Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND

A Employer identification number: 04-6037391

Number and street (or P O box number if mail is not delivered to street address): ONE HAMDEN CENTER, 2319 WHITNEY AVENUE — Room/suite: 2B

B Telephone number: (203)230-3330

City or town, state, and ZIP code: HAMDEN, CT 06518

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 106,114,990.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	657,478.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4.	4.		STATEMENT 1
	4 Dividends and interest from securities	2,459,474.	2,459,474.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss) -13,441.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	3,847,915.			
	b Gross sales price for all assets on line 6a 9,265,679.				
	7 Capital gain net income (from Part IV, line 2)		3,847,915.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	97,300.	84,088.	0.	STATEMENT 4
	12 **Total.** Add lines 1 through 11	7,062,171.	6,391,481.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	275,325.	5,506.	0.	269,819.
	14 Other employee salaries and wages	700,288.	14,007.	0.	686,281.
	15 Pension plans, employee benefits	347,744.	6,955.	0.	340,789.
	16a Legal fees STMT 5	14,098.	7,049.	0.	7,049.
	b Accounting fees STMT 6	126,890.	59,536.	0.	67,354.
	c Other professional fees STMT 7	2,050,627.	1,173,771.	0.	876,856.
	17 Interest				
	18 Taxes STMT 8	5,230.	2,937.	0.	2,293.
	19 Depreciation and depletion	25,258.	0.	0.	
	20 Occupancy	172,475.	3,450.	0.	169,025.
	21 Travel, conferences, and meetings	65,743.	0.	0.	65,743.
	22 Printing and publications	12,517.	0.	0.	12,517.
	23 Other expenses STMT 9	232,359.	24,828.	0.	207,531.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,028,554.	1,298,039.	0.	2,705,257.
	25 Contributions, gifts, grants paid	2,607,491.			2,607,491.
	26 **Total expenses and disbursements.** Add lines 24 and 25	6,636,045.	1,298,039.	0.	5,312,748.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	426,126.			
	b **Net investment income** (if negative, enter -0-)		5,093,442.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

SCANNED NOV 27 2013

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	498.	500.	500.
	2 Savings and temporary cash investments	1,900,463.	3,871,026.	3,871,026.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	1,586,599.	1,055,680.	1,141,915.
	b Investments - corporate stock STMT 11	54,092,205.	52,100,749.	69,437,420.
	c Investments - corporate bonds STMT 12	1,055,313.	1,097,320.	1,104,073.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	22,314,178.	23,273,467.	30,508,704.
	14 Land, buildings, and equipment: basis ▶ 755,070.			
	Less accumulated depreciation STMT 14▶ 716,717.	61,713.	38,353.	38,353.
	15 Other assets (describe ▶ SECURITY DEPOSITS)	12,999.	12,999.	12,999.
	16 Total assets (to be completed by all filers)	81,023,968.	81,450,094.	106,114,990.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	81,023,968.	81,450,094.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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	81,023,968.	81,450,094.	
	31 Total liabilities and net assets/fund balances	81,023,968.	81,450,094.	

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	81,023,968.
2	Enter amount from Part I, line 27a	2	426,126.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	81,450,094.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	81,450,094.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	9,265,679.		5,417,764.	3,847,915.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				3,847,915.

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 3,847,915.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2011	6,900,859.	103,131,484.	.066913
2010	5,867,013.	97,888,429.	.059936
2009	7,192,443.	88,989,280.	.080824
2008	8,223,409.	109,268,345.	.075259
2007	5,807,531.	118,941,018.	.048827

2	**Total** of line 1, column (d)	2	.331759
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	.066352
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	101,858,719.
5	Multiply line 4 by line 3	5	6,758,530.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	50,934.
7	Add lines 5 and 6	7	6,809,464.
8	Enter qualifying distributions from Part XII, line 4	8	5,317,184.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	101,869.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	101,869.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	101,869.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	80,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	80,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	1,709.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	23,578.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT,NY,CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ WWW.WCGMF.ORG

14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ (203)230-3330

Located at ▶ ONE HAMDEN CENTER, 2319 WHITNEY AVENUE, HAMDEN, C ZIP+4 ▶ 06518

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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.			Yes	No
1a During the year did the foundation (either directly or indirectly):				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
If "Yes," list the years ▶ ____, ____, ____, ____				
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2012 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 2012.)*	N/A	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 2012?		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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 15		275,325.	44,679.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARMEN SIBERON - ONE HAMDEN CENTER,2B,2319 WHITNEY AVE, HAMDEN,	GRANTS MANAGER 45.00	111,300.	36,138.	0.
NANCY B LEONARD - ONE HAMDEN CENTER,2B,2319 WHITNEY AVE, HAMDEN,	PUBLIC AFFAIRS OFFICER 45.00	110,000.	36,080.	0.
ANGELA FRUSCIANTE - ONE HAMDEN CENTER,2B,2319 WHITNEY AVE, HAMDEN,	PROGRAM OFFICER 45.00	78,000.	22,500.	0.
PRISCILLA FAUSTINI - ONE HAMDEN CENTER,2B,2319 WHITNEY AVE, HAMDEN,	EXECUTIVE ASSISTANT 45.00	67,000.	26,128.	0.
GAIL TORRESQUINTERO - ONE HAMDEN CENTER,2B,2319 WHITNEY AVE, HAMDEN,	CONVENING COORDINATOR 30.00	63,543.	8,623.	0.

