbol FDX Exchange NYSE								
EAI $20 Current yield 0 61%	Nov 5, 10	39 000	89 800	3,502 22	83 510	3,256 89	-245 33	LT
HALLIBURTON CO								
(HOLDING COMPANY)								
Symbol HAL Exchange NYSE								
EAI $24 Current yield 1 04%	Jul 1, 09	67 000	20 937	1,402 83	34 510	2,312 17	909 34	LT
ILLINOIS TOOL WORKS INC								
Symbol ITW Exchange NYSE								
EAI $127 Current yield 3 09%	Nov 5, 10	88 000	48 223	4,243 67	46 710	4,110 48	-133 19	LT
INTEL CORP								
Symbol INTC Exchange OTC								
EAI $181 Current yield 3 47%	Nov 28, 11	215 000	23 501	5,052 82	24 250	5,213 75	160 93	ST
INTERCONTINENTALEXCHANGE INC								
Symbol ICE Exchange NYSE	Jul 9, 10	27 000	106 255	2,868 89	120 550	3,254 85	385 96	LT
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $99 Current yield 1 63%	Jul 1, 09	33 000	105 859	3,493 36	183 880	6,068 04	2,574 68	LT
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $141 Current yield 3 47%	Jul 1, 09	62 000	56 847	3,524 56	65 580	4,065 96	541 40	LT
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $133 Current yield 3 01%	Oct 7, 08	14 000	41 233	577 27	33 250	465 50	-111 77	LT
	Dec 19, 08	27 000	30 638	827 25	33 250	897 75	70 50	LT
	Jan 8, 09	43 000	27 426	1,179 35	33 250	1,429 75	250 40	LT
	Feb 11, 11	49 000	46 751	2,290 80	33 250	1,629 25	-661 55	ST
Security total		133 000	36 652	4,874 67		4,422 25	-452 42	
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI $165 Current yield 2 79%	Dec 2, 08	4 000	56 885	227 54	100 330	401 32	173 78	LT
	Jan 8, 09	28 000	60 525	1,694 72	100 330	2,809 24	1,114 52	LT
	Jul 1, 09	27 000	58 297	1,574 04	100 330	2,708 91	1,134 87	LT
Security total		59 000	59 259	3,496 30		5,919 47	2,423 17	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
MEDTRONIC INC								
Symbol MDT Exchange. NYSE								
EAI $132 Current yield 2 54%	Apr 14, 11	136 000	40 688	5,533 62	38 250	5,202 00	-331 62	ST
MERCK & CO INC NEW COM								
Symbol MRK Exchange NYSE								
EAI $225 Current yield 4 45%	Jul 9, 10	134 000	36 282	4,861 85	37 700	5,051 80	189 95	LT
METLIFE INC								
Symbol MET Exchange NYSE								
EAI $70 Current yield. 2 36%	Dec 10, 10	95 000	43 851	4,165 85	31 180	2,962 10	-1,203 75	LT
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $85 Current yield: 3 09%	Jul 1, 09	106 000	24 138	2,558 63	25 960	2,751 76	193 13	LT
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI $98 Current yield. 3 50%	Jul 1, 09	49 000	41 448	2,031 00	57 170	2,801 33	770 33	LT
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI $64 Current yield 1 95%	Jan 8, 09	14 000	59 010	826 15	93 700	1,311 80	485 65	LT
	Jun 11, 09	21 000	70 610	1,482 81	93 700	1,967 70	484 89	LT
Security total		35 000	65 970	2,308 96		3,279 50	970 54	
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI. $171 Current yield 3 11%	Jul 1, 09	83.000	56 359	4,677 84	66 350	5,507 05	829 21	LT
PNC FINANCIAL SERVICES GROUP								
Symbol· PNC Exchange NYSE								
EAI· $81 Current yield 2 42%	Apr 14, 11	58 000	62 016	3,596 95	57 670	3,344 86	-252 09	ST
PRAXAIR INC								
Symbol. PX Exchange NYSE								
EAI $82 Current yield 1.87%	Apr 24, 08	2 000	91 500	183 00	106 900	213 80	30 80	LT
	May 2, 08	22 000	92 411	2,033 06	106 900	2,351 80	318 74	LT
	Jun 6, 08	17 000	97 417	1,656 09	106 900	1,817 30	161 21	LT
Security total		41 000	94 443	3,872 15		4,382 90	510 75	
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI $95 Current yield 3 16%	Mar 13, 08	3 000	67 506	202 52	66 710	200 13	-2 39	LT

