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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

OMB No 1545-0052

2011

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

For calendar year **2011** or tax year beginning **11/01, 2011**, and ending **10/31, 2012**

Name of foundation **THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES CHARITABLE TRUST 23-48964**

Number and street (or P.O. box number if mail is not delivered to street address) **P.O. BOX 803878**

Room/suite

City or town, state, and ZIP code **CHICAGO, IL 60680**

A Employer identification number
20-6329312

B Telephone number (see instructions)
(312) 630-6000

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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) **\$ 4,192,097.**

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 instructions))

| | (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 (attach schedule) | | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 184,059. | 184,056. | | STMT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 185,712. | | | |
| b Gross sales price for all assets on line 6a | 2,348,281. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 185,712. | | |
| 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) | | | | |
| 12 Total. Add lines 1 through 11 | 369,771. | 369,768. | | |
| 13 Compensation of officers, directors, trustees, etc. | NONE | NONE | NONE | NONE |
| 14 Other employee salaries and wages | | NONE | NONE | |
| 15 Pension plans, employee benefits | | NONE | NONE | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) | 2,000. | 1,000. | NONE | 1,000. |
| c Other professional fees (attach schedule) | 23,392. | 23,392. | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) | 5,652. | | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | NONE | NONE | |
| 22 Printing and publications | | NONE | NONE | |
| 23 Other expenses (attach schedule) | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 31,044. | 24,392. | NONE | 1,000. |
| 25 Contributions, gifts, grants paid | 320,000. | | | 320,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 351,044. | 24,392. | NONE | 321,000. |
| 27 Subtract line 26 from line 12. | | | | |
| a Excess of revenue over expenses and disbursements | 18,727. | | | |
| b Net investment income (if negative, enter -0-) | | 345,376. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

ESTIMATED DATE MAY 07 2013

SCANNED MAY 16 2013

Operating and Administrative Expenses

RECEIVED
MAY 14 2013
652
GODEN, CT

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | | |
|--|---|--|----------------|-----------------------|
| | | Beginning of year | End of year | |
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 45,518. | 126,221. | 126,221. |
| | 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 instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) | | | |
| | Less: allowance for doubtful accounts | NONE | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10 a Investments - U S and state government obligations (attach schedule) | | | |
| | b Investments - corporate stock (attach schedule) STMT 5 | 1,387,618. | 1,619,239. | 2,061,293. |
| | c Investments - corporate bonds (attach schedule) STMT 6 | 1,868,983. | 1,937,542. | 2,004,583. |
| | 11 Investments - land, buildings, and equipment basis | | | |
| Less accumulated depreciation (attach schedule) | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other (attach schedule) STMT 7 | 2,224,729. | 2,017,009. | | |
| 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) | 5,526,848. | 5,700,011. | 4,192,097. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe) | | | |
| | 23 Total liabilities (add lines 17 through 22) | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> 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. <input checked="" type="checkbox"/> | | | |
| | 27 Capital stock, trust principal, or current funds | 5,526,848. | 5,700,011. | |
| | 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 instructions) | 5,526,848. | 5,700,011. | | |
| 31 Total liabilities and net assets/fund balances (see instructions) | 5,526,848. | 5,700,011. | | |

| 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 | 5,526,848. |
| 2 Enter amount from Part I, line 27a | 2 | 18,727. |
| 3 Other increases not included in line 2 (itemize) SEE STATEMENT 8 | 3 | 154,436. |
| 4 Add lines 1, 2, and 3 | 4 | 5,700,011. |
| 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 | 5,700,011. |

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 PUBLICLY TRADED SECURITIES | | | | | | |
| 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 2,320,172. | | 2,162,569. | 157,603. | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (i) 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 | | | 157,603. | | | |
| 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 | 185,712. | |
| 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 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 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 | 299,900. | 6,536,388. | 0.045882 |
| 2009 | 298,708. | 6,097,774. | 0.048986 |
| 2008 | 358,992. | 5,638,247. | 0.063671 |
| 2007 | 395,464. | 7,379,034. | 0.053593 |
| 2006 | 342,771. | 8,034,345. | 0.042663 |
| 2 Total of line 1, column (d) | | | 2 0.254795 |
| 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 0.050959 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | | 4 6,382,330. |
| 5 Multiply line 4 by line 3 | | | 5 325,237. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 3,454. |
| 7 Add lines 5 and 6 | | | 7 328,691. |
| 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. | | | 8 321,000. |

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 2,530.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, tax on political expenditures, and substantial contributors.

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? 13 X
Website address N/A
14 The books are in care of THE NORTHERN TRUST COMPANY Telephone no. (312) 630-6000
Located at P.O. BOX 803878, CHICAGO, IL ZIP + 4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No X
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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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 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? 4b X

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

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

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

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

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

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

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 instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 9 | | -0- | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | NONE |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | NONE |

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|--------|----------|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

| | Amount |
|--|--------|
| 1 NONE | |
| 2 | |
| All other program-related investments See instructions | |
| 3 NONE | |
| Total. Add lines 1 through 3 | |

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 | 6,479,523. |
| b | Average of monthly cash balances | 1b | NONE |
| c | Fair market value of all other assets (see instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 6,479,523. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 6,479,523. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 97,193. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 6,382,330. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 319,117. |

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 | 319,117. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 6,908. |
| b | Income tax for 2011. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 6,908. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 312,209. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 312,209. |
| 6 | Deduction from distributable amount (see instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 312,209. |

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 | 321,000. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 321,000. |
| 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 instructions) | 5 | N/A |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 321,000. |

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 instructions)

| | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 312,209. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 303,576. | |
| b Total for prior years, 20 09, 20 , 20 | | NONE | | |
| 3 Excess distributions carryover, if any, to 2011. | | | | |
| a From 2006 | NONE | | | |
| b From 2007 | NONE | | | |
| c From 2008 | NONE | | | |
| d From 2009 | NONE | | | |
| e From 2010 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 321,000. | | | | |
| a Applied to 2010, but not more than line 2a | | | 303,576. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2011 distributable amount | | | | 17,424. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a)) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 | | | | 294,785. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | NONE | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | NONE | | | |
| b Excess from 2008 | NONE | | | |
| c Excess from 2009 | NONE | | | |
| d Excess from 2010 | NONE | | | |
| e Excess from 2011 | NONE | | | |

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

NOT APPLICABLE

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

| | 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 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).)

JAMES H. KEYES

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

N/A

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

Check here 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:

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 | 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 |
|--|---|--------------------------------|----------------------------------|----------|
| Name and address (home or business) | | | | |
| <p>a Paid during the year</p> <p>SEE STATEMENT 10</p> | | | | |
| Total ▶ 3a | | | | 320,000. |
| b Approved for future payment | | | | |
| Total ▶ 3b | | | | |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| DIVIDENDS AND INTEREST FROM NORTHERN PARTNERSHIP INCOME | 119,453. 43,871. | 119,453. 43,871. |
| DIVIDENDS - SKYBRIDGE | 20,732. | 20,732. |
| ACCRUED/DEFERRED INCOME | 3. | |
| TOTAL | 184,059. | 184,056. |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---------------------|---|-----------------------------|---------------------------|------------------------|
| TAX PREPARATION FEE | 2,000. | 1,000. | | 1,000. |
| TOTALS | 2,000. | 1,000. | NONE | 1,000. |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| A/C MANAGED FEE - CS MCKEE | 1,150. | 1,150. |
| NORTHERN INVESTMENT ADVISORY F | 22,242. | 22,242. |
| TOTALS | 23,392. | 23,392. |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- |
|----------------------|--|
| PRIOR YEAR TAX | 1,266. |
| ESTIMATED TAX | 4,386. |
| | ----- |
| TOTALS | 5,652. |
| | ===== |

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|------------------------------|----------------------|---------------|
| CORPORATE INV. -SEE ATTACHED | 1,619,239. | 2,061,293. |
| TOTALS | 1,619,239. | 2,061,293. |

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

FORM 990PF, PART II - CORPORATE BONDS

=====

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|------------------------------|----------------------|---------------|
| CORP/GOVT BONDS-SEE ATTACHED | 1,937,542. | 2,004,583. |
| TOTALS | 1,937,542. | 2,004,583. |

=====

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

FORM 990PF, PART II - OTHER INVESTMENTS

=====

| DESCRIPTION | COST/ FMV | C OR F | ENDING BOOK VALUE |
|-------------------------------|--------------|--------|----------------------|
| PIMCO PAC INVT MGMT COMMODITY | C | | 2,017,009. |
| MAF FUNDS & INVT IN MS-CITI | C | | 2,017,009. |
| TOTALS | | | ===== |

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

=====

DESCRIPTION

AMOUNT

COST ADJUSTMENT

154,436.

TOTAL

154,436.

=====

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

=====

OFFICER NAME:
 JAMES H KEYES
 ADDRESS:
 3640 POMPAÑO CT.
 JOHNS ISLAND, SC 29455
 TITLE:
 TRUSTEE
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 JAMES P. KEYES
 ADDRESS:
 14925 HUSHING BRAE CT.
 BROOKFIELD, WI 53005
 TITLE:
 TRUSTEE

OFFICER NAME:
 TIMOTHY D. KEYES
 ADDRESS:
 4932 CELANOVA CT.
 AUSTIN, TX 78738
 TITLE:
 TRUSTEE
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 KEVIN W. KEYES
 ADDRESS:
 532 KIRK RD.
 DECATUR, GA 30030
 TITLE:
 TRUSTEE

RECIPIENT NAME:
VARIOUS-SEE ATTACHED
ADDRESS:
VARIOUS-SEE ATTACHED
VARIOUS-SEE ATTACHED,
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 320,000.

TOTAL GRANTS PAID: 320,000.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|--|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|--|-----------|---------|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | 15,897. |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet | 4 | () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶ | 5 | 15,897. |

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|--|
| 6a LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 28,108. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|--|-----------|----------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 141,706. |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 Capital gain distributions | 9 | 1. |
| 10 Gain from Form 4797, Part I | 10 | |
| 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet | 11 | () |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶ | 12 | 169,815. |

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

| Part III Summary of Parts I and II | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|--|---|---------------------------------|-------------------------|-----------|
| Caution: Read the instructions before completing this part. | | | | |
| 13 | Net short-term gain or (loss) | 13 | | 15,897. |
| 14 | Net long-term gain or (loss): | | | |
| a | Total for year | 14a | | 169,815. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | 1. |
| c | 28% rate gain | 14c | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14a ▶ | 15 | | 185,712. |

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation

| | | | |
|-----------|---|-----------|-----|
| 16 | Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000 | 16 | () |
|-----------|---|-----------|-----|

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

| | | | | |
|-----------|--|-----------|--|-----------|
| 17 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) | 17 | | |
| 18 | Enter the smaller of line 14a or 15 in column (2) but not less than zero | 18 | | |
| 19 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 19 | | |
| 20 | Add lines 18 and 19 | 20 | | |
| 21 | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ | 21 | | |
| 22 | Subtract line 21 from line 20. If zero or less, enter -0- | 22 | | |
| 23 | Subtract line 22 from line 17. If zero or less, enter -0- | 23 | | |
| 24 | Enter the smaller of the amount on line 17 or \$2,300 | 24 | | |
| 25 | Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 | 25 | | |
| 26 | Subtract line 25 from line 24 | 26 | | |
| 27 | Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 | 27 | | |
| 28 | Enter the amount from line 26 (If line 26 is blank, enter -0-) | 28 | | |
| 29 | Subtract line 28 from line 27 | 29 | | |
| 30 | Multiply line 29 by 15% (.15) | | | 30 |
| 31 | Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | 31 |
| 32 | Add lines 30 and 31 | | | 32 |
| 33 | Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | 33 |
| 34 | Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | | | 34 |

Continuation Sheet for Schedule D
(Form 1041)

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust: THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES
Employer identification number: 20-6329312

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---------------------------------|-----------------------------|-----------------|--|--|
| 1a 25000. AT&T INC 3 DUE 02-1 | 02/09/2012 | 10/26/2012 | 26,441.00 | 24,961.00 | 1,480.00 |
| 55. ACME PACKET INC COM ST | 06/23/2011 | 01/19/2012 | 1,690.00 | 3,293.00 | -1,603.00 |
| 25000. AIR PRODS & CHEMS 3 11-03-2021 | 10/31/2011 | 03/06/2012 | 25,539.00 | 24,985.00 | 554.00 |
| 11. AMAZON COM INC | 11/08/2011 | 02/06/2012 | 2,027.00 | 2,393.00 | -366.00 |
| 4. AMAZON COM INC | 11/08/2011 | 02/07/2012 | 733.00 | 870.00 | -137.00 |
| 25000. AMERN EXPRESS CR CO TERM NTS TRANCHE # TR 00075 | 09/14/2011 | 08/22/2012 | 26,552.00 | 24,979.00 | 1,573.00 |
| 15. AMERICAN WTR WKS CO IN | 01/31/2012 | 05/21/2012 | 497.00 | 504.00 | -7.00 |
| 19. AMGEN INC | 01/25/2012 | 05/21/2012 | 1,318.00 | 1,297.00 | 21.00 |
| 48. ARM HLDGS PLC SPONSORE | 04/24/2012 | 07/25/2012 | 1,164.00 | 1,217.00 | -53.00 |
| 16. AUTODESK, INC | 05/23/2011 | 05/21/2012 | 506.00 | 668.00 | -162.00 |
| 35. AUTODESK, INC | 03/06/2012 | 08/24/2012 | 1,079.00 | 1,248.00 | -169.00 |
| 10. AUTOMATIC DATA PROCESS | 01/18/2012 | 05/21/2012 | 526.00 | 562.00 | -36.00 |
| 34. AUTOMATIC DATA PROCESS | 01/18/2012 | 09/18/2012 | 1,986.00 | 1,897.00 | 89.00 |
| 22. AUTOMATIC DATA PROCESS | 01/17/2012 | 09/19/2012 | 1,289.00 | 1,206.00 | 83.00 |
| 14. AUTOMATIC DATA PROCESS | 01/13/2012 | 09/20/2012 | 820.00 | 767.00 | 53.00 |
| 25000. BP CAP MKTS P L C 3 11-01-2021 | 10/27/2011 | 12/19/2011 | 25,789.00 | 25,000.00 | 789.00 |
| 775. BK AMER CORP COM | 12/30/2011 | 01/23/2012 | 5,547.00 | 4,251.00 | 1,296.00 |
| 25000. BANK OF AMER CORP 5 05-13-2021 | 05/10/2011 | 04/03/2012 | 25,099.00 | 24,891.00 | 208.00 |
| 25000. BK MNTRL MED TERM S EN TRANCHE# TR 743 DTD 1-11 | 01/06/2012 | 06/20/2012 | 25,707.00 | 24,949.00 | 758.00 |
| 25000. BK NY INC MEDIUM TE BOO TRANCHE# TR 00046 2.3 D | 07/21/2011 | 06/20/2012 | 25,772.00 | 24,979.00 | 793.00 |
| 25000. BK NOVA SCOTIA B C 01-12-2017 | 01/05/2012 | 06/01/2012 | 26,003.00 | 24,950.00 | 1,053.00 |
| 130. BEST BUY INC | 12/29/2010 | 12/15/2011 | 3,026.00 | 4,473.00 | -1,447.00 |
| 25000. BLACKROCK INC 4.25% 05-24-2021 | 05/20/2011 | 12/15/2011 | 26,001.00 | 24,881.00 | 1,120.00 |
| 37. BRISTOL MYERS SQUIBB C | 11/08/2011 | 05/21/2012 | 1,208.00 | 1,167.00 | 41.00 |