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
HEIDI BROOKS 445 ST. RONAN STREET, NEW HAVEN, CT 06511	GRANT CONSULTING	153,900.
CAMBRIDGE ASSOCIATES 100 SUMMER STREET, BOSTON, MA 02110	INVESTMENT ADVISORS	83,276.
MORRISON DOWNS ASSOCIATES, INC. 79 MAPLE STREET, MILFORD, CT 06460	GRANT CONSULTING	79,089.
JEFFREY DANIELS CONSULTING 102 ARUNDEL AVENUE, WEST HARTFORD, CT 06107	GRANT CONSULTING	61,893.
T. M. BYXBEE COMPANY, P.C. 2319 WHITNEY AVENUE, HAMDEN, CT 06518	ACCOUNTING	61,600.
Total number of others receiving over $50,000 for professional services ▶		0

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 SEE STATEMENT 16	302,693.
2 SEE STATEMENT 17	178,248.
3 SEE STATEMENT 18	50,563.
4 SEE STATEMENT 19	38,548.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	102,753,518.
b	Average of monthly cash balances	1b	656,349.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	103,409,867.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	103,409,867.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,551,148.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	101,858,719.
6	**Minimum investment return.** Enter 5% of line 5	6	5,092,936.

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	5,092,936.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 101,869.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	101,869.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,991,067.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,991,067.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,991,067.

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	5,312,748.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	4,436.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,317,184.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,317,184.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				4,991,067.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 100,348.				
b From 2008 2,641,555.				
c From 2009 2,783,505.				
d From 2010 1,037,345.				
e From 2011 1,824,039.				
f **Total** of lines 3a through e	8,386,792.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 5,317,184.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				4,991,067.
e Remaining amount distributed out of corpus	326,117.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,712,909.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	100,348.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	8,612,561.			
10 Analysis of line 9:				
a Excess from 2008 2,641,555.				
b Excess from 2009 2,783,505.				
c Excess from 2010 1,037,345.				
d Excess from 2011 1,824,039.				
e Excess from 2012 326,117.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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 (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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).)

WILLIAM C GRAUSTEIN

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

NONE

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

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

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

SEE STATEMENT 20

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	N/A			2,607,491.
Total			▶ 3a	2,607,491.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE	N/A			1,936,492.
Total			▶ 3b	1,936,492.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a PROGRAM FEES					13,212.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4.	
4 Dividends and interest from securities			18	2,459,474.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	-13,441.	
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	-97,979.	15	182,067.	
8 Gain or (loss) from sales of assets other than inventory			18	3,847,915.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-97,979.		6,476,019.	13,212.

13 Total. Add line 12, columns (b), (d), and (e) 13 6,391,252.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	PROGRAM FEES FOR SEMINARS

223621
12-05-12

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Signature of officer or trustee | 11/14/13 Date | Executive Director Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAMELA J. MATOCHA	Pamela J Matocha, CPA	11/13/13		P00572001

Firm's name ▶ T. M. BYXBEE COMPANY, P.C. | Firm's EIN ▶ 06-1386456

Firm's address ▶ P.O. BOX 187169
HAMDEN, CT 06518 | Phone no. (203)281-4933

Form **990-PF** (2012)

223622
12-05-12

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization	Employer identification number
WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND	04-6037391

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to *certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).*

Name of organization	Employer identification number
WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND	04-6037391

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ANNIE E CASEY FOUNDATION 701 ST. PAUL STREET BALTIMORE, MD 21202	$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	WILLIAM & JEAN GRAUSTEIN ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	$ 506,315.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3		$	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND	04-6037391

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	PUBLICLY TRADED SECURITIES	$ 506,315.	09/20/13
		$	
		$	
		$	
		$	
		$	

Name of organization: WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND

Employer identification number: 04-6037391

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	SALE OF PUBLICLY TRADED SECURITIES		VARIOUS	12/31/12
b	SALE OF PUBLICLY TRADED SECURITIES		VARIOUS	12/31/12
c	TIFF MULTI-ASSET FUND	P	VARIOUS	12/31/12
d	REORGANIZATION - BANK OF AMERICA	P	VARIOUS	12/28/12
e	PASS-THROUGH LIMITED PARTNERSHIPS	P	VARIOUS	12/31/12
f	PASS-THROUGH LIMITED PARTNERSHIPS	P	VARIOUS	12/31/12
g	PASS-THROUGH LIMITED PARTNERSHIPS	P	VARIOUS	12/31/12
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	3,517,389.		2,847,854.	669,535.
b	595,228.		589,671.	5,557.
c	2,512,563.		1,980,239.	532,324.
d	14,418.			14,418.
e	1,629,143.			1,629,143.
f	7,185.			7,185.
g	48,861.			48,861.
h	940,892.			940,892.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				669,535.
b				5,557.
c				532,324.
d				14,418.
e				1,629,143.
f				7,185.
g				48,861.
h				940,892.
i				
j				
k				
l				
m				
n				
o				

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	3,847,915.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	EQUIPMENT	VARIOUS		.000	HY	16	239,603.				239,603.	217,322.		6,850.	224,172.
2	FURNITURE	VARIOUS		.000	HY	16	300,276.				300,276.	294,003.		4,385.	298,388.
3	LESEHOLD IMPROVEMENTS	VARIOUS		.000	HY	16	215,191.				215,191.	180,134.		14,023.	194,157.
	* TOTAL 990-PF PG 1 DEPR						755,070.				755,070.	691,459.		25,258.	716,717.