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Account name: EVELYN W DUNN CHARITABLE TRUST
Friendly account name: Dunn CRT mgd
Account number: WL 33704 HD

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 7, 08	14 000	70 490	986 86	66 710	933 94	-52 92	LT
	Jan 8, 09	22 000	60 417	1,329 19	66 710	1,467 62	138 43	LT
	Jul 1, 09	6 000	52 248	313 49	66 710	400 26	86 77	LT
Security total		45 000	62 935	2,832 06		3,001 95	169 89	
SCHLUMBERGER LTD NETHERLANDS ANTILLES Symbol SLB Exchange NYSE EAI $51 Current yield 1 46%	Mar 10, 10	51 000	64 070	3,267 58	68 310	3,483 81	216 23	LT
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR Symbol TEVA Exchange OTC EAI $49 Current yield 1 96%	Jul 1, 09	58 000	50 048	2,902 80	40 360	2,340 88	-561 92	LT
	Feb 3, 11	4 000	54 547	218 19	40 360	161 44	-56 75	ST
Security total		62 000	50 339	3,120 99		2,502 32	-618 67	
THERMO FISHER SCIENTIFIC INC Symbol TMO Exchange NYSE	Jul 1, 09	80 000	40 499	3,239 96	44 970	3,597 60	357 64	LT
TJX COS INC NEW Symbol TJX Exchange NYSE EAI $63 Current yield 1 18%	Nov 28, 11	83 000	59 802	4,963 57	64 550	5,357 65	394 08	ST
TRAVELERS COS INC/THE Symbol TRV Exchange NYSE EAI $115 Current yield 2 78%	Dec 23, 08	23 000	42 217	971 00	59 170	1,360 91	389 91	LT
	Jul 1, 09	47 000	41 119	1,932 62	59 170	2,780 99	848 37	LT
Security total		70 000	41 480	2,903 62		4,141 90	1,238 28	
UNTD TECHNOLOGIES CORP Symbol UTX Exchange NYSE EAI $175 Current yield 2 63%	Jan 11, 07	4 000	63 550	254 20	73 090	292 36	38 16	LT
	Jan 2, 08	26 000	75 010	1,950 26	73 090	1,900 34	-49 92	LT
	Aug 5, 08	24 000	65 100	1,562 40	73 090	1,754 16	191 76	LT
	Jan 27, 09	11 000	49 610	545 71	73 090	803 99	258 28	LT
	Jul 1, 09	26 000	52 438	1,363 41	73 090	1,900 34	536 93	LT
Security total		91 000	62 373	5,675 98		6,651 19	975 21	

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
US BANCORP DEL (NEW)								
Symbol. USB Exchange. NYSE								
EAI $58 Current yield 1 85%	Feb 11, 11	116 000	28 425	3,297 40	27 050	3,137 80	-159 60	ST
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol DIS Exchange. NYSE								
EAI $87 Current yield 1 60%	Oct 20, 08	27 000	25 800	696 60	37 500	1,012 50	315 90	LT
	Dec 23, 08	56 000	21 967	1,230 20	37 500	2,100 00	869 80	LT
	Jul 1, 09	62 000	23 787	1,474 83	37 500	2,325 00	850 17	LT
Security total		145 000	23 460	3,401 63		5,437 50	2,035 87	
YUM! BRANDS INC								
Symbol YUM Exchange NYSE								
EAI $95 Current yield 1 94%	Jul 1, 09	83 000	35 300	2,929 90	59 010	4,897 83	1,967 93	LT
3M CO								
Symbol MMM Exchange NYSE								
EAI $123 Current yield 2 69%	Jul 9, 10	56 000	81 818	4,581 81	81 730	4,576 88	-4 93	LT
Total				**$166,289.47**		**$195,841.06**	**$29,551.59**	