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust: **THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES**
Employer identification number: **20-6329312**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| (a) Description of property (Example 100 sh. 7% preferred of "Z" Co) | (b) Date acquired (mo., day, yr) | (c) Date sold (mo., day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|--|---------------------------------|-----------------|---|---|
| 1a 24. CVS CORP | 04/27/2012 | 05/21/2012 | 1,075.00 | 1,081.00 | -6.00 * |
| 25000. CATERPILLAR INC 2.6 06-26-2022 | 06/21/2012 | 07/27/2012 | 25,813.00 | 24,895.00 | 918.00 |
| 20. COACH INC | 02/14/2011 | 11/29/2011 | 1,202.00 | 1,158.00 | 44.00 |
| 20. COACH INC | 02/10/2011 | 01/24/2012 | 1,364.00 | 1,140.00 | 224.00 |
| 20. COCA COLA CO | 08/30/2011 | 05/21/2012 | 1,489.00 | 1,398.00 | 91.00 |
| 25000. COCA COLA CO 1.65% 03-14-2018 | 03/09/2012 | 05/10/2012 | 25,236.00 | 24,942.00 | 294.00 |
| 41. DECKERS OUTDOOR CORP | 08/18/2011 | 03/15/2012 | 2,770.00 | 3,401.00 | -631.00 |
| 7. EMC CORP MASS | 08/25/2011 | 06/29/2012 | 177.00 | 149.00 | 28.00 |
| 2000. EBAY INC 3.25% DUE 1 | 05/18/2011 | 11/08/2011 | 2,006.00 | 1,886.00 | 120.00 |
| 10000. EBAY INC 3.25% DUE | 05/18/2011 | 11/08/2011 | 10,025.00 | 9,428.00 | 597.00 |
| 8000. EBAY INC 3.25% DUE 1 | 05/18/2011 | 11/08/2011 | 7,992.00 | 7,542.00 | 450.00 |
| 5000. EBAY INC 3.25% DUE 1 | 05/18/2011 | 11/08/2011 | 5,013.00 | 4,714.00 | 299.00 |
| 10. EXPRESS SCRIPTS HLDG C | 01/25/2012 | 05/21/2012 | 517.00 | 519.00 | -2.00 * |
| 541.01 GNMA POOL #005228 3 11-20-2026 BEO | 06/07/2012 | 07/20/2012 | 541.00 | 578.00 | -37.00 |
| 387.41 GNMA POOL #005228 3 11-20-2026 BEO | 06/07/2012 | 08/20/2012 | 387.00 | 414.00 | -27.00 |
| 343.37 GNMA POOL #005228 3 11-20-2026 BEO | 06/07/2012 | 09/20/2012 | 343.00 | 367.00 | -24.00 |
| 283.1 GNMA POOL #005228 3. 11-20-2026 BEO | 06/07/2012 | 10/22/2012 | 283.00 | 303.00 | -20.00 |
| 4. GOLDMAN SACHS GROUP INC | 07/11/2011 | 06/29/2012 | 381.00 | 527.00 | -146.00 |
| 8. W W GRAINGER INC | 04/10/2012 | 07/18/2012 | 1,681.00 | 1,608.00 | 73.00 |
| 65. HALLIBURTON CO | 04/06/2011 | 12/20/2011 | 2,138.00 | 3,062.00 | -924.00 |
| 65. HALLIBURTON CO | 03/25/2011 | 03/15/2012 | 2,225.00 | 3,007.00 | -782.00 |
| 25000. HEWLETT PACKARD CO 09-15-2016 | 09/13/2011 | 06/20/2012 | 25,624.00 | 24,946.00 | 678.00 |
| 35. HOME DEPOT INC | 02/06/2012 | 05/21/2012 | 1,666.00 | 1,583.00 | 83.00 |
| 21. HOME DEPOT INC | 08/13/2012 | 10/22/2012 | 1,301.00 | 1,110.00 | 191.00 |

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust: **THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES**
Employer identification number: **20-6329312**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr.) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|----------------------------------|-----------------|---|---|
| 1a 25000. HONEYWELL INTL INC 03-01-2021 | 02/14/2011 | 12/06/2011 | 27,732.00 | 24,937.00 | 2,795.00 |
| 20. INFORMATICA CORP | 07/15/2011 | 12/28/2011 | 732.00 | 1,072.00 | -340.00 |
| 20. INFORMATICA CORP | 08/01/2011 | 12/29/2011 | 740.00 | 1,032.00 | -292.00 |
| 60. INFORMATICA CORP | 09/08/2011 | 01/27/2012 | 2,579.00 | 2,624.00 | -45.00 |
| 37. INTEL CORP COM | 05/07/2012 | 05/21/2012 | 965.00 | 1,031.00 | -66.00 * |
| 100. J P MORGAN CHASE & CO | 01/17/2012 | 04/09/2012 | 4,405.00 | 3,597.00 | 808.00 |
| 20. LULULEMON ATHLETICA IN | 12/06/2011 | 01/18/2012 | 1,203.00 | 1,042.00 | 161.00 |
| 9. MCDONALDS CORP | 09/22/2011 | 05/21/2012 | 821.00 | 773.00 | 48.00 |
| 16. NORFOLK SOUTHN CORP CO | 08/10/2011 | 05/21/2012 | 1,077.00 | 1,080.00 | -3.00 |
| 110.49 MFB NORTHERN FUNDS MANAGER HIGH YIELD OPPORTUN | 12/19/2011 | 02/13/2012 | 1,148.00 | 1,085.00 | 63.00 |
| 2178.29 MFB NORTHN MULTIMG FD | 12/19/2011 | 05/21/2012 | 19,714.00 | 18,276.00 | 1,438.00 |
| 194. NUANCE COMMUNICATIONS | 03/29/2012 | 04/20/2012 | 4,479.00 | 5,356.00 | -877.00 |
| 12. NUCOR CORP | 02/06/2012 | 05/21/2012 | 420.00 | 542.00 | -122.00 |
| 25000. OCCIDENTAL PETE 2.7 02-15-2023 | 06/19/2012 | 09/13/2012 | 25,420.00 | 24,935.00 | 485.00 |
| 41. OPENTABLE INC COM | 09/08/2011 | 11/02/2011 | 1,551.00 | 2,795.00 | -1,244.00 |
| 55. ORACLE CORPORATION | 06/23/2011 | 02/15/2012 | 1,550.00 | 1,759.00 | -209.00 |
| 17. ORACLE CORPORATION | 07/14/2011 | 06/29/2012 | 501.00 | 546.00 | -45.00 |
| 65. JC PENNEY CO INC COM | 03/08/2012 | 05/22/2012 | 1,697.00 | 2,565.00 | -868.00 |
| 25000. PEPSICO INC 7.9% DU 11-01-2018/10-24-2008 BEO | 08/09/2012 | 10/12/2012 | 34,102.00 | 33,753.00 | 349.00 |
| 25000. PHILIP MORRIS INTL 05-17-2021 | 05/10/2011 | 12/21/2011 | 27,447.00 | 24,858.00 | 2,589.00 |
| 79. POLYPORE INTL INC COM | 08/02/2011 | 01/31/2012 | 3,259.00 | 5,090.00 | -1,831.00 |
| 4. PRECISION CASTPARTS COR | 10/24/2011 | 05/21/2012 | 687.00 | 688.00 | -1.00 |
| 32. QUALCOMM INC | 01/17/2012 | 05/21/2012. | 1,826.00 | 1,834.00 | -8.00 |
| 25000. ROYAL BK CDA GLOBAL SR BK NTTRANCHE # TR 1.15 D | 03/07/2012 | 07/18/2012 | 25,187.00 | 24,992.00 | 195.00 |

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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Employer identification number

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---------------------------------------|--------------------------------|-----------------|---|---|
| 6a 8. AT&T INC | 08/05/2010 | 06/29/2012 | 284.00 | 215.00 | 69.00 |
| 11. ABBOTT LABORATORIES | 09/07/2006 | 05/21/2012 | 679.00 | 525.00 | 154.00 |
| 25000. ABBOTT LABS 4.125% 05-27-2020 | 05/25/2010 | 12/20/2011 | 27,586.00 | 25,067.00 | 2,519.00 |
| 20. ACME PACKET INC COM ST | 12/15/2010 | 01/19/2012 | 615.00 | 1,037.00 | -422.00 |
| 8. AIR PRODUCTS & CHEMICAL | 04/30/2009 | 03/16/2012 | 736.00 | 539.00 | 197.00 |
| 39. AIR PRODUCTS & CHEMICAL | 04/30/2009 | 03/19/2012 | 3,582.00 | 2,628.00 | 954.00 |
| 20. ALEXION PHARMACEUTICAL | 05/05/2010 | 12/16/2011 | 1,308.00 | 541.00 | 767.00 |
| 12. ALEXION PHARMACEUTICAL | 07/13/2010 | 09/27/2012 | 1,344.00 | 310.00 | 1,034.00 |
| 8. ALLSTATE CORP | 04/30/2009 | 06/29/2012 | 280.00 | 190.00 | 90.00 |
| 71. ALTERA CORP COM | 03/20/2009 | 05/07/2012 | 2,381.00 | 1,242.00 | 1,139.00 |
| 44. ALTERA CORP COM | 03/20/2009 | 05/08/2012 | 1,459.00 | 770.00 | 689.00 |
| 18. AMAZON COM INC | 04/16/2009 | 01/26/2012 | 3,444.00 | 1,372.00 | 2,072.00 |
| 12. AMAZON COM INC | 03/01/2010 | 01/27/2012 | 2,341.00 | 1,362.00 | 979.00 |
| 11. AMAZON COM INC | 04/16/2009 | 02/06/2012 | 2,027.00 | 838.00 | 1,189.00 |
| 6. AMAZON COM INC | 04/30/2009 | 08/01/2012 | 1,395.00 | 491.00 | 904.00 |
| 35. AMERICAN EXPRESS CO | 04/26/2010 | 01/13/2012 | 1,733.00 | 1,653.00 | 80.00 |
| 26. AMERICAN EXPRESS CO | 04/26/2010 | 05/21/2012 | 1,462.00 | 1,234.00 | 228.00 |
| 5. AMERICAN EXPRESS CO | 03/16/2011 | 06/29/2012 | 289.00 | 213.00 | 76.00 |
| 15. AMERISOURCE BERGEN CORP | 04/30/2009 | 01/10/2012 | 586.00 | 256.00 | 330.00 |
| 25000. AMGEN INC 2.3% DUE | 06/28/2011 | 09/18/2012 | 25,996.00 | 25,003.00 | 993.00 |
| 6. APACHE CORP | 04/30/2009 | 05/15/2012 | 499.00 | 435.00 | 64.00 |
| 6. APACHE CORP | 04/30/2009 | 05/16/2012 | 499.00 | 435.00 | 64.00 |
| 18. APACHE CORP | 04/30/2009 | 06/06/2012 | 1,489.00 | 1,304.00 | 185.00 |
| 31. APACHE CORP | 04/30/2009 | 06/26/2012 | 2,552.00 | 2,246.00 | 306.00 |
| 7. APACHE CORP | 04/30/2009 | 06/29/2012 | 610.00 | 507.00 | 103.00 |
| 6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b | | | | | |

Schedule D-1 (Form 1041) 2011

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THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|--|---------------------------------|-----------------|---|---|
| 6a 7. APPLE COMPUTER INC | 05/27/2009 | 05/21/2012 | 3,913.00 | 935.00 | 2,978.00 |
| 55. ARM HLDGS PLC SPONSORE | 02/22/2011 | 05/29/2012 | 1,304.00 | 1,561.00 | -257.00 |
| 46. ARM HLDGS PLC SPONSORE | 06/23/2011 | 07/11/2012 | 1,042.00 | 1,264.00 | -222.00 |
| 14. ARM HLDGS PLC SPONSORE | 01/14/2011 | 07/11/2012 | 318.00 | 361.00 | -43.00 |
| 60. ARM HLDGS PLC SPONSORE | 03/10/2011 | 07/25/2012 | 1,455.00 | 1,545.00 | -90.00 |
| 105. AUTODESK, INC | 05/06/2010 | 08/24/2012 | 3,237.00 | 3,142.00 | 95.00 |
| 46. AUTODESK, INC | 05/23/2011 | 09/18/2012 | 1,536.00 | 1,922.00 | -386.00 |
| 48. AUTODESK, INC | 05/23/2011 | 09/19/2012 | 1,617.00 | 2,005.00 | -388.00 |
| 35000. BHP BILLITON FIN 5. 04-01-2014 DUE 04-01-2014 R | 04/02/2009 | 05/03/2012 | 38,163.00 | 35,404.00 | 2,759.00 |
| 25000. BNP PARIBAS / BNP 3 02-23-2016 | 02/18/2011 | 08/08/2012 | 25,850.00 | 24,982.00 | 868.00 |
| 10. BANK NEW YORK MELLON C | 04/30/2009 | 06/29/2012 | 218.00 | 265.00 | -47.00 |
| 3. BAXTER INTL INC | 06/03/2009 | 06/29/2012 | 159.00 | 149.00 | 10.00 |
| 150. BEST BUY INC | 04/30/2009 | 12/15/2011 | 3,491.00 | 5,789.00 | -2,298.00 |
| 20. BHP LTD SPONSORED ADR | 04/30/2009 | 11/30/2011 | 1,488.00 | 980.00 | 508.00 |
| 22. BHP LTD SPONSORED ADR | 04/30/2009 | 03/05/2012 | 1,634.00 | 1,078.00 | 556.00 |
| 23. BHP LTD SPONSORED ADR | 04/30/2009 | 03/07/2012 | 1,675.00 | 1,127.00 | 548.00 |
| 13. BHP LTD SPONSORED ADR | 02/22/2010 | 05/21/2012 | 837.00 | 979.00 | -142.00 |
| 18. CELGENE CORP | 10/28/2010 | 10/25/2012 | 1,335.00 | 1,105.00 | 230.00 |
| 9. CERNER CORP | 11/30/2009 | 04/09/2012 | 674.00 | 335.00 | 339.00 |
| 14. CERNER CORP | 11/30/2009 | 06/18/2012 | 1,211.00 | 459.00 | 752.00 |
| 22. CERNER CORP | 06/30/2009 | 10/26/2012 | 1,676.00 | 689.00 | 987.00 |
| 5. CHEVRONTEXACO CORP COM | 04/30/2009 | 01/10/2012 | 545.00 | 331.00 | 214.00 |
| 17. CHEVRONTEXACO CORP COM | 11/13/2008 | 05/21/2012 | 1,690.00 | 1,185.00 | 505.00 |
| 4. CHEVRONTEXACO CORP COM | 04/30/2009 | 06/29/2012 | 420.00 | 265.00 | 155.00 |
| 10. CITRIX SYS INC | 07/22/2010 | 05/07/2012 | 833.00 | 465.00 | 368.00 |

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Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|--|-----------------------------------|-------------------------------|-----------------|--|--|
| 6a 35. CITRIX SYS INC | 04/11/2011 | 05/07/2012 | 2,915.00 | 2,614.00 | 301.00 |
| 10. CITRIX SYS INC | 07/22/2010 | 05/21/2012 | 776.00 | 465.00 | 311.00 |
| 19. COACH INC | 02/22/2011 | 09/10/2012 | 1,185.00 | 1,078.00 | 107.00 |
| 20. COGNIZANT TECHNOLOGY S | 08/31/2010 | 06/25/2012 | 1,158.00 | 1,159.00 | -1.00 |
| 17. COGNIZANT TECHNOLOGY S | 07/27/2010 | 06/29/2012 | 1,008.00 | 937.00 | 71.00 |
| 24. COGNIZANT TECHNOLOGY S | 07/27/2010 | 07/12/2012 | 1,328.00 | 1,193.00 | 135.00 |
| 24. COGNIZANT TECHNOLOGY S | 01/20/2010 | 07/23/2012 | 1,351.00 | 1,005.00 | 346.00 |
| 35. COGNIZANT TECHNOLOGY S | 10/08/2009 | 08/06/2012 | 2,254.00 | 1,264.00 | 990.00 |
| 12. CONOCOPHILLIPS | 11/19/2010 | 05/21/2012 | 621.00 | 563.00 | 58.00 |
| 68. CONOCOPHILLIPS | 11/19/2010 | 10/12/2012 | 3,824.00 | 3,191.00 | 633.00 |
| 13. COSTCO WHSL CORP NEW | 02/02/2011 | 05/21/2012 | 1,089.00 | 935.00 | 154.00 |
| 70. COVANCE INC | 04/30/2009 | 10/01/2012 | 3,314.00 | 2,841.00 | 473.00 |
| 35. COVANCE INC | 04/30/2009 | 10/02/2012 | 1,664.00 | 1,420.00 | 244.00 |
| 9. CUMMINS ENGINE INC | 03/25/2011 | 06/07/2012 | 885.00 | 950.00 | -65.00 |
| 10. CUMMINS ENGINE INC | 03/25/2011 | 07/23/2012 | 875.00 | 1,056.00 | -181.00 |
| 8. CUMMINS ENGINE INC | 05/26/2010 | 07/23/2012 | 700.00 | 519.00 | 181.00 |
| 35. DANAHER CORP | 10/17/2008 | 05/21/2012 | 1,843.00 | 1,004.00 | 839.00 |
| 20. DANAHER CORP | 04/30/2009 | 07/18/2012 | 1,040.00 | 597.00 | 443.00 |
| 10. DANAHER CORP | 03/25/2011 | 07/18/2012 | 520.00 | 520.00 | |
| 8. DEERE & CO | 09/30/2010 | 04/12/2012 | 635.00 | 559.00 | 76.00 |
| 17. DEERE & CO | 09/30/2010 | 05/21/2012 | 1,278.00 | 1,151.00 | 127.00 |
| 42. DICK'S SPORTING GOODS | 04/06/2011 | 05/15/2012 | 2,121.00 | 1,701.00 | 420.00 |
| 29. DICK'S SPORTING GOODS | 07/11/2011 | 10/25/2012 | 1,460.00 | 1,090.00 | 370.00 |
| 18. WALT DISNEY CO | 05/23/2006 | 05/21/2012 | 797.00 | 541.00 | 256.00 |
| 22. DOMINION RES INC VA NE | 09/14/2010 | 05/21/2012 | 1,149.00 | 970.00 | 179.00 |