228111
05-01-12

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
NORTHERN TRUST COMPANY	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMONFUND CAPITAL INTERNATIONAL PARTNERS V LP K-1	90,066.	0.	90,066.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP K-1	26,782.	0.	26,782.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII LP K-1	69.	0.	69.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII LP K-1	6,254.	0.	6,254.
COMMONFUND CAPITAL NATURAL RESOURCES VIII LP K-1	1,941.	0.	1,941.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI LP K-1	9,836.	0.	9,836.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII LP K-1	7,514.	0.	7,514.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VIII LP K-1	3.	0.	3.
COMMONFUND CAPITAL VENTURE PARTNERS IX LP K-1	43.	0.	43.
COMMONFUND CAPITAL VENTURE PARTNERS VII LP K-1	2,758.	0.	2,758.
COMMONFUND CAPITAL VENTURE PARTNERS VIII LP K-1	7,459.	0.	7,459.
LAUDUS MONDRIAN DIVIDENDS	70,467.	0.	70,467.
NORTHERN TRUST COMPANY CUSTODIAL DIVIDENDS	89.	0.	89.
NORTHERN TRUST COMPANY CUSTODIAL INTEREST	90.	0.	90.
NORTHERN TRUST COMPANY NOMINEE	124,512.	0.	124,512.
NORTHERN TRUST COMPANY NOMINEE	273,639.	0.	273,639.
OTHER INTEREST	44.	0.	44.
POMONA CAPITAL VI, LP K-1	34,602.	0.	34,602.
TIFF MULTI-ASSET FUND	2,417,655.	0.	2,417,655.
TIFF PARTNERS I, LLC K-1	11.	0.	11.
TIFF PARTNERS II, LLC K-1	296.	0.	296.
TIFF PARTNERS III, LLC K-1	3,547.	0.	3,547.
TIFF PARTNERS IV, LLC K-1	22,054.	0.	22,054.