Total estimated annual income: $4,398

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES INC MSCI JAPAN INDEX									
FD									
Symbol EWJ Exchange NYSE									
Initial trade date. Jan 12, 10	649 000	10 290		6,678 21	9 110	5,912 39	-765 82		LT
Initial trade date Mar 24, 11	926 000	10 599		9,814 86	9 110	8,435 86	-1,379 00		ST
EAI $306 Current yield 2 13%									

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	1,575 000	10 472		16,493 07		14,348 25	-2,144 82	-2,144 82	
ISHARES INC MSCI BRAZIL (FREE)									
INDEX FD									
Symbol EWZ Exchange NYSE									
Initial trade date Jan 12, 10	99 000	76 249		7,548 68	57 390	5,681 61	-1,867 07	-1,867 07	LT
EAI $149 Current yield 2 62%									
ISHARES TRUST RUSSELL MIDCAP									
VALUE INDEX FUND									
Symbol IWS Exchange NYSE									
Initial trade date Jul 1, 09	157 000	29 401		4,616 07	43 400	6,813 80	2,197 73		LT
Initial trade date Mar 24, 11	58 000	47 230		2,739 34	43 400	2,517 20	-222 14		ST
EAI $198 Current yield 2 12%									
Security total	215 000	34 211		7,355 41		9,331 00	1,975 59	1,975 59	
ISHARES TRUST RUSSELL MIDCAP									
GROWTH INDEX FUND									
Symbol IWP Exchange NYSE									
Initial trade date Jul 1, 09	124 000	36 836		4,567 73	55 050	6,826 20	2,258 47		LT
Initial trade date Mar 24, 11	46 000	59 679		2,745 27	55 050	2,532 30	-212 97		ST
EAI $87 Current yield 0 93%									
Security total	170 000	43 018		7,313 00		9,358 50	2,045 50	2,045 50	
ISHARES MSCI EAFE INDEX FUND									
Symbol EFA Exchange NYSE									
Initial trade date Dec 7, 11	650 000	51 358		33,382 90	49 530	32,194 50	-1,188 40	-1,188 40	ST
EAI $1,112 Current yield 3 45%									
ISHARES INC MSCI PAC EX JAPAN									
INDEX FUND									
Symbol EPP Exchange NYSE									
Initial trade date Jan 12, 10	243 000	42 603		10,352 77	38 930	9,459 99	-892 78	-892 78	LT
EAI $417 Current yield 4 41%									
SPDR S&P 500 ETF TR									
Symbol SPY Exchange AMEX									