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|---|---------------------------------|-----------------------------|-----------------|--|--|
| 6a 90. E I DU PONT DE NEMOURS | 04/26/2010 | 02/06/2012 | 4,649.00 | 3,473.00 | 1,176.00 |
| 14. E I DU PONT DE NEMOURS | 03/23/2010 | 05/21/2012 | 682.00 | 527.00 | 155.00 |
| 25000. E.I DU PONT DE 4.25 04-01-2021 | 03/22/2011 | 10/26/2012 | 28,822.00 | 24,947.00 | 3,875.00 |
| 56. EMC CORP MASS | 05/03/2010 | 05/21/2012 | 1,440.00 | 1,086.00 | 354.00 |
| 21. EATON CORP COM W/RTS E 07/12/2005 | 04/01/2011 | 05/21/2012 | 881.00 | 1,171.00 | -290.00 |
| 12. EBAY INC | 02/22/2010 | 06/29/2012 | 503.00 | 280.00 | 223.00 |
| 5. EMERSON ELECTRIC CO | 04/30/2009 | 06/29/2012 | 231.00 | 173.00 | 58.00 |
| 165. EMERSON ELECTRIC CO | 04/30/2009 | 09/04/2012 | 8,180.00 | 5,705.00 | 2,475.00 |
| 35. EXXON MOBIL CORP COM | 06/28/2010 | 03/12/2012 | 2,987.00 | 2,060.00 | 927.00 |
| 60. EXXON MOBIL CORP COM | 09/24/2010 | 03/26/2012 | 5,204.00 | 3,637.00 | 1,567.00 |
| 29. EXXON MOBIL CORP COM | 11/04/2004 | 05/21/2012 | 2,376.00 | 1,450.00 | 926.00 |
| 25000. FHLB 0.875% BDS 22/ USD5000 .875 08-22-2012 | 08/27/2010 | 08/22/2012 | 25,000.00 | 25,108.00 | -108.00 |
| 25000. FNMA PREASSIGN 0037 10-15-2014 | 04/15/2008 | 07/27/2012 | 27,359.00 | 26,197.00 | 1,162.00 |
| 10. FRANKLIN RESOURCES INC | 01/12/2010 | 05/21/2012 | 1,089.00 | 1,105.00 | -16.00 |
| 55. FREEPORT MCMORAN C & G STK | 07/26/2010 | 11/28/2011 | 1,973.00 | 1,467.00 | 506.00 |
| 10. FREEPORT MCMORAN C & G STK | 03/04/2011 | 03/20/2012 | 390.00 | 517.00 | -127.00 |
| 55. FREEPORT MCMORAN C & G STK | 04/30/2009 | 03/20/2012 | 2,144.00 | 1,179.00 | 965.00 |
| 32. FREEPORT MCMORAN C & G STK | 04/30/2009 | 06/27/2012 | 1,025.00 | 686.00 | 339.00 |
| 210. GENERAL ELEC CO COM | 05/05/2010 | 11/08/2011 | 3,434.00 | 5,598.00 | -2,164.00 |
| 55. GENERAL ELEC CO COM | 05/05/2010 | 05/21/2012 | 1,048.00 | 1,006.00 | 42.00 |
| 3. GOOGLE INC CL A | 04/16/2009 | 05/21/2012 | 1,842.00 | 1,161.00 | 681.00 |
| 8. W W GRAINGER INC | 09/13/2010 | 04/26/2012 | 1,660.00 | 919.00 | 741.00 |
| 4. W W GRAINGER INC | 09/13/2010 | 04/27/2012 | 842.00 | 459.00 | 383.00 |
| 3. W W GRAINGER INC | 09/13/2010 | 05/21/2012 | 567.00 | 344.00 | 223.00 |
| 36. GREEN MTN COFFEE ROAST | 12/10/2010 | 02/02/2012 | 2,366.00 | 1,205.00 | 1,161.00 |

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|---|---------------------------------|-----------------------------|-----------------|--|--|
| 6a 5. JOHN HANCOCK FINANCIAL S FUND | 04/30/2009 | 01/10/2012 | 76.00 | 61.00 | 15.00 |
| 9. JOHN HANCOCK FINANCIAL S FUND | 04/30/2009 | 06/29/2012 | 147.00 | 109.00 | 38.00 |
| 20. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 08/28/2012 | 342.00 | 243.00 | 99.00 |
| 24. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 08/29/2012 | 411.00 | 291.00 | 120.00 |
| 5. JOHN HANCOCK FINANCIAL S FUND | 04/30/2009 | 08/30/2012 | 86.00 | 61.00 | 25.00 |
| 19. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 08/31/2012 | 326.00 | 230.00 | 96.00 |
| 9. JOHN HANCOCK FINANCIAL S FUND | 04/30/2009 | 09/04/2012 | 156.00 | 109.00 | 47.00 |
| 17. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 09/05/2012 | 296.00 | 206.00 | 90.00 |
| 41. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 09/06/2012 | 717.00 | 497.00 | 220.00 |
| 26. JOHN HANCOCK FINANCIAL ES FUND | 04/30/2009 | 09/07/2012 | 458.00 | 315.00 | 143.00 |
| 17. H J HEINZ CO | 08/20/2010 | 05/21/2012 | 917.00 | 797.00 | 120.00 |
| 43. H J HEINZ CO | 08/18/2010 | 08/08/2012 | 2,375.00 | 2,014.00 | 361.00 |
| 24. H J HEINZ CO | 08/18/2010 | 08/09/2012 | 1,323.00 | 1,124.00 | 199.00 |
| 23. H J HEINZ CO | 08/19/2010 | 08/10/2012 | 1,264.00 | 1,073.00 | 191.00 |
| 19. H J HEINZ CO | 08/19/2010 | 08/13/2012 | 1,046.00 | 886.00 | 160.00 |
| 4. H J HEINZ CO | 08/19/2010 | 08/14/2012 | 221.00 | 187.00 | 34.00 |
| 5. HONEYWELL INTL INC | 04/30/2009 | 01/10/2012 | 283.00 | 158.00 | 125.00 |
| 4. HONEYWELL INTL INC | 04/30/2009 | 06/29/2012 | 222.00 | 126.00 | 96.00 |
| 5. HUMANA INC | 04/30/2009 | 01/10/2012 | 472.00 | 146.00 | 326.00 |
| 50. HUMANA INC | 04/30/2009 | 01/25/2012 | 4,480.00 | 1,460.00 | 3,020.00 |
| 60. HUMANA INC | 04/30/2009 | 08/28/2012 | 4,196.00 | 1,752.00 | 2,444.00 |
| 14. INTEL CORP COM | 04/30/2009 | 06/29/2012 | 372.00 | 225.00 | 147.00 |
| 179. INTEL CORP COM | 04/30/2009 | 09/04/2012 | 4,353.00 | 2,880.00 | 1,473.00 |
| 26. INTL BUSINESS MACHINES | 04/25/2008 | 01/13/2012 | 4,641.00 | 3,191.00 | 1,450.00 |
| 7. INTL BUSINESS MACHINES | 04/25/2008 | 05/21/2012 | 1,384.00 | 859.00 | 525.00 |

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|---|---------------------------------|-----------------------------|-----------------|--|--|
| 6a 3. INTUITIVE SURGICAL INC | 08/05/2010 | 10/15/2012 | 1,519.00 | 1,002.00 | 517.00 |
| 44. J P MORGAN CHASE & CO | 12/03/2010 | 05/21/2012 | 1,426.00 | 1,518.00 | -92.00 |
| 21. J P MORGAN CHASE & CO | 03/22/2010 | 06/27/2012 | 766.00 | 917.00 | -151.00 |
| 8. JOHNSON & JOHNSON | 11/04/2004 | 05/21/2012 | 507.00 | 474.00 | 33.00 |
| 34. JOHNSON CONTROLS INC | 03/26/2010 | 03/14/2012 | 1,085.00 | 1,114.00 | -29.00 |
| 64. JOHNSON CONTROLS INC | 05/19/2010 | 04/12/2012 | 2,032.00 | 2,026.00 | 6.00 |
| 24. JOHNSON CONTROLS INC | 09/10/2009 | 05/21/2012 | 729.00 | 639.00 | 90.00 |
| 35. JOHNSON CONTROLS INC | 05/19/2010 | 07/09/2012 | 935.00 | 1,003.00 | -68.00 |
| 35. JOHNSON CONTROLS INC | 11/16/2009 | 07/10/2012 | 944.00 | 955.00 | -11.00 |
| 107. JOHNSON CONTROLS INC | 06/09/2010 | 07/11/2012 | 2,882.00 | 2,800.00 | 82.00 |
| 6. KANSAS CITY SOUTHERN IN | 07/13/2010 | 11/14/2011 | 399.00 | 227.00 | 172.00 |
| 2. KANSAS CITY SOUTHERN IN | 12/30/2010 | 10/22/2012 | 158.00 | 96.00 | 62.00 |
| 12. KANSAS CITY SOUTHERN I | 12/30/2010 | 10/24/2012 | 950.00 | 578.00 | 372.00 |
| 4. KOHLS CORP | 05/16/2011 | 06/29/2012 | 181.00 | 221.00 | -40.00 |
| 5. LABORATORY CORP AMER HL | 04/30/2009 | 06/29/2012 | 463.00 | 322.00 | 141.00 |
| 25000. LOWES COS INC 3.75% 04-15-2021 | 11/17/2010 | 10/26/2012 | 27,294.00 | 24,990.00 | 2,304.00 |
| 26. LULULEMON ATHLETICA IN | 05/31/2011 | 09/07/2012 | 1,963.00 | 1,164.00 | 799.00 |
| 59. MCKESSON HBOC INC | 12/08/2009 | 01/23/2012 | 4,535.00 | 3,607.00 | 928.00 |
| 40. MCKESSON HBOC INC | 12/08/2009 | 01/24/2012 | 3,054.00 | 2,446.00 | 608.00 |
| 16. MCKESSON HBOC INC | 12/08/2009 | 01/25/2012 | 1,230.00 | 978.00 | 252.00 |
| 15000. MERCK & CO INC NEW 01-15-2021 | 12/08/2010 | 03/06/2012 | 16,854.00 | 14,939.00 | 1,915.00 |
| 25000. MERCK & CO INC NEW 01-15-2021 | 12/08/2010 | 10/11/2012 | 28,570.00 | 24,898.00 | 3,672.00 |
| 5. MICROSOFT CORP COM | 06/11/2010 | 06/29/2012 | 153.00 | 127.00 | 26.00 |
| 114. MICROSOFT CORP COM | 06/11/2010 | 09/04/2012 | 3,442.00 | 2,888.00 | 554.00 |
| 15. NATIONAL-OILWELL INC | 11/26/2010 | 12/19/2011 | 971.00 | 931.00 | 40.00 |

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|--|---------------------------------------|--------------------------------|-----------------|---|---|
| 6a 15. NATIONAL-OILWELL INC | 03/27/2007 | 05/21/2012 | 1,007.00 | 577.00 | 430.00 |
| 7. NATIONAL-OILWELL INC | 04/27/2011 | 06/26/2012 | 420.00 | 535.00 | -115.00 |
| 2. NATIONAL-OILWELL INC | 11/26/2010 | 06/29/2012 | 129.00 | 124.00 | 5.00 |
| 13. NATIONAL-OILWELL INC | 04/27/2011 | 06/29/2012 | 837.00 | 994.00 | -157.00 |
| 10. NEXTERA ENERGY INC COM | 04/30/2009 | 01/10/2012 | 593.00 | 535.00 | 58.00 |
| 1. NEXTERA ENERGY INC COM | 04/30/2009 | 06/29/2012 | 68.00 | 54.00 | 14.00 |
| 9. NIKE INC CLASS B | 12/08/2009 | 05/21/2012 | 965.00 | 574.00 | 391.00 |
| 13. NIKE INC CLASS B | 04/30/2009 | 09/17/2012 | 1,272.00 | 704.00 | 568.00 |
| 10. NOBLE ENERGY INC COM | 04/16/2009 | 05/21/2012 | 846.00 | 593.00 | 253.00 |
| 4949.94 MFB NORTHERN FUNDS MANAGER HIGH YIELD OPPORTUN | 12/21/2010 | 02/13/2012 | 51,430.00 | 50,560.00 | 870.00 |
| 18927.64 MFB NORTHN MULTIM FD | 10/23/2009 | 05/21/2012 | 171,295.00 | 146,309.00 | 24,986.00 |
| 4098.28 MFB NORTHN MULTIMG | 10/05/2009 | 10/09/2012 | 49,999.00 | 35,532.00 | 14,467.00 |
| 115. ADR NOVARTIS AG SPONS ISIN #US66987V1098 | 02/04/2010 | 01/23/2012 | 6,370.00 | 6,236.00 | 134.00 |
| 23. OMNICOM GRP INC COM | 12/21/2010 | 05/21/2012 | 1,144.00 | 1,073.00 | 71.00 |
| 50. ORACLE CORPORATION | 04/30/2009 | 12/29/2011 | 1,288.00 | 976.00 | 312.00 |
| 75. ORACLE CORPORATION | 04/30/2009 | 02/15/2012 | 2,114.00 | 1,463.00 | 651.00 |
| 52. ORACLE CORPORATION | 10/04/2010 | 05/21/2012 | 1,365.00 | 1,416.00 | -51.00 |
| 25000. ORACLE CORP 5% DUE | 07/06/2009 | 10/17/2012 | 30,306.00 | 24,985.00 | 5,321.00 |
| 17. PEPSICO INC | 04/30/2009 | 05/10/2012 | 1,137.00 | 856.00 | 281.00 |
| 10. PHILIP MORRIS INTERNAT | 04/30/2009 | 01/10/2012 | 773.00 | 368.00 | 405.00 |
| 2. PHILIP MORRIS INTERNATI | 04/30/2009 | 06/29/2012 | 174.00 | 74.00 | 100.00 |
| 40. PHILLIPS 66 COM | 11/19/2010 | 05/07/2012 | 1,189.00 | 1,184.00 | 5.00 |
| 85. PHILLIPS 66 COM | 04/30/2009 | 08/24/2012 | 3,499.00 | 1,693.00 | 1,806.00 |
| 5602.1 PIMCO COMMODITY REA STRATEGY FUND | 12/09/2009 | 10/09/2012 | 39,999.00 | 42,714.00 | -2,715.00 |
| 34. PRINCIPAL FINANCIAL GR | 12/06/2010 | 05/21/2012 | 816.00 | 1,016.00 | -200.00 |

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|--|---------------------------------|-----------------|---|---|
| 6a 18. PRINCIPAL FINANCIAL GR | 05/07/2010 | 06/05/2012 | 421.00 | 508.00 | -87.00 |
| 59. PRINCIPAL FINANCIAL GR | 12/03/2010 | 06/05/2012 | 1,381.00 | 1,711.00 | -330.00 |
| 81. PRINCIPAL FINANCIAL GR | 05/07/2010 | 06/06/2012 | 1,947.00 | 2,285.00 | -338.00 |
| 53. PRINCIPAL FINANCIAL GR | 05/07/2010 | 06/07/2012 | 1,301.00 | 1,495.00 | -194.00 |
| 19. PROCTER & GAMBLE CO | 04/08/2010 | 05/21/2012 | 1,201.00 | 1,189.00 | 12.00 |
| 63. PROCTER & GAMBLE CO | 04/30/2009 | 06/28/2012 | 3,769.00 | 3,125.00 | 644.00 |
| 19. PUBLIC SVC ENTERPRISE | 04/30/2009 | 06/29/2012 | 614.00 | 559.00 | 55.00 |
| 15. QUALCOMM INC | 02/11/2011 | 06/06/2012 | 874.00 | 856.00 | 18.00 |
| 14. QUALCOMM INC | 11/22/2010 | 06/06/2012 | 815.00 | 667.00 | 148.00 |
| 9. QUEST DIAGNOSTICS INC | 04/30/2009 | 06/29/2012 | 536.00 | 466.00 | 70.00 |
| 5. RED HAT INC | 04/22/2010 | 11/16/2011 | 265.00 | 157.00 | 108.00 |
| 13. SALESFORCE COM INC COM | 06/23/2010 | 12/22/2011 | 1,264.00 | 1,034.00 | 230.00 |
| 13. SALESFORCE COM INC COM | 01/20/2010 | 01/03/2012 | 1,346.00 | 873.00 | 473.00 |
| 30. SALESFORCE COM INC COM | 07/15/2010 | 01/13/2012 | 3,115.00 | 2,850.00 | 265.00 |
| 30. SALESFORCE COM INC COM | 06/11/2010 | 01/17/2012 | 3,135.00 | 2,849.00 | 286.00 |
| 1. SANDISK CORP | 02/08/2011 | 06/29/2012 | 36.00 | 50.00 | -14.00 |
| 7. SCHLUMBERGER LTD ISIN # | 11/23/2010 | 04/12/2012 | 490.00 | 524.00 | -34.00 |
| 2. SCHLUMBERGER LTD ISIN # | 11/23/2010 | 04/12/2012 | 140.00 | 150.00 | -10.00 |
| 10. SCHLUMBERGER LTD ISIN 6 | 11/23/2010 | 05/15/2012 | 664.00 | 749.00 | -85.00 |
| 10. SCHLUMBERGER LTD ISIN 6 | 11/23/2010 | 05/16/2012 | 664.00 | 749.00 | -85.00 |
| 13. SCHLUMBERGER LTD ISIN 6 | 02/28/2011 | 05/21/2012 | 867.00 | 1,205.00 | -338.00 |
| 11. SIMON PPTY GROUP INC N | 11/03/2010 | 05/21/2012 | 1,621.00 | 1,101.00 | 520.00 |
| 17. SIMON PPTY GROUP INC N | 11/02/2010 | 10/12/2012 | 2,597.00 | 1,693.00 | 904.00 |
| 51. SPECTRA ENERGY CORP CO | 08/13/2008 | 03/01/2012 | 1,605.00 | 1,325.00 | 280.00 |
| 41. SPECTRA ENERGY CORP CO | 08/13/2008 | 03/02/2012 | 1,287.00 | 1,065.00 | 222.00 |