TIFF PARTNERS V-US, LLC K-1	54,876.	0.	54,876.
TIFF PRIVATE EQUITY PARTNERS 2005, LLC K-1	9,032.	0.	9,032.
TIFF PRIVATE EQUITY PARTNERS 2006, LLC K-1	26,302.	0.	26,302.
TIFF PRIVATE EQUITY PARTNERS 2007, LLC K-1	22,484.	0.	22,484.
TIFF PRIVATE EQUITY PARTNERS 2008, LLC K-1	8,757.	0.	8,757.
TIFF PRIVATE EQUITY PARTNERS 2009, LLC K-1	1,916.	0.	1,916.
TIFF PRIVATE EQUITY PARTNERS 2010, LLC K-1	1,424.	0.	1,424.
TIFF PRIVATE EQUITY PARTNERS 2011 K-1	4,499.	0.	4,499.
TIFF PRIVATE EQUITY PARTNERS 2012 K-1	168.	0.	168.
TIFF R & R PARTNERS I, LLC K-1	14,604.	0.	14,604.
TIFF R & R PARTNERS II, LLC K-1	17,974.	0.	17,974.
TIFF R & R PARTNERS III, LLC K-1	20,857.	0.	20,857.
TIFF REAL ESTATE PARTNERS I, LLC K-1	7,967.	0.	7,967.
TIFF REAL ESTATE PARTNERS II, LLC K-1	4,190.	0.	4,190.
TIFF REALTY AND RESOURCES 2008, LLC K-1	9,823.	0.	9,823.
TIFF REALTY AND RESOURCES 2009, LLC K-1	3,372.	0.	3,372.
TIFF ROF LLC K-1	6,890.	0.	6,890.
TIFF SECONDARY PARTNERS II, LLC K-1	44,073.	0.	44,073.
TUCKERBROOK SB GLOBAL DISTRESSED FUND I LP K-1 DIVIDENDS	41,038.	0.	41,038.
VANGUARD LONG-TERM TREASURY FUND	389.	0.	389.
TOTAL TO FM 990-PF, PART I, LN 4	3,400,366.	0.	3,400,366.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
		13,266.	
- SUBTOTAL -	1		13,266.
		175.	
- SUBTOTAL -	2		175.
TOTAL RENTAL EXPENSES			13,441.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-13,441.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASS-THROUGH OF OTHER INCOME	110,739.	110,739.	
PASS-THROUGH OF OTHER PORTFOLIO INCOME	38,833.	38,833.	
PASS-THROUGH OF ORDINARY INCOME	-8,150.	-8,150.	
PASS-THROUGH OF ROYALTY INCOME	40,645.	40,645.	
PASS-THROUGH OF OTHER INCOME	-97,979.	-97,979.	
PROGRAM FEES	13,212.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	97,300.	84,088.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	14,098.	7,049.	0.	7,049.
TO FM 990-PF, PG 1, LN 16A	14,098.	7,049.	0.	7,049.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDITORS	87,793.	43,897.	0.	43,896.
ACCOUNTANTS	39,097.	15,639.	0.	23,458.
TO FORM 990-PF, PG 1, LN 16B	126,890.	59,536.	0.	67,354.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR	187,026.	187,026.	0.	0.
INVESTMENT CUSTODIAN	5,481.	5,481.	0.	0.
INVESTMENT MANAGER	66,796.	66,796.	0.	0.
PROGRAM DEVELOPMENT	208,443.	0.	0.	208,443.
PASS THROUGH OF INVESTMENT FEES AND OTHER DEDUCTIONS	914,468.	914,468.	0.	0.
COMMUNITY LIAISONS	188,026.	0.	0.	188,026.
CAPACITY BUILDING	201,191.	0.	0.	201,191.
TECHNICAL ASSISTANCE PROVIDERS	138,846.	0.	0.	138,846.
WEBSITE DEVELOPMENT	13,224.	0.	0.	13,224.
DISCOVERY FALL CONFERENCE	42,447.	0.	0.	42,447.
DONALD DAVIS WORKSHOP	55,955.	0.	0.	55,955.
STORIES/MEDIA WORK	0.	0.	0.	0.
KNOWLEDGE MANAGEMENT	18,012.	0.	0.	18,012.
EMPLOYEE WELLNESS	2,760.	0.	0.	2,760.
COMMUNICATIONS	7,952.	0.	0.	7,952.
MANAGEMENT FEES	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	2,050,627.	1,173,771.	0.	876,856.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN	2,937.	2,937.	0.	0.
OTHER TAXES	543.	0.	0.	543.
NYS CHARITABLE FILING FEE	1,750.	0.	0.	1,750.
TO FORM 990-PF, PG 1, LN 18	5,230.	2,937.	0.	2,293.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES	2,484.	0.	0.	2,484.
DUES, FEES, MEMBERSHIPS	2,344.	0.	0.	2,344.
TRAINING BOARD & STAFF	4,927.	0.	0.	4,927.
OFFICE SUPPLIES	21,783.	0.	0.	21,783.
OFFICE	5,513.	0.	0.	5,513.
COMPUTER MAINTENANCE & SUPPLIES	46,080.	0.	0.	46,080.
POSTAGE	4,318.	0.	0.	4,318.
CONVENING	85,959.	0.	0.	85,959.
TELECOMMUNICATIONS	7,693.	0.	0.	7,693.
LIABILITY INSURANCE	17,889.	0.	0.	17,889.
INVESTMENT INTEREST	11,387.	11,387.	0.	0.
CONMMUNICATIONS	8,541.	0.	0.	8,541.
PASS-THROUGH NET RENTAL EXPENSES	13,441.	13,441.	0.	0.
TO FORM 990-PF, PG 1, LN 23	232,359.	24,828.	0.	207,531.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - NORTHERN TRUST	X		354,923.	402,748.
SEE ATTACHED SCHEDULE - NORTHERN TRUST	X		620,662.	656,650.
SEE ATTACHED SCHEDULE - NORTHERN TRUST	X		73,586.	75,309.
SEE ATTACHED SCHEDULE - NORTHERN TRUST	X		6,509.	7,208.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,055,680.	1,141,915.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,055,680.	1,141,915.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - NORTHERN TRUST	7,346,298.	10,980,197.
MONDRIAN IEF	1,854,112.	1,872,088.
TIFF MULTI-ASSET FUND	38,471,126.	49,588,378.
TIFF ABSOLUTE RETURN POOL II	2,482,217.	4,207,331.
NYES LEDGE CAPITAL OFFSHORE FUND	1,946,996.	2,789,426.
TOTAL TO FORM 990-PF, PART II, LINE 10B	52,100,749.	69,437,420.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - NORTHERN TRUST	848,563.	853,036.
SEE ATTACHED SCHEDULE - NORTHERN TRUST	24,132.	24,724.
SEE ATTACHED SCHEDULE - NORTHERN TRUST	224,625.	226,313.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,097,320.	1,104,073.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TIFF LIMITED PARTNERSHIP II	COST	11,518.	59,955.
TIFF LIMITED PARTNERSHIP III	COST	172,469.	197,964.
TIFF LIMITED PARTNERSHIP IV	COST	765,832.	805,276.
TIFF REALTY & RESOURCES LIMITED PARTNERSHIP I	COST	228,111.	291,195.
TIFF REALTY & RESOURCES LIMITED PARTNERSHIP II	COST	834,381.	1,082,216.
TIFF REALTY & RESOURCES LIMITED PARTNERSHIP III	COST	1,075,189.	1,234,826.
TIFF REAL ESTATE PARTNERS I	COST	622,588.	687,085.
TIFF REAL ESTATE PARTNERS II	COST	871,469.	1,230,046.
TIFF R&R 2008	COST	586,808.	678,496.
TIFF R&R 2009	COST	285,466.	289,097.
TIFF PARTNERS V - US	COST	979,436.	1,223,832.
TIFF PEP 2005	COST	626,458.	862,807.
TIFF PEP 2006	COST	1,055,724.	1,396,299.
TIFF PEP 2007	COST	1,248,902.	1,376,032.