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Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Initial trade date Dec 7, 11	72 000	125 880		9,063 36	125 500	9,036 00	-27 36	-27 36	ST
EAI $185 Current yield 2 05%									
VANGUARD INDEX FUNDS VANGUARD									
VALUE ETF									
Symbol VTV Exchange NYSE									
Initial trade date Jul 1, 09	223 000	40 020		8,924 46	52 490	11,705 27	2,780 81		LT
Initial trade date Jan 12, 10	140.000	48 887		6,844 29	52 490	7,348 60	504 31		LT
EAI $509 Current yield 2 67%									
Security total	363 000	43 440		15,768.75		19,053 87	3,285 12	3,285 12	
VANGUARD INDEX FUNDS VANGUARD									
GROWTH ETF									
Symbol VUG Exchange NYSE									
Initial trade date Jul 1, 09	205 000	43 809		8,981 01	61 760	12,660 80	3,679 79		LT
Initial trade date Jan 12, 10	126 000	53 910		6,792 66	61.760	7,781 76	989 10		LT
EAI $254 Current yield 1 24%									
Security total	331 000	47 655		15,773 67		20,442 56	4,668 89	4,668 89	
VANGUARD MSCI EUROPEAN ETF									
Symbol VGK Exchange NYSE									
Initial trade date Jan 12, 10	871 000	50 020		43,567 42	41 430	36,085 53	-7,481 89		LT
Initial trade date Feb 3, 11	6 000	51 565		309 39	41 430	248 58	-60 81		ST
EAI $1,673 Current yield 4 60%									
Security total	877 000	50 031		43,876 81		36,334 11	-7,542 70	-7,542 70	
Total			**$0.00**	**$166,928.42**		**$165,240.39**	**-$1,688.03**	**$165,240.39**	

Total estimated annual income: $4,890

333,217.85   261,081 45

Your assets (continued)

31-141 8808

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES IBOXX $ INVT GRA DE									
CORPORATE BOND FUND									
Symbol LQD Exchange NYSE									
Initial trade date Jul 1, 09	214 000	99 640		21,322 96	113 760	24,344 64	3,021 68		LT
Initial trade date Jul 22, 10	3 000	109 470		328 41	113 760	341 28	12 87		LT
EAI $1,084 Current yield 4 39%									
Security total	217 000	99 776		21,651 37		24,685 92	3,034 55	3,034 55	
ISHARES BARCLAYS AGGREGATE									
BOND FUND									
Symbol AGG Exchange AMEX									
Initial trade date Jul 1, 09	277 000	101 734		28,180 59	110 250	30,539 25	2 358 66		LT
Initial trade date Jul 22, 10	5 000	107 564		537 82	110 250	551 25	13 43		LT
Initial trade date Jun 8, 11	246 000	107 680		26,489 28	110 250	27,121 50	632 22		ST
Initial trade date Aug 5, 11	203 000	108 549		22,035 61	110 250	22,380 75	345 14		ST
EAI $2,306 Current yield 2 86%									
Security total	731 000	105 668		77,243 30		80,592 75	3,349 45	3,349 45	
ISHARES BARCLAYS INTER CR BD									
FD									
Symbol CIU Exchange NYSE									
Initial trade date Jul 1, 09	270 000	98 300		26,541 00	107 180	28,938 60	2,397 60		LT
Initial trade date Jul 22, 10	6 000	106 070		636 42	107 180	643 08	6 66		LT
EAI $1,100 Current yield 3 72%									
Security total	276 000	98 469		27,177 42		29,581 68	2,404 26	2,404 26	

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UBS

Friendly account name. Dunn CRT mgd
Account number: WL 33704 HD

Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
POWERSHARES EMERGING									
MARKETS SOVEREIGN DEBT									
Symbol PCY Exchange NYSE									
Initial trade date Sep 30, 10	572 000	27 925		15,973 21	27 360	15,649 92	-323 29	-323 29	LT
EAI $855 Current yield 5 46%									
VANGUARD BD INDEX FD INC INTER									
TERM BOND ETF									
Symbol BIV Exchange NYSE									
Initial trade date Jul 1, 09	207 000	76 805		15,898.75	86 970	18,002 79	2,104 04		LT
Initial trade date Jul 22, 10	5 000	84 298		421 49	86 970	434 85	13 36		LT
Initial trade date Feb 3, 11	4 000	81 992		327 97	86 970	347 88	19 91		ST
EAI $688 Current yield 3 66%									
Security total	216 000	77 075		16,648 21		18,785 52	2,137 31	2,137 31	
Total			**$0.00**	**$158,693.51**		**$169,295.79**	**$10,602.28**	**$169,295.79**	

Total estimated annual income. $6,033