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---------------------------------------|--------------------------------|-----------------|---|---|
| 6a 27. SPECTRA ENERGY CORP CO | 08/13/2008 | 03/05/2012 | 842.00 | 701.00 | 141.00 |
| 36. SPECTRA ENERGY CORP CO | 08/13/2008 | 03/06/2012 | 1,116.00 | 935.00 | 181.00 |
| 29. SPECTRA ENERGY CORP CO | 08/13/2008 | 05/21/2012 | 833.00 | 753.00 | 80.00 |
| 17. TERADATA CORP DEL COM | 10/27/2010 | 08/21/2012 | 1,281.00 | 662.00 | 619.00 |
| 40. TIFFANY & CO NEW | 11/23/2010 | 01/11/2012 | 2,399.00 | 2,006.00 | 393.00 |
| 20. TIFFANY & CO NEW | 03/26/2010 | 03/14/2012 | 1,401.00 | 946.00 | 455.00 |
| 55. TIFFANY & CO NEW | 05/06/2010 | 03/20/2012 | 4,046.00 | 2,510.00 | 1,536.00 |
| 6. TIME WARNER CABLE INC C | 03/30/2010 | 06/29/2012 | 489.00 | 321.00 | 168.00 |
| 66. THE TRAVELERS COMPANIE | 11/09/2009 | 03/12/2012 | 3,808.00 | 3,531.00 | 277.00 |
| 19. THE TRAVELERS COMPANIE | 11/09/2009 | 03/13/2012 | 1,094.00 | 1,017.00 | 77.00 |
| 41. US BANCORP DEL NEW | 04/25/2008 | 05/21/2012 | 1,253.00 | 1,416.00 | -163.00 |
| 4. US BANCORP DEL NEW | 04/30/2009 | 06/29/2012 | 128.00 | 77.00 | 51.00 |
| 27000. UNITED STATES TREAS 00178 3.375%DUE 11-30-2012 | 04/15/2008 | 10/04/2012 | 27,128.00 | 27,875.00 | -747.00 |
| 75000. UNITED STATES TREAS 1.375% DUE02-15-2012 REG | 02/13/2009 | 01/25/2012 | 75,044.00 | 75,191.00 | -147.00 |
| 75000. UNITED STATES TREAS DUE 04-30-2012 REG | 05/18/2010 | 03/08/2012 | 75,099.00 | 75,284.00 | -185.00 |
| 25000. UNITED STATES TREAS .375% DUE08-31-2012 REG | 09/14/2010 | 02/14/2012 | 25,032.00 | 24,938.00 | 94.00 |
| 10000. UNITED STATES TREAS .375% DUE08-31-2012 REG | 09/14/2010 | 06/20/2012 | 10,007.00 | 9,975.00 | 32.00 |
| 40000. UNITED STATES TREAS .375% DUE08-31-2012 REG | 09/14/2010 | 07/16/2012 | 40,017.00 | 39,900.00 | 117.00 |
| 25000. UNITED STATES TREAS 2.25% DUE 03-31-2016 REG | 04/13/2011 | 07/27/2012 | 26,685.00 | 25,079.00 | 1,606.00 |
| 16. UNITED TECHNOLOGIES CO | 04/30/2009 | 05/15/2012 | 1,228.00 | 790.00 | 438.00 |
| 11. UNITED TECHNOLOGIES CO | 11/04/2004 | 05/21/2012 | 808.00 | 526.00 | 282.00 |
| 7. UNITED TECHNOLOGIES COR | 04/30/2009 | 06/29/2012 | 527.00 | 346.00 | 181.00 |
| 15. UNITED TECHNOLOGIES CO | 04/30/2009 | 09/17/2012 | 1,234.00 | 741.00 | 493.00 |
| 25000. UTD TECHNOLOGIES 4. 04-15-2020 | 02/23/2010 | 08/08/2012 | 29,487.00 | 24,875.00 | 4,612.00 |
| 50. UNITEDHEALTH GROUP INC | 12/15/2009 | 11/08/2011 | 2,273.00 | 1,561.00 | 712.00 |
| 6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b | | | | | |

Schedule D-1 (Form 1041) 2011

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Account number V4729

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Australia - USD | | | | | | | | |
| ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108 | | | | | | | | |
| | 67 000 | 70 74 | 0 00 | 4,739 58 | 4,407 92 | 331 66 | 0 00 | 331 66 |
| ADR CSL LTD ADR CUSIP 12637N105 | | | | | | | | |
| | 168 000 | 24 71 | 0 00 | 4,151 28 | 4,080 72 | 70 56 | 0 00 | 70 56 |
| Total USD | | | 0 00 | 8,890 86 | 8,488 64 | 402 22 | 0 00 | 402 22 |
| Total Australia | | | 0 00 | 8,890 86 | 8,488 64 | 402 22 | 0 00 | 402 22 |
| Belgium - USD | | | | | | | | |
| ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR CUSIP 03524A108 | | | | | | | | |
| | 64 000 | 83 80 | 0 00 | 5,363 20 | 5,561 60 | -198 40 | 0 00 | -198 40 |
| Total USD | | | 0 00 | 5,363 20 | 5,561 60 | -198 40 | 0 00 | -198 40 |
| Total Belgium | | | 0 00 | 5,363 20 | 5,561 60 | -198 40 | 0 00 | -198 40 |
| Brazil - USD | | | | | | | | |
| ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CUSIP 7165AV408 | | | | | | | | |
| | 143 000 | 21 21 | 0 00 | 3,033 03 | 3,271 84 | -238 81 | 0 00 | -238 81 |
| Total USD | | | 0 00 | 3,033 03 | 3,271 84 | -238 81 | 0 00 | -238 81 |
| Total Brazil | | | 0 00 | 3,033 03 | 3,271 84 | -238 81 | 0 00 | -238 81 |
| Canada - USD | | | | | | | | |
| CANADIAN NATL RY CO COM CUSIP 136375102 | | | | | | | | |
| | 54 000 | 86 38 | 0 00 | 4,664 52 | 4,811 94 | -147 42 | 0 00 | -147 42 |

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 12 Mar 13 B003

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|---------------------|--------------------------------------|---------------------------|--------------|-----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Canada - USD | | | | | | | | |
| IMPERIAL OIL LTD.COM NEW | CUSIP 453038408 | | | | | | | |
| 96 000 | 43 90 | 0 00 | 0 00 | 4,214 40 | 4,387 20 | -172 80 | 0 00 | -172 80 |
| POTASH CORP SASK INC COM CUSIP 73755L107 | | | | | | | | |
| 90 000 | 40 37 | 0 00 | 0 00 | 3,633 30 | 3,827 70 | -194 40 | 0 00 | -194 40 |
| Total USD | | 0 00 | 0 00 | 12,512 22 | 13,026 84 | -514 62 | 0 00 | -514 62 |
| Total Canada | | 0 00 | 0 00 | 12,512 22 | 13,026 84 | -514 62 | 0 00 | -514 62 |
| Finland - USD | | | | | | | | |
| ADR NOKIAN TYRES OYJ ADR | ADR CUSIP 65528V107 | | | | | | | |
| 191 000 | 20 47 | 0 00 | 0 00 | 3,909 77 | 4,259 30 | -349 53 | 0 00 | -349 53 |
| Total USD | | 0 00 | 0 00 | 3,909 77 | 4,259 30 | -349 53 | 0 00 | -349 53 |
| Total Finland | | 0 00 | 0 00 | 3,909 77 | 4,259 30 | -349 53 | 0 00 | -349 53 |
| France - USD | | | | | | | | |
| ADR AIR LIQUIDE ADR | ADR CUSIP 009126202 | | | | | | | |
| 393 000 | 23 57 | 0 00 | 0 00 | 9,263 01 | 9,545 97 | -282 96 | 0 00 | -282 96 |
| ADR DASSAULT SYS S A SPONSORED ADR CUSIP 237545108 | | | | | | | | |
| 84 000 | 105 99 | 0 00 | 0 00 | 8,903 16 | 8,851 92 | 51 24 | 0 00 | 51 24 |
| Total USD | | 0 00 | 0 00 | 18,166 17 | 18,397 89 | -231 72 | 0 00 | -231 72 |
| Total France | | 0 00 | 0 00 | 18,166 17 | 18,397 89 | -231 72 | 0 00 | -231 72 |
| Other | | | | | | | | |
| ADR L OREAL CO ADR | ADR CUSIP 502117203 | | | | | | | |
| 227 000 | 25 51 | 0 00 | 0 00 | 5,790 77 | 5,668 19 | 122 58 | 0 00 | 122 58 |

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KEYES CHARITABLE TRUSTS

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|-----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| France - USD | | | | | | | | |
| ADR LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306 | | | | | | | | |
| | 98 000 | 32 35 | 0 00 | 3,170 30 | 3,107 58 | 62 72 | 0 00 | 62 72 |
| ADR SCHNEIDER ELEC SA ADR CUSIP 80687P106 | | | | | | | | |
| | 431 000 | 12 65 | 0 00 | 5,452 15 | 5,327 16 | 124 99 | 0 00 | 124 99 |
| Total USD | | | 0 00 | 32,579 39 | 32,500 82 | 78 57 | 0 00 | 78 57 |
| Total France | | | 0 00 | 32,579 39 | 32,500 82 | 78 57 | 0 00 | 78 57 |
| Germany - USD | | | | | | | | |
| ADR SAP AG SPONSORED ADR CUSIP 803054204 | | | | | | | | |
| | 145 000 | 72 90 | 0 00 | 10,570 50 | 10,070 25 | 500 25 | 0 00 | 500 25 |
| ALLIANZ SE ADR EACH REP 1/10 ORD SHS CUSIP 018805101 | | | | | | | | |
| | 489 000 | 12 55 | 0 00 | 6,136 95 | 5,799 54 | 337 41 | 0 00 | 337 41 |
| FRESENIUS MED CARE AG & CO KGAA CUSIP 358029106 | | | | | | | | |
| | 96 000 | 70 38 | 0 00 | 6,756 48 | 7,167 36 | -410 88 | 0 00 | -410 88 |
| GIAGEN N V COM CUSIP N72482107 | | | | | | | | |
| | 182 000 | 17 45 | 0 00 | 3,175 90 | 3,303 30 | -127 40 | 0 00 | -127 40 |
| Total USD | | | 0 00 | 26,639 83 | 26,340 45 | 299 38 | 0 00 | 299 38 |
| Total Germany | | | 0 00 | 26,639 83 | 26,340 45 | 299 38 | 0 00 | 299 38 |
| Hong Kong - USD | | | | | | | | |

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Account number V4729

KEYES CHARITABLE TRUSTS

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Hong Kong - USD | | | | | | | | |
| ADR AIA GROUP LTD SPONSORED ADR CUSIP 001317205 | | | | | | | | |
| | 421 000 | 15 90 | 0 00 | 6 693 90 | 6 538 13 | 155 77 | 0 00 | 155 77 |
| ADR LI & FUNG LTD ADR CUSIP 501897102 | | | | | | | | |
| | 2,116 000 | 3 29 | 0 00 | 6 961 64 | 6 474 96 | 486 68 | 0 00 | 486 68 |
| ADR XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS CUSIP 98416R100 | | | | | | | | |
| | 173 000 | 11 35 | 0 00 | 1 963 55 | 1 787 09 | 176 46 | 0 00 | 176 46 |
| Total USD | | | 0 00 | 15,619 09 | 14,800 18 | 818 91 | 0 00 | 818 91 |
| Total Hong Kong | | | 0 00 | 15,619 09 | 14,800 18 | 818 91 | 0 00 | 818 91 |
| India - USD | | | | | | | | |
| ADR ICICI BK LTD CUSIP 45104G104 | | | | | | | | |
| | 144 000 | 39 25 | 0 00 | 5 652 00 | 5 780 16 | -128 16 | 0 00 | -128 16 |
| Total USD | | | 0 00 | 5,652 00 | 5,780 16 | -128 16 | 0 00 | -128 16 |
| Total India | | | 0 00 | 5,652 00 | 5,780 16 | -128 16 | 0 00 | -128 16 |
| Japan - USD | | | | | | | | |
| ADR HOYA CORP SPONSORED ADR CUSIP 443251103 | | | | | | | | |
| | 251 000 | 20 14 | 0 00 | 5,055 14 | 5,326 22 | -271 08 | 0 00 | -271 08 |
| Total USD | | | 0 00 | 5,055 14 | 5,326 22 | -271 08 | 0 00 | -271 08 |
| Total Japan | | | 0 00 | 5,055 14 | 5,326 22 | -271 08 | 0 00 | -271 08 |
| ADR JGC CORP CUSIP 466140100 | | | | | | | | |
| | 54 000 | 69 15 | 0 00 | 3,734 10 | 3,614 22 | 119 88 | 0 00 | 119 88 |

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◆ **Asset Detail - Base Currency**

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

Equity Securities

Common stock

| | | | | | | | | |
|--|---------|-------|------|-----------|-----------|---------|------|---------|
| Japan - USD | | | | | | | | |
| FANUC CORPORATION CUSIP 307305102 | | | | | | | | |
| | 275 000 | 26 50 | 0 00 | 7,287 50 | 7,194 00 | 93 50 | 0 00 | 93 50 |
| SYSMEX CORP ADR CUSIP 87184P109 | | | | | | | | |
| | 141 000 | 23 53 | 0 00 | 3,317 73 | 3,374 13 | -56 40 | 0 00 | -56 40 |
| Total USD | | | 0 00 | 19,394 47 | 19,508 57 | -114 10 | 0 00 | -114 10 |
| Total Japan | | | | | | | | |
| | | | 0 00 | 19,394 47 | 19,508 57 | -114 10 | 0 00 | -114 10 |
| Mexico - USD | | | | | | | | |
| AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS CUSIP 02364W105 | | | | | | | | |
| | 202 000 | 25 29 | 0 00 | 5,108 58 | 5,217 66 | -109 08 | 0 00 | -109 08 |
| Total USD | | | 0 00 | 5,108 58 | 5,217 66 | -109 08 | 0 00 | -109 08 |
| Total Mexico | | | | | | | | |
| | | | 0 00 | 5,108 58 | 5,217 66 | -109 08 | 0 00 | -109 08 |
| Russian Federation - USD | | | | | | | | |
| ADR OAO GAZPROM LEVEL 1 ADR CUSIP 368287207 | | | | | | | | |
| | 181 000 | 9 14 | 0 00 | 1,654 34 | 1,800 95 | -146 61 | 0 00 | -146 61 |
| Total USD | | | 0 00 | 1,654 34 | 1,800 95 | -146 61 | 0 00 | -146 61 |
| Total Russian Federation | | | | | | | | |
| | | | 0 00 | 1,654 34 | 1,800 95 | -146 61 | 0 00 | -146 61 |
| Singapore - USD | | | | | | | | |
| ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100 | | | | | | | | |
| | 84 000 | 45 55 | 0 00 | 3,826 20 | 3,867 24 | -41 04 | 0 00 | -41 04 |
| Total USD | | | 0 00 | 3,826 20 | 3,867 24 | -41 04 | 0 00 | -41 04 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|-----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Total Singapore | | | 0.00 | 3,826.20 | 3,867.24 | -41.04 | 0.00 | -41.04 |
| South Africa - USD | | | | | | | | |
| ADR SASOL LTD SPONSORED ADR | CUSIP 803866300 | | | | | | | |
| 54,000 | 42.41 | 0.00 | 0.00 | 2,290.14 | 2,340.90 | -50.76 | 0.00 | -50.76 |
| Total USD | | | 0.00 | 2,290.14 | 2,340.90 | -50.76 | 0.00 | -50.76 |
| Total South Africa | | | 0.00 | 2,290.14 | 2,340.90 | -50.76 | 0.00 | -50.76 |
| Sweden - USD | | | | | | | | |
| ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A | CUSIP 048255706 | | | | | | | |
| 177,000 | 24.66 | 0.00 | 0.00 | 4,364.82 | 4,124.10 | 240.72 | 0.00 | 240.72 |
| SVENSKA HANDELSBANKEN AB ADR CUSIP 86959C103 | | | | | | | | |
| 140,000 | 16.94 | 0.00 | 0.00 | 2,371.60 | 2,539.60 | -168.00 | 0.00 | -168.00 |
| Total USD | | | 0.00 | 6,736.42 | 6,663.70 | 72.72 | 0.00 | 72.72 |
| Total Sweden | | | 0.00 | 6,736.42 | 6,663.70 | 72.72 | 0.00 | 72.72 |
| Switzerland - USD | | | | | | | | |
| ADR LONZA GROUP AG ADR | CUSIP 54338V101 | | | | | | | |
| 528,000 | 5.07 | 0.00 | 0.00 | 2,676.96 | 2,634.72 | 42.24 | 0.00 | 42.24 |
| ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406 | | | | | | | | |
| 157,000 | 63.34 | 0.00 | 0.00 | 9,944.38 | 10,264.66 | -320.28 | 0.00 | -320.28 |
| ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 CUSIP 771195104 | | | | | | | | |
| 140,000 | 48.02 | 0.00 | 0.00 | 6,722.80 | 6,806.80 | -84.00 | 0.00 | -84.00 |