TIFF PEP 2008	COST	569,800.	661,919.
TIFF PEP 2009	COST	190,684.	207,609.
TIFF PEP 2010	COST	194,075.	227,302.
TIFF PEP 2011	COST	109,197.	109,998.
TIFF PEP 2012	COST	42,580.	44,686.
TIFF SECONDARY PARTNERS	COST	1,980,098.	2,198,459.
TIFF ROF	COST	456,373.	446,780.
TIFF SPECIAL OPPORTUNITY FUND	COST	78,644.	73,520.
POMONA CAPITAL VI	COST	1,786,756.	1,903,824.
COMMONFUND CAPITAL PEP VI	COST	833,351.	807,267.
COMMONFUND CAPITAL PEP VII	COST	269,470.	570,964.
COMMONFUND CAPITAL PEP VIII	COST	11,635.	33,317.
COMMONFUND NAT RES PARTNERS	COST	732,372.	1,672,640.
COMMONFUND NAT RES PRTNS VIII	COST	255,636.	280,796.
COMMONFUND NAT RES PRTNS IX	COST	22,500.	19,933.
COMMONFUNF INTERNATIONAL PARTNERS V	COST	1,666,445.	3,017,094.
COMMONFUNF INTERNATIONAL PARTNERS VI	COST	1,568,742.	2,208,578.
COMMONFUNF INTERNATIONAL PARTNERS VII	COST	111,251.	112,379.
COMMONFUND VENTURE PARTNERS VII	COST	520,277.	936,863.
COMMONFUND VENTURE PARTNERS VIII	COST	1,389,019.	2,180,929.
COMMONFUND VENTURE PARTNERS IX	COST	171,268.	192,535.
COMMONFUND VENTURE PARTNERS X	COST	11,197.	10,609.
TUCKERBROOK GDF FUND	COST	937,746.	1,175,577.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,273,467.	30,508,704.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	239,603.	224,172.	15,431.
FURNITURE	300,276.	298,388.	1,888.
LESEHOLD IMPROVEMENTS	215,191.	194,157.	21,034.
TOTAL TO FM 990-PF, PART II, LN 14	755,070.	716,717.	38,353.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM C GRAUSTEIN ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 15.00	5,875.	0.	0.
BENJAMIN R SHUTE, JR ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 3.00	5,000.	0.	0.
DAVID C OXMAN ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 3.00	0.	0.	0.
DAVID M NEE ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	EXECUTIVE DIRECTOR 50.00	248,200.	44,679.	0.
LISA GRAUSTEIN ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 2.00	0.	0.	0.
BARBARA TINNEY ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 2.00	5,000.	0.	0.
JESSICA SAGER ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 2.00	3,750.	0.	0.
KICA MATOS ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 2.00	2,500.	0.	0.
LAURA A. BERRY ONE HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVENUE HAMDEN, CT 06518	TRUSTEE 2.00	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		275,325.	44,679.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 16

ACTIVITY ONE

COMMUNITY LEADERSHIP PROGRAMS
THE COMMUNITY LEADERSHIP PROGRAMS OFFER NONPROFIT STAFF, VOLUNTEERS, BOARD MEMBERS AND MEMBERS OF THE GREATER NEW HAVEN COMMUNITY OPPORTUNITIES TO LEARN ABOUT AND DISCUSS IMPORTANT ISSUES. THROUGH MEETINGS, FULL DAY SEMINARS, AND YEAR-LONG LEADERSHIP TRAINING, PARTICIPANTS BUILD SKILLS AND DEVELOP A NETWORK OF LEADERS WITHIN THE COMMUNITY, WORKING ON CRITICAL SOCIAL ISSUES.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	302,693.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 17

ACTIVITY TWO

RIGHT FROM THE START
RIGHT FROM THE START (RFTS) IS A CONNECTICUT INITIATIVE THAT EVOLVED FROM THE OUTCRY OF PARENTS, EARLY CARE PROVIDERS, ADVOCATES AND A RANGE OF COMMUNITY STAKEHOLDERS FOR A COORDINATED COMPREHENSIVE EARLY CARE AND EEDUCATION DELIVERY SYSTEM. RFTS USES A SYSTEMS APPROACH, WHICH MEANS IT LOOKS AT THE CURRENT PROBLEM AND CONTINUES TO ASK WHY THAT IS THE CASE. RFTS DUG DEEP TO IDENTIFY FOUR ISSUES THAT WE BELIEVE ARE ROOT CAUSES THAT ARE NOT YET RECEIVING ENOUGH ATTENTION IN CONNECTICUT: EARLY EDUCATION IS GOOD, EARLIER IS BETTER; PAY ATTENTION TO THE WHOLE CHILD; MIND THE OPPORTUNITY GAP; AND SUPPORT LOCAL COMMUNITY ACTION.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	178,248.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 18

ACTIVITY THREE

COUNCIL ON FOUNDATIONS (COF)
THE MEMORIAL FUND WAS AN ACTIVE MEMBER OF THE COUNCIL ON FOUNDATIONS, SUPPORTING THE ANNUAL CONFERENCE AND SERVING ON THE PROFESSIONAL DEVELOPMENT COMMITTEE. IN ADDITION, EXECUTIVE DIRECTOR DAVID NEE, LEAD TRUSTEE BILL GRAUSTEIN AND SENIOR STAFF DESIGNED A SESSION AND PRESENTED AT THE NATIONAL FAMILY PHILANTHROPY CONFERENCE. THE SESSION, SUPPORTING EDUCATIONAL CHANGE: STRATEGIES AND TOOLS FOR PHILANTHROPIC LEARNING, SHARED THE LESSONS LEARNED FROM THE PERSPECTIVES OF VARIOUS LEVELS OF THE ORGANIZATION. THE COUNCIL, A MEMBERSHIP ORGANIZATION OF 2,100 GRANTMAKING FOUNDATIONS AND GIVING PROGRAMS WORLDWIDE, SUPPORTS NETWORKS OF PHILANTHROPIC ORGANIZATIONS, INCLUDING FAMILY FOUNDATIONS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	50,563.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 19

ACTIVITY FOUR

NO-COST MEETING SPACE FOR CONNECTICUT NONPROFITS
THE MEMORIAL FUND PROVIDES MEETING SPACE FOR NONPROFIT ORGANIZATIONS, AT NO OR LOW COST TO THEM, IN ORDER TO BRING PEOPLE TOGETHER FOR TRAINING, CONSULTATION, PLANNING, PROGRAM OVERSIGHT, EVALUATION AND OTHER ACTIVITIES THAT IMPROVE THE STATUS OF CHILDREN AND FAMILIES IN CONNECTICUT.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 4	38,548.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 20
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAVID M NEE,EXECUTIVE DIRECTOR, WILLIAM CASPAR GRAUSTEIN MEMORIAL FUND
1 HAMDEN CENTER, SUITE 2B, 2319 WHITNEY AVE
HAMDEN, CT 06518

TELEPHONE NUMBER

203-230-3330

FORM AND CONTENT OF APPLICATIONS

A BRIEF LETTER SHOULD INCLUDE A PROBLEM AND OPPORTUNITY STATEMENT, THE METHODS FOR ADDRESSING THE PROBLEM, AND ITS PROPOSED SOLUTION. ENCLOSE A CURRENT COPY OF IRS 501(C)(3) DETERMINATION LETTER. AFTER THE LETTER IS REVIEWED, AN APPLICATION FORM IS PROVIDED, WHEN APPROPRIATE, FOR COMPLETION BY THE APPLICANT.