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 12 Mar 13 B003

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|---------|-------------------------------------|---------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Switzerland - USD | | | | | | | | |
| ADR SONOVA HLDG AG UNSP ADR | CUSIP 83569C102 | | | | | | | |
| 206 000 | 20 06 | | 0 00 | 4,132 36 | 4,258 02 | -125 66 | 0 00 | -125 66 |
| ADR SWITCH GROUP AG ADR CUSIP 870123106 | | | | | | | | |
| 203 000 | 20 70 | | 0 00 | 4,202 10 | 4,131 05 | 71 05 | 0 00 | 71 05 |
| Total USD | | | 0 00 | 27,678 60 | 28,095 25 | -416 65 | 0 00 | -416 65 |
| Total Switzerland | | | 0 00 | 27,678 60 | 28,095 25 | -416 65 | 0 00 | -416 65 |
| Taiwan - USD | | | | | | | | |
| TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR CUSIP 874039100 | | | | | | | | |
| 290 000 | 15 90 | | 0 00 | 4,611 00 | 4,364 50 | 246 50 | 0 00 | 246 50 |
| Total USD | | | 0 00 | 4,611 00 | 4,364 50 | 246 50 | 0 00 | 246 50 |
| Total Taiwan | | | 0 00 | 4,611 00 | 4,364 50 | 246 50 | 0 00 | 246 50 |
| Turkey - USD | | | | | | | | |
| ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS CUSIP 900148701 | | | | | | | | |
| 1,197 000 | 4 80 | | 0 00 | 5,745 60 | 5,661 81 | 83 79 | 0 00 | 83 79 |
| Total USD | | | 0 00 | 5,745 60 | 5,661 81 | 83 79 | 0 00 | 83 79 |
| Total Turkey | | | 0 00 | 5,745 60 | 5,661 81 | 83 79 | 0 00 | 83 79 |
| United Kingdom - USD | | | | | | | | |
| #REGORGWPP PLC ADR MANDATORY EXCH WPP PLC 2M1JAH1 01/02/2013 CUSIP 92833H101 | | | | | | | | |
| 95 000 | 64 64 | | 0 00 | 6,140 80 | 6,576 85 | -436 05 | 0 00 | -436 05 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United Kingdom - USD | | | | | | | | |
| ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106 | | | | | | | | |
| | 323 000 | 32 35 | 0 00 | 10,449 05 | 8,937 41 | 1,511 64 | 0 00 | 1,511 64 |
| ADR BG PLC ADR FINAL INSTMT NEW CUSIP 055434203 | | | | | | | | |
| | 256 000 | 18 60 | 0 00 | 4,761 60 | 5,491 20 | -729 60 | 0 00 | -729 60 |
| ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404280406 | | | | | | | | |
| | 60 000 | 49 36 | 0 00 | 2,961 60 | 2,871 60 | 90 00 | 0 00 | 90 00 |
| ADR TESCO PLC SPONSORED ADR CUSIP 881575302 | | | | | | | | |
| | 201 000 | 15 55 | 0 00 | 3,125 55 | 3,027 06 | 98 49 | 0 00 | 98 49 |
| ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704 | | | | | | | | |
| | 80 000 | 37 29 | 0 00 | 2,983 20 | 2,956 80 | 26 40 | 0 00 | 26 40 |
| Total USD | | | 0 00 | 30,421 80 | 29,860 92 | 560 88 | 0 00 | 560 88 |
| Total United Kingdom | | | 0 00 | 30,421 80 | 29,860 92 | 560 88 | 0 00 | 560 88 |
| United States - USD | | | | | | | | |
| #REG/EATON CORP STOCK MERGER EATON CORP 2K1XAN1 12/3/2012 CUSIP 278058102 | | | | | | | | |
| | 119 000 | 47 22 | 0 00 | 5,619 18 | 6,458 07 | -838 89 | 0 00 | -838 89 |
| #REG/WATSON NAME CHANGE WITH CUSIP ACTAVIS INC 2M17AB1 EFF 01/24/2013 CUSIP 942683103 | | | | | | | | |
| | 116 000 | 85 95 | 0 00 | 9,970 20 | 3,619 29 | 6,350 91 | 0 00 | 6,350 91 |
| ABBOTT LAB COM CUSIP 002824100 | | | | | | | | |
| | 203 000 | 65 52 | 103 53 | 13,300 56 | 10,032 61 | 3,267 95 | 0 00 | 3,267 95 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|----------|--------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| ADR COCHLEAR LTD ADR UNSPON | CUSIP 191459205 | | | | | | | |
| 101 000 | 36 60 | 0 00 | 3 696 60 | 3 757 20 | -60 60 | 0 00 | | -60 60 |
| ADR MTN GROUP LTD SPONSORED ADR CUSIP 62474M108 | | | | | | | | |
| 139 000 | 18 27 | 0 00 | 2 539 53 | 2 565 94 | -26 41 | 0 00 | | -26 41 |
| ADR UNICHARM CORP SPONSORED ADR CUSIP 90460M204 | | | | | | | | |
| 581 000 | 10 93 | 0 00 | 6 350 33 | 6 600 16 | -249 83 | 0 00 | | -249 83 |
| AGILENT TECHNOLOGIES INC COM CUSIP 00846U101 | | | | | | | | |
| 189 000 | 35 99 | 0 00 | 6 802 11 | 7 252 50 | -450 39 | 0 00 | | -450 39 |
| ALEXION PHARMACEUTICALS INC COM CUSIP 015351109 | | | | | | | | |
| 70 000 | 90 38 | 0 00 | 6 326 60 | 1 795 10 | 4 531 50 | 0 00 | | 4 531 50 |
| ALLERGAN INC COM CUSIP 018490102 | | | | | | | | |
| 65 000 | 89 92 | 0 00 | 5 844 80 | 5 424 69 | 420 11 | 0 00 | | 420 11 |
| ALLSTATE CORP COM CUSIP 020002101 | | | | | | | | |
| 212 000 | 39 98 | 0 00 | 8 475 76 | 5 026 91 | 3 448 85 | 0 00 | | 3 448 85 |
| AMAZON COM INC COM CUSIP 023135106 | | | | | | | | |
| 47 000 | 232 82 | 0 00 | 10 942 54 | 3 696 12 | 7 246 42 | 0 00 | | 7 246 42 |
| AMERICAN EXPRESS CO CUSIP 025816109 | | | | | | | | |
| 514 000 | 55 97 | 102 80 | 28 768 58 | 22 636 72 | 6 131 86 | 0 00 | | 6 131 86 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103 | | | | | | | | |
| 90 000 | | 36 74 | 0 00 | 3 306 60 | 3 004 22 | 302 38 | 0 00 | 302 38 |
| AMERISOURCEBERGEN CORP COM CUSIP 03073E105 | | | | | | | | |
| 320 000 | | 39 44 | 0 00 | 12 620 80 | 5 467 20 | 7 153 60 | 0 00 | 7 153 60 |
| AMGEN INC COM CUSIP 031162100 | | | | | | | | |
| 116 000 | | 86 545 | 0 00 | 10 039 22 | 7 853 25 | 2 185 97 | 0 00 | 2 185 97 |
| APACHE CORP COM CUSIP 037411105 | | | | | | | | |
| 131 000 | | 82 75 | 22 27 | 10 840 25 | 9 489 91 | 1 350 34 | 0 00 | 1 350 34 |
| APPLE INC COM STK CUSIP 037633100 | | | | | | | | |
| 108 000 | | 595 10 | 0 00 | 64 270 80 | 12 782 07 | 51 488 73 | 0 00 | 51 488 73 |
| AT&T INC COM CUSIP 0206R102 | | | | | | | | |
| 482 000 | | 34 59 | 212 08 | 16 672 38 | 12 602 29 | 4 070 09 | 0 00 | 4 070 09 |
| BANK NEW YORK MELLON CORP COM STK CUSIP 064058100 | | | | | | | | |
| 350 000 | | 24 71 | 45 50 | 8 648 50 | 9 268 00 | -619 50 | 0 00 | -619 50 |
| BAXTER INTL INC COM CUSIP 071813109 | | | | | | | | |
| 212 000 | | 62 63 | 0 00 | 13 277 56 | 10 065 34 | 3 212 22 | 0 00 | 3 212 22 |
| BEAM INC CUSIP 073730103 | | | | | | | | |
| 125 000 | | 55 56 | 0 00 | 6 945 00 | 3 890 26 | 3 054 74 | 0 00 | 3 054 74 |

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◆ Asset Detail - Base Currency

| Description./AssetID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 CUSIP 09061G101 | | | | | | | | |
| 57 000 | | 138 22 | 0 00 | 7 878 54 | 6 069 55 | 1 808 99 | 0 00 | 1 808 99 |
| BOEING CO COM CUSIP 097023105 | | | | | | | | |
| 66 000 | | 37 04 | 0 00 | 2 444 64 | 2 641 31 | -196 67 | 0 00 | -196 67 |
| BORG WARNER INC COM CUSIP 099724106 | | | | | | | | |
| 70 000 | | 70 44 | 0 00 | 4 930 80 | 3 199 62 | 1 731 18 | 0 00 | 1 731 18 |
| BRISTOL MYERS SQUIBB CO COM CUSIP 110122108 | | | | | | | | |
| 110 000 | | 65 82 | 0 00 | 7 240 20 | 6 940 96 | 299 24 | 0 00 | 299 24 |
| BUNGE LTD CUSIP G16962105 | | | | | | | | |
| 350 000 | | 33 25 | 119 00 | 11 637 50 | 10 874 15 | 763 35 | 0 00 | 763 35 |
| CBS CORP NEW CL B CUSIP 124857202 | | | | | | | | |
| 40 000 | | 71 03 | 0 00 | 2 841 20 | 2 748 00 | 93 20 | 0 00 | 93 20 |
| CELGENE CORP COM CUSIP 151020104 | | | | | | | | |
| 207 000 | | 32 40 | 0 00 | 6 706 80 | 6 709 64 | -2 84 | 0 00 | -2 84 |
| CELG | | | | | | | | |
| 124 000 | | 73 32 | 0 00 | 9 091 68 | 6 968 70 | 2 122 98 | 0 00 | 2 122 98 |
| CERNER CORP COM CUSIP 156782104 | | | | | | | | |
| 55 000 | | 76 19 | 0 00 | 4 190 45 | 1 675 16 | 2 515 29 | 0 00 | 2 515 29 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| CHEVRON CORP COM CUSIP 166764100 | | | | | | | | |
| 274.000 | 110.21 | 0.00 | 0.00 | 30,197.54 | 18,489.13 | 11,708.41 | 0.00 | 11,708.41 |
| CHIPOTLE MEXICAN GRILL INC COM STK CUSIP 169656105 | | | | | | | | |
| 5.000 | 254.53 | 0.00 | 0.00 | 1,272.65 | 1,205.87 | 66.78 | 0.00 | 66.78 |
| CITRIX SYS INC COM CUSIP 177376100 | | | | | | | | |
| 198.000 | 61.81 | 0.00 | 0.00 | 12,238.38 | 9,716.32 | 2,522.06 | 0.00 | 2,522.06 |
| COACH INC COM CUSIP 189754104 | | | | | | | | |
| 84.000 | 56.05 | 0.00 | 0.00 | 4,708.20 | 4,331.55 | 376.65 | 0.00 | 376.65 |
| COCA COLA CO COM CUSIP 191216100 | | | | | | | | |
| 250.000 | 37.18 | 0.00 | 0.00 | 9,295.00 | 8,652.77 | 642.23 | 0.00 | 642.23 |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102 | | | | | | | | |
| 39.000 | 66.65 | 0.00 | 0.00 | 2,599.35 | 2,143.28 | 456.07 | 0.00 | 456.07 |
| CONCOPHILLIPS COM CUSIP 20825C104 | | | | | | | | |
| 170.000 | 57.85 | 157.08 | 0.00 | 9,834.50 | 5,370.19 | 4,464.31 | 0.00 | 4,464.31 |
| COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105 | | | | | | | | |
| 164.000 | 98.43 | 0.00 | 0.00 | 16,142.52 | 9,977.92 | 6,164.60 | 0.00 | 6,164.60 |
| COVIDIEN PLC USD0 20(POST CONSOLDTN) CUSIP G2554F113 | | | | | | | | |
| 196.000 | 54.95 | 50.96 | 0.00 | 10,770.20 | 8,536.07 | 2,234.13 | 0.00 | 2,234.13 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss | |
|---|--------------------------------------|---------------------------|--------------|-----------|----------|----------------------|----------|
| | | | | | | Translation | Total |
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| CUMMINS INC CUSIP 231021106 | | | | | | | |
| 47 000 | 93 58 | 0 00 | 4,398 26 | 2,409 64 | 1,988 62 | 0 00 | 1,988 62 |
| CVS CAREMARK CORP COM STK CUSIP 126650100 | | | | | | | |
| 184 000 | 46 40 | 29 90 | 8,537 60 | 8,236 98 | 300 62 | 0 00 | 300 62 |
| DANAHER CORP COM CUSIP 235851102 | | | | | | | |
| 365 000 | 51 73 | 0 00 | 18,881 45 | 10,468 21 | 8,413 24 | 0 00 | 8,413 24 |
| DEERE & CO COM CUSIP 244199105 | | | | | | | |
| 199 000 | 85 44 | 91 54 | 17,002 56 | 14,034 00 | 2,968 56 | 0 00 | 2,968 56 |
| DICKS SPORTING GOODS INC OC-COM CUSIP 253393102 | | | | | | | |
| 69 000 | 50 00 | 0 00 | 3,450 00 | 2,433 75 | 1,016 25 | 0 00 | 1,016 25 |
| DIRECTV COM COM CUSIP 25490A309 | | | | | | | |
| 100 000 | 51 11 | 0 00 | 5,111 00 | 4,735 49 | 375 51 | 0 00 | 375 51 |
| DOLLAR TREE INC COM STK CUSIP 256746108 | | | | | | | |
| 110 000 | 39 87 | 0 00 | 4,385 70 | 4,322 32 | 63 38 | 0 00 | 63 38 |
| DOMINION RES INC VA NEW COM CUSIP 25746U109 | | | | | | | |
| 133 000 | 52 78 | 0 00 | 7,019 74 | 5,838 83 | 1,180 91 | 0 00 | 1,180 91 |
| DOVER CORP COM CUSIP 260003108 | | | | | | | |
| 205 000 | 58 22 | 0 00 | 11,935 10 | 6,539 50 | 5,395 60 | 0 00 | 5,395 60 |

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◆ **Asset Detail - Base Currency**