ANY SUBMISSION DEADLINES

NO ESTABLISHED DEADLINE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE MEMORIAL FUND WILL WORK WITH COMMUNITIES AND NONPROFIT ORGANIZATIONS THAT BENEFIT CONNECTICUT'S CHILDREN THROUGH EDUCATIONAL CHANGE IN SCHOOLS, POLICY RESEARCH AND ADVOCACY, AND INCREASED LEVELS OF COMMUNITY ENGAGEMENT AND PARENTAL INVOLVEMENT. GRANTS ARE NOT MADE TO ORGANIZATIONS THAT ARE NOT RECOGNIZED AS 501(C)(3), INDIVIDUALS, RELIGIOUS ORGANIZATIONS FOR SECTARIAN PURPOSES, CAPITAL CAMPAIGNS, POLITICAL CAUSES AND ACTIVITIES, AND SCHOLARSHIPS.

William Caspar Graustein Memorial Fund
EIN #04-6037391
Form 990-PF Part XV, Line 3a & 3b
Grants and contributions paid during the year or approved for future payment

Foundation Status of Recipients

The William Caspar Graustein Memorial Fund only extends grants to organizaitons that have been granted 501(C)(3) tax exempt status by the Internal Revenue Service or are otherwise exempt. All grantees must furnish a copy of their exemption to the Fund before they will receive any moneys.

Purpose of Grants or Contributions

The William Caspar Graustein Memorial Fund works collaboratively to improve the effectiveness of education for Connecticut's children. The Memorial Fund distributes grants to support educational change in schools, to inform public debate through policy research and advocacy and to strengthen the involvement of parents and the community in education. The Memorial Fund provides grants, technical assistance, and a forum for