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|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109 | | | | | | | | |
| 265 000 | | 44 52 | 0 00 | 11,797 80 | 11,389 40 | 408 40 | 0 00 | 408 40 |
| EBAY INC COM USD0 001 CUSIP 278642103 | | | | | | | | |
| 238 000 | | 48 29 | 0 00 | 11,493 02 | 5,552 02 | 5,941 00 | 0 00 | 5,941 00 |
| EDWARDS LIFESCIENCES CORP COM CUSIP 28176E108 | | | | | | | | |
| 33 000 | | 86 83 | 0 00 | 2,865 39 | 2,864 38 | 1 01 | 0 00 | 1 01 |
| EMC CORP COM CUSIP 268648102 | | | | | | | | |
| 1,052 000 | | 24 42 | 0 00 | 25,689 84 | 21,063 97 | 4 625 87 | 0 00 | 4 625 87 |
| ESTEE LAUDER COMPANIES INC CL A USD0 01 CUSIP 518439104 | | | | | | | | |
| 109 000 | | 61 62 | 0 00 | 6,716 58 | 5 308 51 | 1 408 07 | 0 00 | 1 408 07 |
| EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108 | | | | | | | | |
| 403 000 | | 61 54 | 0 00 | 24,800 62 | 21,458 67 | 3,341 95 | 0 00 | 3,341 95 |
| EXXON MOBIL CORP COM CUSIP 30231G102 | | | | | | | | |
| 156 000 | | 91 17 | 0 00 | 14,222 52 | 7,798 44 | 6 424 08 | 0 00 | 6 424 08 |
| F5 NETWORKS INC COM STK CUSIP 315616102 | | | | | | | | |
| 82 000 | | 82 48 | 0 00 | 6,763 36 | 8,652 16 | -1,888 80 | 0 00 | -1,888 80 |
| FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D857 | | | | | | | | |
| 373 000 | | 38 88 | 116 56 | 14 502 24 | 9,531 74 | 4,970 50 | 0 00 | 4,970 50 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|--------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| FRKLN RES INC COM | CUSIP 354613101 | | | | | | | |
| 61 000 | 127 80 | 0 00 | 7,795 80 | 7,139 14 | 656 66 | 0 00 | | 656 66 |
| GENERAL ELECTRIC CO CUSIP 369604103 | | | | | | | | |
| 1,305 000 | 21 06 | 0 00 | 27,483 30 | 19,040 06 | 8,443 24 | 0 00 | | 8,443 24 |
| GOLDMAN SACHS GROUP INC COM CUSIP 38141G104 | | | | | | | | |
| 69 000 | 122 39 | 0 00 | 8,444 91 | 9,098 21 | -653 30 | 0 00 | | -653 30 |
| GOOGLE INC CL A CL A CUSIP 38259P508 | | | | | | | | |
| 49 000 | 679 77 | 0 00 | 33,308 73 | 24,189 25 | 9 119 48 | 0 00 | | 9,119 48 |
| GRAINGER W W INC COM CUSIP 364802104 | | | | | | | | |
| 45 000 | 201 41 | 0 00 | 9,063 45 | 6,831 71 | 2 231 74 | 0 00 | | 2,231 74 |
| HALLIBURTON CO COM CUSIP 406216101 | | | | | | | | |
| 250 000 | 32 29 | 0 00 | 8,072 50 | 9,147 94 | -1,075 44 | 0 00 | | -1,075 44 |
| HESS CORP COM STK CUSIP 42809H107 | | | | | | | | |
| 217 000 | 52 26 | 0 00 | 11,340 42 | 12,032 08 | -691 66 | 0 00 | | -691 66 |
| HOME DEPOT INC COM CUSIP 437076102 | | | | | | | | |
| 318 000 | 61 38 | 0 00 | 19,518 84 | 14 502 58 | 5,016 26 | 0 00 | | 5,016 26 |
| HONEYWELL INTL INC COM STK CUSIP 438516106 | | | | | | | | |
| 171 000 | 61 24 | 0 00 | 10,472 04 | 5,395 05 | 5,076 99 | 0 00 | | 5,076 99 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| INTEL CORP COM | CUSIP 458140100 | | | | | | | |
| INTC | | 21 625 | 0 00 | 13,320 99 | 12,573 80 | 747 19 | 0 00 | 747 19 |
| INTERCONTINENTALEXCHANGE INC COM CUSIP 45865V100 | | | | | | | | |
| | | 131 00 | 0 00 | 10,611 00 | 9 403 34 | 1,207 66 | 0 00 | 1,207 66 |
| INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 | | | | | | | | |
| | | 194 53 | 0 00 | 17,896 76 | 10,450 25 | 7,446 51 | 0 00 | 7,446 51 |
| INTUITIVE SURGICAL INC COM NEW STK CUSIP 46120E602 | | | | | | | | |
| | | 542 22 | 0 00 | 11,928 84 | 7,244 94 | 4,683 90 | 0 00 | 4,683 90 |
| JOHNSON & JOHNSON COM USD1 CUSIP 478160104 | | | | | | | | |
| | | 70 82 | 0 00 | 3,682 64 | 3 077 88 | 604 76 | 0 00 | 604 76 |
| JOHNSON CTL INC COM CUSIP 478366107 | | | | | | | | |
| | | 25 75 | 0 00 | 3,759 50 | 3 887 07 | -127 57 | 0 00 | -127 57 |
| JPMORGAN CHASE & CO COM CUSIP 46625H100 | | | | | | | | |
| | | 41 68 | 0 00 | 24,882 96 | 20 312 36 | 4,570 60 | 0 00 | 4,570 60 |
| KOHLS CORP COM CUSIP 500255104 | | | | | | | | |
| | | 53 28 | 0 00 | 6,979 68 | 7 237 58 | -257 90 | 0 00 | -257 90 |
| KS CY SOUTHN CUSIP 485170302 | | | | | | | | |
| | | 80 46 | 0 00 | 8,770 14 | 3,902 13 | 4,868 01 | 0 00 | 4 868 01 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| LABORATORY CORP AMER HLDGS COM NEW COM NEW CUSIP 50540R409 | | | | | | | |
| 85 000 | 84.73 | 0.00 | 7,202.05 | 5,474.00 | 1,728.05 | 0.00 | 1,728.05 |
| LULULEMON ATHLETICA INC COM CUSIP 550021109 | | | | | | | |
| 55 000 | 69.01 | 0.00 | 3,795.55 | 2,598.64 | 1,196.91 | 0.00 | 1,196.91 |
| MASTERCARD INC CL A CUSIP 57536Q104 | | | | | | | |
| 23 000 | 460.93 | 6.90 | 10,601.39 | 8,738.37 | 1,863.02 | 0.00 | 1,863.02 |
| MC DONALDS CORP COM CUSIP 580135101 | | | | | | | |
| 189 000 | 86.80 | 0.00 | 16,405.20 | 14,454.42 | 1,950.78 | 0.00 | 1,950.78 |
| MICHAEL KORS HOLDINGS LTD COM NPV CUSIP G60754101 | | | | | | | |
| 61 000 | 54.69 | 0.00 | 3,336.09 | 3,283.45 | 52.64 | 0.00 | 52.64 |
| MICROSOFT CORP COM CUSIP 594918104 | | | | | | | |
| 311 000 | 28.535 | 0.00 | 8,874.38 | 6,502.92 | 2,371.46 | 0.00 | 2,371.46 |
| MONSANTO CO NEW COM CUSIP 61166W101 | | | | | | | |
| 91 000 | 86.07 | 0.00 | 7,832.37 | 6,571.50 | 1,260.87 | 0.00 | 1,260.87 |
| MOSAIC CO/THE CUSIP 61945C103 | | | | | | | |
| 125 000 | 52.34 | 31.25 | 6,542.50 | 7,107.90 | -565.40 | 0.00 | -565.40 |
| NATIONAL OILWELL VARCO COM STK CUSIP 637071101 | | | | | | | |
| 208 000 | 73.70 | 0.00 | 15,329.60 | 7,238.98 | 8,090.62 | 0.00 | 8,090.62 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| NEXTERA ENERGY INC COM | CUSIP 65339F101 | | | | | | | |
| 164 000 | | 70 06 | 0 00 | 11,489 84 | 8,322 59 | 3 167 25 | 0 00 | 3 167 25 |
| NIKE INC CL B CUSIP 654106103 | | | | | | | | |
| 114 000 | | 91 38 | 0 00 | 10 417 32 | 7,182 41 | 3,234 91 | 0 00 | 3,234 91 |
| NOBLE CORPORATION (SWITZERLAND) COM USD0 10 CUSIP H5833N103 | | | | | | | | |
| 181 000 | | 37 74 | 0 00 | 6 830 94 | 6,648 64 | 182 30 | 0 00 | 182 30 |
| NOBLE ENERGY INC COM CUSIP 655044105 | | | | | | | | |
| 112 000 | | 95 01 | 0 00 | 10,641 12 | 9,044 39 | 1,596 73 | 0 00 | 1,596 73 |
| NORFOLK SOUTHN CORP COM CUSIP 655844108 | | | | | | | | |
| 99 000 | | 61 35 | 49 50 | 6 073 65 | 6,682 96 | -609 31 | 0 00 | -609 31 |
| NUCOR CORP COM CUSIP 670346105 | | | | | | | | |
| 88 000 | | 40 13 | 32 12 | 3,531 44 | 3,972 36 | -440 92 | 0 00 | -440 92 |
| OCCIDENTAL PETROLEUM CORP CUSIP 674599105 | | | | | | | | |
| 93 000 | | 78 96 | 0 00 | 7,343 28 | 8,145 49 | -802 21 | 0 00 | -802 21 |
| OMNICOM GROUP INC COM CUSIP 681919106 | | | | | | | | |
| 132 000 | | 47 91 | 0 00 | 6,324 12 | 6 060 52 | 263 60 | 0 00 | 263 60 |
| ORACLE CORP COM CUSIP 68389X105 | | | | | | | | |
| 566 000 | | 31 05 | 33 96 | 17,574 30 | 16,716 82 | 857 48 | 0 00 | 857 48 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--------------------------------------|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| PANERA BREAD CO CL A | CUSIP 69840W108 | 168 64 | 0 00 | 4,553 28 | 3,725 10 | 828 18 | 0 00 | 828 18 |
| PEPSICO INC COM | CUSIP 713448108 | 69 24 | 0 00 | 9,624 36 | 7,867 44 | 1,756 92 | 0 00 | 1,756 92 |
| PERRIGO CO COM | CUSIP 714290103 | 115 01 | 0 00 | 5,635 49 | 4,627 95 | 1,007 54 | 0 00 | 1,007 54 |
| PHILIP MORRIS INTL COM STK NPV | CUSIP 718172109 | 88 56 | 0 00 | 9,121 68 | 3,792 46 | 5,329 22 | 0 00 | 5,329 22 |
| PRECISION CASTPARTS CORP COM | CUSIP 740189105 | 173 07 | 0 00 | 12,461 04 | 10,544 72 | 1,916 32 | 0 00 | 1,916 32 |
| PRICELINE COM INC COM NEW STK | CUSIP 741503403 | 573 77 | 0 00 | 7,459 01 | 5,744 09 | 1,714 92 | 0 00 | 1,714 92 |
| PROCTER & GAMBLE COM NPV | CUSIP 742718109 | 69 24 | 144 99 | 17,863 92 | 13,569 52 | 4,294 40 | 0 00 | 4,294 40 |
| PUB SERVICE ENTERPRISE GROUP INC COM | CUSIP 744573106 | 32 04 | 0 00 | 9,964 44 | 9,156 31 | 808 13 | 0 00 | 808 13 |
| QUALCOMM INC COM | CUSIP 747525103 | 58 575 | 0 00 | 22,199 92 | 18,173 73 | 4,026 19 | 0 00 | 4,026 19 |
| OCOM | | | | | | | | |

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◆ Asset Detail - Base Currency