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
All Our Kin PO Box 8477 414A Chapel St. Suite 100 New Haven, CT 06530 *Expanding High-Quality Infant-Toddler Care in CT: Sharing the All Our Kin Model* $75,000.00 2011	$75,000.00	$0.00
All Our Kin PO Box 8477 414A Chapel St. Suite 100 New Haven, CT 06530 *Expanding High Quality Infant - Toddler Care in Connecticut Sharing: The All Our Kin Model* $75,000.00 2012	$0.00	$75,000.00
Area Cooperative Educational Services 205 Skiff Street Hamden, CT 06517 *East Haven Discovery* $10,000.00 2012	$5,000.00	$5,000.00
Arte, Inc. 19 Grand Avenue New Haven, CT 06513 *Hispanic Heritage 2012* $1,000.00 2012	$1,000.00	$0.00
Association of Small Foundations 1720 N Street, NW Washington, DC 20036 *2012 Membership* $750.00	$750.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
2012 **Beulah Land Development** 782 Orchard Street New Haven, CT 06511 *Back to School Health Fair* $500.00	$500.00	$0.00
2012 **The Bridge Family Center, Inc.** 1022 Farmington Avenue West Hartford, CT 06107 *West Hartford Discovery* $6,250.00	$6,250.00	$0.00
2012 **The Bridge Family Center, Inc.** 1022 Farmington Avenue West Hartford, CT 06107 *West Hartford Discovery* $13,158.00	$6,579.00	$6,579.00
2012 **Bridgeport Child Advocacy Coalition** Burroughs Community Center 2470 Fairfield Avenue Bridgeport, CT 06605 *Annual Breakfast* $3,500.00	$3,500.00	$0.00
2012 **Bristol Family Resource Center** 120 Park Street Bristol, CT 06010 *Fun Dialogues/School-Home-Community Partnership* $1,000.00	$1,000.00	$0.00
2012 **Brown University** Box 1977 Providence, RI 02912 *Politics of implementing the American Recovery and Reinvestment Act of 2009* $25,000.00	$0.00	$10,000.00
2009 **Capitol Region Education Council** 111 Charter Oak Avenue Hartford, CT 06106 *Principal's Forums in 2012* $5,000.00	$5,000.00	$0.00
2012 **Center for Assessment and Policy Development** 1622 Riverside Drive Trenton, NJ 08618 *Legislative Climate Index* $14,410.00	$5,000.00	$9,410.00
2011 **Center for Assessment and Policy Development** 1622 Riverside Drive Trenton, NJ 08618 *Decision Timeline Project*	$8,840.00	$10,000.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
$18,840.00 2011		
Center for Assessment and Policy Development 1622 Riverside Drive Trenton, NJ 08618 *Continuation of Discovery Timeline Reflection and Documentation Process* $18,000.00 2012	$0.00	$18,000.00
Center for Assessment and Policy Development 1622 Riverside Drive Trenton, NJ 08618 *Replication of Legislative Climate Tool* $15,000.00 2012	$0.00	$15,000.00
CERC Foundation 805 Brook Street Building 4 Rocky Hill, CT 06067 *Connecticut Early Childhood Portal Project* $25,000.00 2010	$12,500.00	$0.00
CERC Foundation 805 Brook Street Building 4 Rocky Hill, CT 06067 *Celebrate Connecticut!* $500.00 2012	$500.00	$0.00
Child Health and Development Institute of Connecticut, Inc. 270 Farmington Avenue Suite 367 Farmington, CT 06032 *ChildFIRST Replication* $20,000.00 2011	$20,000.00	$0.00
Child Health and Development Institute of Connecticut, Inc. 270 Farmington Avenue Suite 367 Farmington, CT 06032 *Health Funding Partnership Grant* $100,000.00 2012	$100,000.00	$0.00
Children's Museum of Southeastern Connecticut 409 Main Street Niantic, CT 06357 *Underwrite for reduced admissions* $1,000.00 2012	$1,000.00	$0.00
Community Foundation for Greater New Haven 70 Audubon Street New Haven, CT 06510	$12,500.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
New Haven Discovery $12,500.00 2012		
Community Foundation of Greater New Britain 74A Vine Street New Britain, CT 06052 *Southington Discovery* $2,000.00 2012	$2,000.00	$0.00
Community Foundation of Greater New Britain 74A Vine Street New Britain, CT 06052 *New Britain Discovery* $12,500.00 2012	$12,500.00	$0.00
Community Foundation of Greater New Britain 74A Vine Street New Britain, CT 06052 *New Britain Discovery* $41,393.00 2012	$16,393.00	$25,000.00
Community Foundation of Greater New Britain 74A Vine Street New Britain, CT 06052 *Southington Discovery* $13,158.00 2012	$6,579.00	$6,579.00
Community Mediation, Inc. 3013 Dixwell Ave. Hamden, CT 06518 *2012 Reverend Howard Nash Community Leadership Award Breakfast* $1,000.00 2012	$1,000.00	$0.00
Community Mediation, Inc. 3013 Dixwell Ave. Hamden, CT 06518 *Community Conversations About Education* $70,000.00 2012	$35,000.00	$35,000.00
Concepts for Adaptive Learning P.O. Box 8265 New Haven, CT 06530 *Digital Literacy for Early Learners* $1,000.00 2012	$1,000.00	$0.00
Connecticut Appleseed Center for Law and Justice, Inc. 25 Dudley Road Wilton, CT 06897 *Distribution of Connecticut Appleseed's new "Anti-Bullying" project report.*	$3,000.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
2012 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Influencing and Implementing Effective Early Care and Education Policies* $100,000.00	$100,000.00	$0.00
2011 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Connecticut Early Childhood Alliance Core Operating Grant* $100,000.00	$100,000.00	$0.00
2011 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Connecticut Parent Power-Core Operations Grant* $100,000.00	$100,000.00	$0.00
2011 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *4th Annual Unity Day* $1,500.00	$1,500.00	$0.00
2012 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Early Childhood Communication and Outreach Project* $100,000.00	$50,000.00	$50,000.00
2012 **Connecticut Association for Human Services** 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Connecticut Early Childhood Alliance Core Operating Grant* $100,000.00	$0.00	$100,000.00
2012 **Connecticut Association for Human Services** 110 Bartholomew Avenue	$0.00	$100,000.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Suite 4030 Hartford, CT 06106 *Connecticut Parent Power- Core Operations Grant* $103,760.00 2012		
Connecticut Association for Human Services 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *Influencing and Implementing Effective Early Care and Education Policies* $100,000.00 2012	$0.00	$100,000.00
Connecticut Association of Boards of Education, Inc. 81 Wolcott Hill Road Wethersfield, CT 06109 *Annual Conference* $2,500.00 2012	$2,500.00	$0.00