| Description./Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| QUEST DIAGNOSTICS INC COM | CUSIP 74834L100 | | | | | | | |
| 86 000 | 57 72 | 0 00 | 0 00 | 4,963 92 | 4,450 71 | 513 21 | 0 00 | 513 21 |
| RED HAT INC COM CUSIP 756577102 | | | | | | | | |
| 106 000 | 49 17 | 0 00 | 0 00 | 5,212 02 | 3,653 88 | 1,558 14 | 0 00 | 1,558 14 |
| SALESFORCE COM INC COM STK CUSIP 79466L302 | | | | | | | | |
| 50 000 | 145 98 | 0 00 | 0 00 | 7,299 00 | 5,126 06 | 2,172 94 | 0 00 | 2,172 94 |
| SANDISK CORP COM CUSIP 80004C101 | | | | | | | | |
| 189 000 | 41 76 | 0 00 | 0 00 | 7,892 64 | 9,378 90 | -1,486 26 | 0 00 | -1,486 26 |
| SCHLUMBERGER LTD COM COM CUSIP 806857108 | | | | | | | | |
| 321 000 | 69 53 | 0 00 | 0 00 | 22,319 13 | 21,964 05 | 355 08 | 0 00 | 355 08 |
| SPECTRA ENERGY CORP COM STK CUSIP 847560109 | | | | | | | | |
| 191 000 | 28 87 | 0 00 | 0 00 | 5,514 17 | 4 563 51 | 950 66 | 0 00 | 950 66 |
| ST JUDE MED INC COM CUSIP 790849103 | | | | | | | | |
| 176 000 | 38 26 | 0 00 | 0 00 | 6,733 76 | 7,375 06 | -641 30 | 0 00 | -641 30 |
| STARBUCKS CORP COM CUSIP 855244109 | | | | | | | | |
| 323 000 | 45 90 | 0 00 | 0 00 | 14,825 70 | 10,889 46 | 3,936 24 | 0 00 | 3,936 24 |
| STERICYCLE INC COM CUSIP 858912108 | | | | | | | | |
| 60 000 | 94 76 | 0 00 | 0 00 | 5,685 60 | 4,961 34 | 724 26 | 0 00 | 724 26 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| TERADATA CORP DEL COM STK | CUSIP 88076W103 | | | | | | | |
| 68 000 | 68 31 | 0.00 | 0.00 | 4,645.08 | 2,598.65 | 2,046.43 | 0.00 | 2,046.43 |
| TIME WARNER CABLE INC COM CUSIP 88732J207 | | | | | | | | |
| 109 000 | 95 11 | 0.00 | 0.00 | 10,802.99 | 5,826.27 | 4,976.72 | 0.00 | 4,976.72 |
| TRACTOR SUPPLY CO COM CUSIP 892356106 | | | | | | | | |
| 61 000 | 96 24 | 0.00 | 0.00 | 5,870.64 | 5,089.98 | 780.66 | 0.00 | 780.66 |
| TRIMBLE NAV/LTD COM CUSIP 896239100 | | | | | | | | |
| 125 000 | 47 18 | 0.00 | 0.00 | 5,897.50 | 5,107.32 | 790.18 | 0.00 | 790.18 |
| ULTA SALON COSMETICS & FRAGRANCE INC COMSTK CUSIP 90384S303 | | | | | | | | |
| 64 000 | 92 22 | 0.00 | 0.00 | 5,902.08 | 5,824.28 | 77.80 | 0.00 | 77.80 |
| UNITED TECHNOLOGIES CORP COM CUSIP 913017109 | | | | | | | | |
| 241 000 | 78 16 | 0.00 | 0.00 | 18,836.56 | 11,814.56 | 7,022.00 | 0.00 | 7,022.00 |
| UNITEDHEALTH GROUP INC COM CUSIP 91324P102 | | | | | | | | |
| 95 000 | 56 00 | 0.00 | 0.00 | 5,320.00 | 2,966.17 | 2,353.83 | 0.00 | 2,353.83 |
| US BANCORP CUSIP 902973304 | | | | | | | | |
| 495 000 | 33 21 | 0.00 | 0.00 | 16,438.95 | 12,165.86 | 4,273.09 | 0.00 | 4,273.09 |
| V F CORP COM CUSIP 918204108 | | | | | | | | |
| 68 000 | 156 48 | 0.00 | 0.00 | 10,640.64 | 7,159.69 | 3,480.95 | 0.00 | 3,480.95 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|---------------------|---------------------|-------------------|-------------------------------------|-------------------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| VERIZON COMMUNICATIONS COM | CUSIP 92343V104 | | | | | | | |
| VZ | | 44 64 | 122 56 | 11,695 68 | 10,867 55 | 828 13 | 0 00 | 828 13 |
| WAL-MART STORES INC COM | CUSIP 931142103 | | | | | | | |
| WMT | | 75 02 | 0 00 | 16,804 48 | 11,495 12 | 5,309 36 | 0 00 | 5,309 36 |
| WALT DISNEY CO | CUSIP 254687106 | | | | | | | |
| | | 49 07 | 0 00 | 14,819 14 | 7,748 91 | 7 070 23 | 0 00 | 7,070 23 |
| WELLS FARGO & CO NEW COM STK | CUSIP 949746101 | | | | | | | |
| | | 33 69 | 0 00 | 30,085 17 | 25,148 46 | 4,936 71 | 0 00 | 4,936 71 |
| WHOLE FOODS MKT INC COM | CUSIP 966837106 | | | | | | | |
| | | 94 73 | 0 00 | 16,861 94 | 6,753 42 | 10,108 52 | 0 00 | 10,108 52 |
| Total USD | | | 1,472 50 | 1,360,278 40 | 1,012,518 31 | 347,760 09 | 0 00 | 347,760 09 |
| Total United States | | | 1,472 50 | 1,360,278 40 | 1,012,518 31 | 347,760 09 | 0 00 | 347,760 09 |
| Total Common Stock | | | 1,472 50 | 1,581,944 94 | 1,233,929 64 | 348,015 30 | 0 00 | 348,015 30 |
| Preferred stock | | | | | | | | |
| Brazil - USD | | | | | | | | |
| ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR | CUSIP 465562106 | | | | | | | |
| | | 14 58 | 0 00 | 4,811 40 | 4,848 99 | -37 59 | 0 00 | -37 59 |
| Total USD | | | 0 00 | 4,811 40 | 4,848 99 | -37 59 | 0 00 | -37 59 |
| Total Brazil | | | 0 00 | 4,811 40 | 4,848 99 | -37 59 | 0 00 | -37 59 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|--------------|------------|-------------------------------------|------------|
| Equity Securities | | | | | | | | |
| Total Preferred Stock | | | | | | | | |
| | 330.000 | | 0 00 | 4,811 40 | 4,848.99 | -37 59 | 0 00 | -37 59 |
| Equity funds | | | | | | | | |
| Emerging Markets Region - USD | | | | | | | | |
| GLOBAL EMERGING MARKETS FUND - FIRST STATE INVESTMENTS CUSIP 913999405 | | | | | | | | |
| | 3,750 820 | 109.357478 | 0 00 | 410,180 21 | 280,396 49 | 129,783 72 | 0 00 | 129,783 72 |
| Total USD | | | 0 00 | 410,180 21 | 280,396 49 | 129,783 72 | 0 00 | 129,783 72 |
| Total Emerging Markets Region | | | | | | | | |
| | | | 0 00 | 410,180 21 | 280,396 49 | 129,783 72 | 0 00 | 129,783 72 |
| International Region - USD | | | | | | | | |
| INTERNATIONAL FUND - ALTRINISIC GLOBAL ADVISORS LLC CUSIP 912999208 | | | | | | | | |
| | 3,432 860 | 94.422912 | 0 00 | 324,140 63 | 416,782 13 | -92,641 50 | 0 00 | -92,641 50 |
| Total USD | | | 0 00 | 324,140 63 | 416,782 13 | -92,641 50 | 0 00 | -92,641 50 |
| Total International Region | | | | | | | | |
| | | | 0 00 | 324,140 63 | 416,782 13 | -92,641 50 | 0 00 | -92,641 50 |
| United States - USD | | | | | | | | |
| MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574 | | | | | | | | |
| | 21,294 740 | 12 07 | 0 00 | 257,027 51 | 184,051 09 | 72,976 42 | 0 00 | 72,976 42 |
| MFO DFA US SMALL CAP PORTFOLIO CUSIP 233203843 | | | | | | | | |
| | 8,709 980 | 23 11 | 0 00 | 201,287 63 | 185,000 00 | 16,287 63 | 0 00 | 16,287 63 |
| Total USD | | | 0 00 | 458,315 14 | 369,051 09 | 89,264 05 | 0 00 | 89,264 05 |
| Total United States | | | | | | | | |
| | | | 0 00 | 458,315 14 | 369,051 09 | 89,264 05 | 0 00 | 89,264 05 |
| Total Equity Funds | | | | | | | | |
| | 37,188 400 | | 0 00 | 1,192,635 98 | 1,066,229 71 | 126,406 27 | 0 00 | 126,406 27 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|--------------|------------|-------------------------------------|------------|
| Equity Securities | | | | | | | | |
| Other equity | | | | | | | | |
| United States - USD | | | | | | | | |
| AMERICAN TOWER CORP | CUSIP 03027X100 | | | | | | | |
| 85 000 | 75 29 | | 0 00 | 6,399 65 | 4,347 05 | 2,052 60 | 0 00 | 2,052 60 |
| DIGITAL RLTY TR INC COM CUSIP 253868103 | | | | | | | | |
| 36 000 | 61 43 | | 0 00 | 2,211 48 | 2,707 57 | -496 09 | 0 00 | -496 09 |
| SIMON PROPERTY GROUP INC COM CUSIP 828806109 | | | | | | | | |
| 50 000 | 152 21 | | 0 00 | 7,610 50 | 4,354 22 | 3,256 28 | 0 00 | 3,256 28 |
| Total USD | | | 0 00 | 16,221 63 | 11,408 84 | 4,812 79 | 0 00 | 4,812 79 |
| Total United States | | | 0 00 | 16,221 63 | 11,408 84 | 4,812 79 | 0 00 | 4,812 79 |
| Total Other Equity | | | 0 00 | 16,221 63 | 11,408 84 | 4,812 79 | 0 00 | 4,812 79 |
| Total Equity Securities | | | 1,472 50 | 2,795,613 95 | 2,316,417 18 | 479,196 77 | 0 00 | 479,196 77 |
| 72,794 400 | | | | | | | | |
| Fixed Income Securities | | | | | | | | |
| Corporate/government | | | | | | | | |
| Australia - USD | | | | | | | | |
| NATIONAL AUSTRALIA BK LIMITED 1 6 DUE 08-07-2015 | CUSIP 63254AAC2 | | | | | | | |
| 25,000 000 | 101 657 | | 93 33 | 25,414 25 | 24,984 00 | 430 25 | 0 00 | 430 25 |
| Issue Date 07 Aug 12 | Rate 1 60% | Yield to Maturity 0 804% | Maturity Date 07 Aug 15 | | | | | |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|---------------------|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Fixed Income Securities | | | | | | | | |
| Corporate/government | | | | | | | | |
| Australia - USD | | | | | | | | |
| RIO TINTO FIN USA 3.75% DUE 09-20-2021 | CUSIP 767201AQ9 | | | | | | | |
| 25,000,000 | 108,3499 | 106.77 | 27,087.47 | 26,506.50 | 580.97 | 0.00 | 580.97 | |
| Issue Date 19 Sep 11 | Rate 3.75% | Yield to Maturity 2.80% | Maturity Date 20 Sep 21 | | | | | |
| Total USD | | | 200.10 | 52,501.72 | 51,490.50 | 1,011.22 | 0.00 | 1,011.22 |
| Total Australia | | | 200.10 | 52,501.72 | 51,490.50 | 1,011.22 | 0.00 | 1,011.22 |
| Canada - USD | | | | | | | | |
| BK NOVA SCOTIA B C 75% DUE 10-09-2015 | CUSIP 064159BA3 | | | | | | | |
| 25,000,000 | 99.9421 | 11.45 | 24,985.52 | 24,999.25 | -13.73 | 0.00 | -13.73 | |
| Issue Date 09 Oct 12 | Rate 0.75% | Yield to Maturity 0.758% | Maturity Date 09 Oct 15 | | | | | |
| ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NITRANCHE # TR 320 8 DUE 10-30-2015 CUSIP 78008SPH3 | | | | | | | | |
| 35,000,000 | 100.3245 | 0.77 | 35,113.57 | 34,991.60 | 121.97 | 0.00 | 121.97 | |
| Issue Date 30 Oct 12 | Rate 0.80% | Yield to Maturity 0.719% | Maturity Date 30 Oct 15 | | | | | |
| ROYAL BK OF CDA 1 2 DUE 09-19-2017 CUSIP 78011DAC8 | | | | | | | | |
| 25,000,000 | 100.49 | 35.00 | 25,122.50 | 24,997.50 | 125.00 | 0.00 | 125.00 | |
| Issue Date 19 Sep 12 | Rate 1.20% | Yield to Maturity 1.152% | Maturity Date 19 Sep 17 | | | | | |
| Total USD | | | 47.22 | 85,221.59 | 84,988.35 | 233.24 | 0.00 | 233.24 |
| Total Canada | | | 47.22 | 85,221.59 | 84,988.35 | 233.24 | 0.00 | 233.24 |
| Mexico - USD | | | | | | | | |
| AMERICA MOVIL SAB DE CV 3 125 DUE 07-16-2022 | REG CUSIP 02364WBD6 | | | | | | | |
| 25,000,000 | 103.1187 | 227.86 | 25,779.67 | 25,081.45 | 698.22 | 0.00 | 698.22 | |
| Issue Date 16 Jul 12 | Rate 3.125% | Yield to Maturity 3.147% | Maturity Date 16 Jul 22 | | | | | |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|--------------------------------------|---------------------------|-------------------------|-----------|----------|-------------------------------------|----------|
| Fixed Income Securities | | | | | | | |
| Corporate/government | | | | | | | |
| Total USD | | 227 86 | 25,779 67 | 25,081 45 | 698 22 | 0 00 | 698 22 |
| Total Mexico | | 227 86 | 25,779 67 | 25,081 45 | 698 22 | 0 00 | 698 22 |
| Norway - USD | | | | | | | |
| STATOILHYDRO ASA 5 25 DUE 04-15-2019 CUSIP 85771SAA4 | | | | | | | |
| 40,000 000 | 121 31 | 93 33 | 48,524 00 | 41,172 00 | 7,352 00 | 0 00 | 7,352 00 |
| Issue Date 23 Apr 09 | Rate 5 25% | Yield to Maturity 1 702% | Maturity Date 15 Apr 19 | | | | |
| Total USD | | 93 33 | 48,524 00 | 41,172 00 | 7,352 00 | 0 00 | 7,352 00 |
| Total Norway | | 93 33 | 48,524 00 | 41,172 00 | 7,352 00 | 0 00 | 7,352 00 |
| United Kingdom - USD | | | | | | | |
| ABBNEY NATL TREAS 4% DUE 04-27-2016 CUSIP 002799AJ3 | | | | | | | |
| 25,000 000 | 104 916 | 11 11 | 26 229 00 | 25,089 10 | 1 139 90 | 0 00 | 1,139 90 |
| Issue Date 27 Apr 11 | Rate 4 00% | Yield to Maturity 1 923% | Maturity Date 27 Apr 16 | | | | |
| ASTRAZENECA PLC 1 95% DUE 09-18-2019 CUSIP 046353AF5 | | | | | | | |
| 25,000 000 | 102 3661 | 58 22 | 25 591 52 | 24,969 00 | 622 52 | 0 00 | 622 52 |
| Issue Date 18 Sep 12 | Rate 1 95% | Yield to Maturity 1 762% | Maturity Date 18 Sep 19 | | | | |
| DIAGEO CAP PLC 1 5% DUE 05-11-2017 CUSIP 25243YAR0 | | | | | | | |
| 25,000 000 | 101 9577 | 177 08 | 25,489 42 | 24,890 00 | 599 42 | 0 00 | 599 42 |
| Issue Date 11 May 12 | Rate 1 50% | Yield to Maturity 1 182% | Maturity Date 11 May 17 | | | | |
| VODAFONE GROUP PLC 2 5% DUE 09-26-2022 CUSIP 92857WAZ3 | | | | | | | |
| 25,000 000 | 102 1512 | 60 76 | 25,537 80 | 24,674 75 | 863 05 | 0 00 | 863 05 |
| Issue Date 26 Sep 12 | Rate 2 50% | Yield to Maturity 2 957% | Maturity Date 26 Sep 22 | | | | |
| Total USD | | 307 17 | 102,847 74 | 99,622 85 | 3,224 89 | 0 00 | 3,224 89 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------------------|-------------------------|----------|-------------------------------------|----------|
| Fixed Income Securities | | | | | | | | |
| Corporate/government | | | | | | | | |
| Total United Kingdom | | | | | | | | |
| United States - USD | | | | | | | | |
| ARCHER DANIELS 4 479 DUE 03-01-2021 CUSIP 039483BB7 | | | | | | | | |
| 25,000,000 | | 116.5311 | 186.62 | 29,132.77 | 25,182.25 | 3,950.52 | 0.00 | 3,950.52 |
| Issue Date | 01 Mar 11 | Rate 4.479% | Yield to Maturity 2.572% | Maturity Date 01 Mar 21 | | | | |
| BAXTER INTL INC 2.4% DUE 08-15-2022 CUSIP 071813BF5 | | | | | | | | |
| 25,000,000 | | 101.6079 | 130.00 | 25,401.97 | 25,008.75 | 393.22 | 0.00 | 393.22 |
| Issue Date | 13 Aug 12 | Rate 2.40% | Yield to Maturity 2.688% | Maturity Date 15 Aug 22 | | | | |
| BRISTOL MYERS 2% DUE 08-01-2022 CUSIP 110122AT5 | | | | | | | | |
| 25,000,000 | | 97.9435 | 126.38 | 24,485.87 | 24,628.50 | -142.63 | 0.00 | -142.63 |
| Issue Date | 31 Jul 12 | Rate 2.00% | Yield to Maturity 2.517% | Maturity Date 01 Aug 22 | | | | |
| COLGATE-PALMOLIVE CO MTN BOOTRANCHE # TR00094 1 3 1-15-17/11-8-11 CUSIP 194160DX5 | | | | | | | | |
| 25,000,000 | | 101.7878 | 95.69 | 25,446.95 | 24,865.50 | 581.45 | 0.00 | 581.45 |
| Issue Date | 08 Nov 11 | Rate 1.30% | Yield to Maturity 0.874% | Maturity Date 15 Jan 17 | | | | |
| DANAHER CORP 3.9% DUE 06-23-2021 CUSIP 235851AM4 | | | | | | | | |
| 25,000,000 | | 112.8194 | 346.66 | 28,204.85 | 24,983.75 | 3,211.10 | 0.00 | 3,211.10 |
| Issue Date | 23 Jun 11 | Rate 3.90% | Call Date 23 Mar 21 | Yield to Maturity 2.381% | Maturity Date 23 Jun 21 | | | |
| FEDERAL HOME LN BKS 1 DUE 03-27-2013 REG CUSIP 313372RK2 | | | | | | | | |
| 100,000,000 | | 100.3404 | 94.44 | 100,340.40 | 100,619.80 | -279.40 | 0.00 | -279.40 |
| Issue Date | 17 Feb 11 | Rate 1.00% | Yield to Maturity 0.242% | Maturity Date 27 Mar 13 | | | | |
| FEDERAL HOME LN MTG CORP 2 DUE 03-21-2019 CUSIP 3134G3RL6 | | | | | | | | |
| 25,000,000 | | 100.5294 | 55.55 | 25,132.35 | 25,000.00 | 132.35 | 0.00 | 132.35 |

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◆ Asset Detail - Base Currency

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

Fixed Income Securities

Corporate/government

United States - USD

| | | | | | | | | | | | | | | | | | | |
|--|-------------|-----------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|---------------|-----------|----------|------|--|--|--|--|----------|
| Issue Date | 21 Mar 12 | Rate | 2.00% | Call Date | 21 Mar 13 | Call Price | 100.00 | Yield to Maturity | 1.985% | Maturity Date | 21 Mar 19 | | | | | | | |
| FHLMC 1 5 11-13-2017 CUSIP 3134G3T42 | | | | | | | | | | | | | | | | | | |
| | 20,000,000 | | | 101,7588 | | | | 0.00 | | 20,351.76 | | -44.24 | 0.00 | | | | | -44.24 |
| Issue Date | 13 Nov 12 | Call Date | 13 Nov 14 | Call Price | 100.00 | Yield to Maturity | 1.113% | Maturity Date | 13 Nov 17 | | | | | | | | | |
| FHLMC BD 375 11-27-2013 CUSIP 3137EACZ0 | | | | | | | | | | | | | | | | | | |
| | 50,000,000 | | | 100,1442 | | | | 80.20 | | 50,072.10 | | 12.25 | 0.00 | | | | | 12.25 |
| Issue Date | 01 Nov 11 | Rate | 0.375% | Yield to Maturity | 0.202% | Maturity Date | 27 Nov 13 | | | | | | | | | | | |
| FNMA 2 625% DUE 11-20-2014 CUSIP 31398AZV7 | | | | | | | | | | | | | | | | | | |
| | 50,000,000 | | | 104,7432 | | | | 586.97 | | 52,371.60 | | 2,370.35 | 0.00 | | | | | 2,370.35 |
| Issue Date | 26 Oct 09 | Rate | 2.625% | Yield to Maturity | 0.258% | Maturity Date | 20 Nov 14 | | | | | | | | | | | |
| FNMA NT 4 625 10-15-2013 CUSIP 31359MTG8 | | | | | | | | | | | | | | | | | | |
| | 100,000,000 | | | 104,2122 | | | | 205.55 | | 104,212.20 | | -968.90 | 0.00 | | | | | -968.90 |
| Issue Date | 26 Sep 03 | Rate | 4.625% | Yield to Maturity | 0.226% | Maturity Date | 15 Oct 13 | | | | | | | | | | | |
| FNMA PREASSIGN 00377 4 625 10-15-2014 CUSIP 31359MWJ6 | | | | | | | | | | | | | | | | | | |
| | 50,000,000 | | | 108,3519 | | | | 102.77 | | 54,175.95 | | 1,782.65 | 0.00 | | | | | 1,782.65 |
| Issue Date | 17 Sep 04 | Rate | 4.625% | Yield to Maturity | 0.296% | Maturity Date | 15 Oct 14 | | | | | | | | | | | |
| GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4 375% DUE 09-16-2020 CUSIP 36962G4R2 | | | | | | | | | | | | | | | | | | |
| | 20,000,000 | | | 111,8986 | | | | 109.37 | | 22,379.72 | | 2,536.32 | 0.00 | | | | | 2,536.32 |
| Issue Date | 16 Sep 10 | Rate | 4.375% | Yield to Maturity | 2.622% | Maturity Date | 16 Sep 20 | | | | | | | | | | | |
| GNMA POOL #005228 3.5% 11-20-2026 BEO CUSIP 36202FYZ3 | | | | | | | | | | | | | | | | | | |
| | 21,103,930 | | | 107,0506 | | | | 61.55 | | 22,591.88 | | 30.46 | 0.00 | | | | | 30.46 |

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◆ **Asset Detail - Base Currency**

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

Fixed Income Securities

Corporate/government

United States - USD

| | | | | | | | | | | | | | | |
|--|------------|------|----------|-------------------|-----------|------------|-----------|-------------------|-----------|---------------|-----------|------|--|-----------|
| Issue Date | 01 Nov 11 | Rate | 3.50% | Yield to Maturity | 1.403% | CUSIP | 38141GAE8 | Maturity Date | 20 Nov 26 | | | | | |
| GOLDMAN SACHS 5 125% DUE 01-15-2015 | | | | | | | | | | | | | | |
| | 25,000,000 | | 107,8621 | | 377,25 | | | 26,394,00 | | 571,52 | | 0,00 | | 571,52 |
| Issue Date | 12 Jan 05 | Rate | 5.125% | Yield to Maturity | 1.276% | | | Maturity Date | 15 Jan 15 | | | | | |
| INTL BUSINESS 1 875% DUE 08-01-2022 | | | | | | | | | | | | | | |
| | 25,000,000 | | 97,2839 | | 118,48 | | | 24,320,97 | | -278,53 | | 0,00 | | -278,53 |
| Issue Date | 30 Jul 12 | Rate | 1.875% | Yield to Maturity | 2.427% | | | Maturity Date | 01 Aug 22 | | | | | |
| JPMORGAN CHASE & 4 4% DUE 07-22-2020 | | | | | | | | | | | | | | |
| | 40,000,000 | | 111,1302 | | 484,00 | | | 39,894,40 | | 4,557,68 | | 0,00 | | 4,557,68 |
| Issue Date | 22 Jul 10 | Rate | 4.40% | Yield to Maturity | 2.642% | | | Maturity Date | 22 Jul 20 | | | | | |
| METLIFE INC SR COMPONENT DEB SER C TRANCHE 2 STEP UP 12-15-2022 | | | | | | | | | | | | | | |
| | 25,000,000 | | 101,4161 | | 97,36 | | | 25,354,02 | | -62,98 | | 0,00 | | -62,98 |
| Issue Date | 15 Sep 12 | Rate | 3.048% | Call Date | 10 Oct 14 | Call Price | 100.00 | Yield to Maturity | 3.051% | Maturity Date | 15 Dec 22 | | | |
| MFB NORTH HI YIELD FXD INC FD | | | | | | | | | | | | | | |
| | 17,164,520 | | 7,46 | | 0,00 | | | 105,000,00 | | 23,047,31 | | 0,00 | | 23,047,31 |
| Issue Date | 25 Aug 08 | | | | | | | | | | | | | |
| MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL | | | | | | | | | | | | | | |
| | 13,516,750 | | 9,55 | | 617,84 | | | 125,000,00 | | 4,084,96 | | 0,00 | | 4,084,96 |
| Issue Date | 29 Aug 08 | | | | | | | | | | | | | |
| MORGAN STANLEY 5 75% DUE 01-25-2021 | | | | | | | | | | | | | | |
| | 25,000,000 | | 111,8851 | | 383,33 | | | 25,268,75 | | 2,702,52 | | 0,00 | | 2,702,52 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--|---------------------------|--------------|---------|--------|-------------------------------------|-------|
| Fixed Income Securities | | | | | | | | |
| Corporate/government | | | | | | | | |
| United States - USD | | | | | | | | |
| NATL SEMICONDUCTOR 3 95% DUE 04-15-2015 CUSIP 637640AF0 | | Yield to Maturity 3 433% Maturity Date 25 Jan 21 | | | | | | |
| 25,000 000 | 108 0405 | 43 88 | 27,010 12 | 27,250 00 | -239 88 | 0 00 | -239 88 | |
| Issue Date 06 Apr 10 Rate 3 95% Yield to Maturity 0 571% Maturity Date 15 Apr 15 | | | | | | | | |
| NOVARTIS CAP CORP 2 4% DUE 09-21-2022 CUSIP 66989HAE8 | | | | | | | | |
| 25,000 000 | 101 534 | 66 66 | 25,383 50 | 24,806 25 | 577 25 | 0 00 | 577 25 | |
| Issue Date 21 Sep 12 Rate 2 40% Yield to Maturity 2 518% Maturity Date 21 Sep 22 | | | | | | | | |
| PNC BK N A PITTSBURGH PA 2 7 DUE 11-01-2022 CUSIP 69349LAG3 | | | | | | | | |
| 25,000 000 | 100 5578 | 16 87 | 25,139 45 | 25,077 75 | 61 70 | 0 00 | 61 70 | |
| Issue Date 22 Oct 12 Rate 2 70% Call Date 01 Oct 22 Call Price 100 00 Yield to Maturity 2 988% Maturity Date 01 Nov 22 | | | | | | | | |
| PRAXAIR INC 2 45 DUE 02-15-2022 CUSIP 74005PBA1 | | | | | | | | |
| 25,000 000 | 101 9048 | 129 30 | 25,476 20 | 24,898 50 | 577 70 | 0 00 | 577 70 | |
| Issue Date 06 Feb 12 Rate 2 45% Call Date 06 Feb 14 Call Price 100 00 Yield to Maturity 2 488% Maturity Date 15 Feb 22 | | | | | | | | |
| U S BANCORP MEDIUM TERM SUB NTS 2 95 DUE 07-15-2022 CUSIP 91159JAA4 | | | | | | | | |
| 25,000 000 | 103 1653 | 200 76 | 25,791 32 | 25,685 04 | 106 28 | 0 00 | 106 28 | |
| Issue Date 23 Jul 12 Rate 2 95% Call Date 15 Jun 22 Call Price 100 00 Yield to Maturity 2 988% Maturity Date 15 Jul 22 | | | | | | | | |
| UNITED STATES TREAS NTS 625 09-30-2017 REG CUSIP 912828TS9 | | | | | | | | |
| 25 000 000 | 99 6484 | 13 73 | 24,912 10 | 24,954 19 | -42 09 | 0 00 | -42 09 | |
| Issue Date 30 Sep 12 Rate 0 625% Yield to Maturity 0 681% Maturity Date 30 Sep 17 | | | | | | | | |
| UNITED STATES TREAS NTS 625 DUE 02-28-2013 REG CUSIP 912828QK9 | | | | | | | | |
| 50,000 000 | 100 1523 | 53 52 | 50,076 15 | 50,111 50 | -35 35 | 0 00 | -35 35 | |

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Custom Reporting

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Account number V4729

KEYES CHARITABLE TRUSTS

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◆ Asset Detail - Base Currency

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

Fixed Income Securities

Corporate/government

United States - USD

| | | | | | | | | |
|---|--|----------|--------|-----------|-----------|---------|------|---------|
| Rate 0.625% Yield to Maturity 0.12% Maturity Date 28 Feb 13 | | | | | | | | |
| UNITED STATES TREAS NTS 0.25 DUE 02-28-2014 CUSIP 912828SG6 | | | | | | | | |
| 50,000,000 | | 100.0117 | 21.40 | 50,005.85 | 49,886.89 | 118.96 | 0.00 | 118.96 |
| Issue Date 29 Feb 12 Rate 0.25% Yield to Maturity 0.176% Maturity Date 28 Feb 14 | | | | | | | | |
| UNITED STATES TREAS NTS 1.375 DUE 11-30-2018 CUSIP 912828RT9 | | | | | | | | |
| 25,000,000 | | 102.5391 | 144.63 | 25,634.77 | 25,051.86 | 582.91 | 0.00 | 582.91 |
| Issue Date 30 Nov 11 Rate 1.375% Yield to Maturity 0.944% Maturity Date 30 Nov 18 | | | | | | | | |
| UNITED STATES TREAS NTS DTD 00225 1.75% DUE 03-31-2014 REG CUSIP 912828KJ8 | | | | | | | | |
| 25,000,000 | | 102.1055 | 38.46 | 25,526.37 | 25,703.21 | -176.84 | 0.00 | -176.84 |
| Issue Date 31 Mar 09 Rate 1.75% Yield to Maturity 0.196% Maturity Date 31 Mar 14 | | | | | | | | |
| UNITED STATES TREAS NTS DTD 08/15/2012 1.625% DUE 08-15-2022 REG CUSIP 912828TJ9 | | | | | | | | |
| 25,000,000 | | 99.4531 | 86.10 | 24,863.27 | 24,682.72 | 180.55 | 0.00 | 180.55 |
| Issue Date 15 Aug 12 Rate 1.625% Yield to Maturity 1.813% Maturity Date 15 Aug 22 | | | | | | | | |
| UNITED STATES TREAS NTS DTD 10/31/2012 2.5% DUE 10-31-2014 REG CUSIP 912828TU4 | | | | | | | | |
| 20,000,000 | | 99.9297 | 0.13 | 19,985.94 | 19,981.32 | 4.62 | 0.00 | 4.62 |
| Issue Date 31 Oct 12 Rate 0.25% Yield to Maturity 0.222% Maturity Date 31 Oct 14 | | | | | | | | |
| UNITED STATES TREAS NTS DTD 10-15-2011 0.5 10-15-2014 CUSIP 912828RL6 | | | | | | | | |
| 45,000,000 | | 100.4023 | 10.50 | 45,181.03 | 45,049.37 | 131.66 | 0.00 | 131.66 |
| Issue Date 15 Oct 11 Rate 0.50% Yield to Maturity 0.218% Maturity Date 15 Oct 14 | | | | | | | | |
| UNITED STATES TREAS NTS T-NOTE 1.25% DUE08-31-2015 REG CUSIP 912828NV8 | | | | | | | | |
| 25,000,000 | | 102.4609 | 53.52 | 25,615.22 | 24,786.21 | 829.01 | 0.00 | 829.01 |

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Account number V4729

KEYES CHARITABLE TRUSTS

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◆ Asset Detail - Base Currency

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

Fixed Income Securities

Corporate/government

United States - USD

| | | | | | | | | | | | |
|---|-----------|----------|--------|-------------------|-----------|---------------|-----------|-------------------|--------|---------------|-----------|
| UNITEDHEALTH GROUP INC 2 875 DUE 03-15-2022 REG CUSIP 91324PBV3 | | | | | | | | | | | |
| Issue Date | 31 Aug 10 | Rate | 1 25% | Yield to Maturity | 0 299% | Maturity Date | 31 Aug 15 | | | | |
| 25,000 000 | | 102 8246 | | 91 84 | | 25,706 15 | 24,827 50 | 878 65 | | | |
| Issue Date | 08 Mar 12 | Rate | 2 875% | Call Date | 15 Dec 21 | Call Price | 100 00 | Yield to Maturity | 2 751% | Maturity Date | 15 Mar 22 |
| US TREAS NTS 625 DUE 01-31-2013 CUSIP 912828PR5 | | | | | | | | | | | |
| 50,000 000 | | 100 1172 | | 78 97 | | 50,058 60 | 50,134 93 | -76 33 | 0 00 | | -76 33 |
| US TREAS NTS 625 DUE 04-30-2013 CUSIP 912828QE3 | | | | | | | | | | | |
| 50,000 000 | | 100 2266 | | 0 86 | | 50,113 30 | 50,179 86 | -66 56 | 0 00 | | -66 56 |
| UTD STATES TREAS 75% DUE 09-15-2013 CUSIP 912828NY2 | | | | | | | | | | | |
| 50,000 000 | | 100 4766 | | 48 68 | | 50,238 30 | 49,961 11 | 277 19 | 0 00 | | 277 19 |
| UTD STATES TREAS 1% DUE 09-30-2016 CUSIP 912828RJ1 | | | | | | | | | | | |
| 25,000 000 | | 101 8125 | | 21 97 | | 25,453 12 | 25,005 94 | 447 18 | 0 00 | | 447 18 |
| UTD STATES TREAS CPN 25 DUE 05-31-2014 CUSIP 912828SW1 | | | | | | | | | | | |
| 25,000 000 | | 99 9805 | | 26 29 | | 24,995 12 | 24,995 20 | -0 08 | 0 00 | | -0 08 |
| WELLS FARGO & CO 3.5 DUE 03-08-2022 CUSIP 94974BFC9 | | | | | | | | | | | |
| 25,000 000 | | 106 7685 | | 128 81 | | 26,692 12 | 24,945 50 | 1,746 62 | 0 00 | | 1,746 62 |

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 12 Mar 13 B003

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss | | |
|--------------------------------|-------------------|------------------|--------------------------------------|---------------------------|--------------|---------------|-----------|----------------------|-------|-----------|
| | | | | | | | | Translation | Total | |
| Fixed Income Securities | | | | | | | | | | |
| Corporate/government | | | | | | | | | | |
| United States - USD | | | | | | | | | | |
| Issue Date | 08 Mar 12 | Rate | 3.50% | Yield to Maturity | 2.809% | Maturity Date | 08 Mar 22 | | | |
| Total USD | | | | 5,536 89 | 1,664,354 50 | 1,610,283 37 | 54,071 13 | 0 00 | | 54,071 13 |
| Total United States | | | | 5,536 89 | 1,664,354 50 | 1,610,283 37 | 54,071 13 | 0 00 | | 54,071 13 |
| Total Corporate/Government | | | | 6,412 57 | 1,979,229 22 | 1,912,638 52 | 66,590 70 | 0 00 | | 66,590 70 |
| Municipal issues | | | | | | | | | | |
| Canada - USD | | | | | | | | | | |
| Issue Date | 29 Jun 12 | Rate | 2.45% | Yield to Maturity | 2.348% | Maturity Date | 29 Jun 22 | | | |
| 25,000 000 | | | | 101 4141 | 25 353 52 | 24 903 25 | 450 27 | 0 00 | | 450 27 |
| Total USD | | | | 207 56 | 25,353 52 | 24,903 25 | 450 27 | 0 00 | | 450 27 |
| Total Canada | | | | 207 56 | 25,353 52 | 24,903 25 | 450 27 | 0 00 | | 450 27 |
| Total Municipal Issues | | | | 207 56 | 25,353 52 | 24,903 25 | 450 27 | 0 00 | | 450 27 |
| Total Fixed Income Securities | | | | 6,620 13 | 2,004,582 74 | 1,937,541 77 | 67,040 97 | 0 00 | | 67,040 97 |
| Commodities | | | | | | | | | | |
| Commodities | | | | | | | | | | |
| United States - USD | | | | | | | | | | |

Custom Reporting

31 OCT 12

◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|------------------|--------------------------------------|---------------------------|--------------|------------|----------|-------------------------------------|----------|
| Commodities | | | | | | | | | |
| Commodities | | | | | | | | | |
| United States - USD | | | | | | | | | |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667 | | 22,003 250 | 6 87 | 0 00 | 151,162 32 | 144,787 68 | 6,374 64 | 0 00 | 6,374 64 |
| Total USD | | | | 0 00 | 151,162 32 | 144,787 68 | 6,374 64 | 0 00 | 6,374 64 |
| Total United States | | | | 0 00 | 151,162 32 | 144,787 68 | 6,374 64 | 0 00 | 6,374 64 |
| Total Commodities | | | | 0 00 | 151,162 32 | 144,787 68 | 6,374 64 | 0 00 | 6,374 64 |
| Total Commodities | | | | 0 00 | 151,162 32 | 144,787 68 | 6,374 64 | 0 00 | 6,374 64 |

Cash and Short Term Investments

| Short term | USD - United States dollar | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---------------------------------------|----------------------------|--------------------------------------|---------------------------|--------------|------|--------|-------------------------------------|-------|
| Total short term - all currencies | 1 00 | 3 05 | 146,616 58 | 146,616 58 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total short term - all countries | 3 05 | 146,616 58 | 146,616 58 | 146,616 58 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Short Term | 3 05 | 146,616 58 | 146,616 58 | 146,616 58 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Cash and Short Term Investments | 3 05 | 146,616 58 | 146,616 58 | 146,616 58 | 0 00 | 0 00 | 0 00 | 0 00 |

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◆ **Asset Detail - Base Currency**

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|--------------|------------|-------------------------------------|------------|
| Adjustments To Cash | | | | | | | | |
| Pending trade purchases | | | | | | | | |
| USD - United States dollar | | | | | | | | |
| | | 1.00 | 0.00 | -20,396.00 | -20,396.00 | 0.00 | 0.00 | 0.00 |
| Total pending trade purchases - all currencies | | | | | | | | |
| | | | 0.00 | -20,396.00 | -20,396.00 | 0.00 | 0.00 | 0.00 |
| Total pending trade purchases - all countries | | | | | | | | |
| | | | 0.00 | -20,396.00 | -20,396.00 | 0.00 | 0.00 | 0.00 |
| Total Pending trade purchases | | | | | | | | |
| | | | 0.00 | -20,396.00 | -20,396.00 | 0.00 | 0.00 | 0.00 |
| Total Adjustments To Cash | | | | | | | | |
| | | | 0.00 | -20,396.00 | -20,396.00 | 0.00 | 0.00 | 0.00 |
| Total | | | | | | | | |
| | | | 8,095.68 | 5,077,579.59 | 4,524,967.21 | 552,612.38 | 0.00 | 552,612.38 |

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

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