Connecticut Association of Nonprofits 90 Brainard Road Hartford, CT 06114 *Operating Support Grant* $5,000.00 2012	$5,000.00	$0.00
The Connecticut Association of Public School Superintendents 26 Caya Avenue West Hartford, CT 06110 *Policy Change Continuum* $5,000.00 2012	$5,000.00	$0.00
Connecticut Center for School Change 151 New Park Avenue Suite 203 Hartford, CT 06106 *Early Literacy Partnership Grant* $650,000.00 2010	$237,500.00	$0.00
Connecticut Center for School Change 151 New Park Avenue Suite 203 Hartford, CT 06106 $700,000.00 2012	$350,000.00	$350,000.00
Connecticut Center for School Change 151 New Park Avenue Suite 203 Hartford, CT 06106 *Early Literacy Partnership Grant* $115,000.00 2012	$65,000.00	$50,000.00
Connecticut Coalition Against Gun Violence Education Fund	$500.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
PO Box 523 Southport, CT 06890 *General Support* $500.00 2012		
Connecticut Consortium of Education Foundations P.O. Box 1032 Weston, CT 06883 *13th Annual Conference* $2,000.00 2012	$2,000.00	$0.00
Connecticut Council for Education Reform 195 Church Street New Haven, CT 06510 *Great Expectations-Raising Educational Achievement* $5,000.00 2012	$5,000.00	$0.00
Connecticut Council for Philanthropy 221 Main Street Hartford, CT 06106 *State's Planning Process* $25,000.00 2011	$25,000.00	$0.00
Connecticut Council for Philanthropy 221 Main Street Hartford, CT 06106 *2012 Membership* $5,400.00 2012	$5,400.00	$0.00
Connecticut Early Childhood Alliance 110 Bartholomew Avenue Suite 4030 Hartford, CT 06106 *2013 Membership* $100.00 2012	$100.00	$0.00
The Connecticut News Project 1049 Asylum Ave., 2nd Floor Hartford, CT 06105 *General Support* $4,000.00 2012	$4,000.00	$0.00
Connecticut Voices for Children 33 Whitney Ave. New Haven, CT 06510 *Early Care and Education Year XII 2012* $100,000.00 2011	$100,000.00	$0.00
Connecticut Voices for Children 33 Whitney Ave. New Haven, CT 06510 *Early Care and Education Year XIII 2013* $100,000.00 2012	$0.00	$100,000.00
The Connecticut Association for Children and Adults with Learning Disabilities	$750.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
25 Van Zant Street, Suite 15-5 East Norwalk, CT 06855-1719 *Special Education Advocacy for Low Income Families* $750.00 2012		
Cornell Scott Hill Health Corporation 400 Columbus Avenue New Haven, CT 06519 *Dixwell Children's Arts Festival* $1,000.00 2012	$1,000.00	$0.00
Council on Foundations 2121 Crystal Drive Suite 700 Arlington, VA 22202 *2012 Membership* $11,440.00 2012	$11,440.00	$0.00
Coventry Early Childhood Center 1171 Main Street P.O. Box 251 Coventry, CT 06238 *Coventry Discovery* $6,250.00 2012	$6,250.00	$0.00
Coventry Early Childhood Center 1171 Main Street P.O. Box 251 Coventry, CT 06238 *Coventry Discovery* $32,398.00 2012	$6,579.00	$6,579.00
Danbury Children First, Inc. 83 West Street Danbury, CT 06810 *General Support* $5,000.00 2012	$5,000.00	$0.00
Darcey School 1686 Waterbury Road Cheshire, CT 06410 *Lois Rho Scholarship Fund* $1,000.00 2012	$1,000.00	$0.00
East Hartford ChildPlan, Inc. East Hartford Community Cultural Center 50 Chapman Place East Hartford, CT 06108 *East Hartford Discovery* $12,500.00 2012	$12,500.00	$0.00
East Hartford ChildPlan, Inc. East Hartford Community Cultural Center 50 Chapman Place East Hartford, CT 06108 *East Hartford Discovery* $16,393.00	$1,393.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
2012 **EASTCONN** 376 Hartford Turnpike Hampton, CT 06247 *Northeast Early Care and Education Collaborative* $25,000.00	$0.00	$0.00
2008 **EASTCONN** 376 Hartford Turnpike Hampton, CT 06247 *Chaplin Discovery* $6,250.00	$6,250.00	$0.00
2012 **EASTCONN** 376 Hartford Turnpike Hampton, CT 06247 *Killingly, Plainfield and Putnam Discovery* $6,250.00	$6,250.00	$0.00
2012 **EASTCONN** 376 Hartford Turnpike Hampton, CT 06247 *Chaplin Discovery* $13,158.00	$6,579.00	$6,579.00
2012 **EASTCONN** 376 Hartford Turnpike Hampton, CT 06247 *Killingly, Plainfield and Putnam Discovery* $38,158.00	$6,579.00	$6,579.00
2012 **Education Connection** 355 Goshen Road P.O. Box 909 Litchfield, CT 06759 *Torrington Discovery* $12,500.00	$12,500.00	$0.00
2012 **Education Connection** 355 Goshen Road P.O. Box 909 Litchfield, CT 06759 *Torrington Discovery* $41,393.00	$16,393.00	$25,000.00
2012 **Education Connection** 355 Goshen Road P.O. Box 909 Litchfield, CT 06759 *Thomaston Discovery* $8,817.00	$4,408.50	$4,408.50
2012 **Eli Whitney Museum** 915 Whitney Avenue Hamden, CT 06517 *Dinner for Educators in New Haven* $500.00	$500.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
2012 **First Church Early Learning Center** 107 Palisado Avenue Windsor, CT 06095 *Windsor Discovery* $4,158.00	$1,579.00	$1,579.00
2012 **First Congregational Church** 10 Wintonbury Avenue Bloomfield, CT 06002 *Bloomfield Discovery* $6,250.00	$6,250.00	$0.00
2012 **First Congregational Church** 10 Wintonbury Avenue Bloomfield, CT 06002 *Bloomfield Discovery* $13,158.00	$6,579.00	$6,579.00
2012 **First United Methodist Church** 8 Church Street Stafford Springs, CT 06076 *Stafford Discovery* $3,200.00	$3,200.00	$0.00
2012 **The Foundation Center** 79 Fifth Avenue/16th Street New York, NY 10003 *General Support* $2,000.00	$2,000.00	$0.00
2012 **The Gesell Institute of Human Development** 310 Prospect Street 2nd Floor New Haven, CT 06511 *General Support* $1,000.00	$1,000.00	$0.00
2012 **The Gesell Institute of Human Development** 310 Prospect Street 2nd Floor New Haven, CT 06511 *Distribution of the Community Early Childhood Leadership E-Kit and the New Haven Early Childhood Council's work on PreK3 to Grade 3* $2,500.00	$2,500.00	$0.00
2012 **Grassroots Grantmakers** PO Box G Hallettsville, TX 77964 *2012 Membership* $500.00	$500.00	$0.00
2012 **Hartford Knights Corp.** 641 Farmingon Avenue	$1,000.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Suite 202 Hartford, CT06105 *The Connecticut Parents Union Back 2 School All Aboard-Parent Express Bus* $1,000.00 2012		
Hartford Public Library 500 Main Street Hartford, CT 06103 *2012 Summer Reading Program* $1,000.00 2012	$1,000.00	$0.00
Hispanics in Philanthropy 414 13thStreet, Suite 200 Oakland, CA 94612 *2012 Membership* $1,500.00 2012	$1,500.00	$0.00
Hockanum Valley Child Care Center, Inc. 695 Hartford Turnpike Vernon, CT 06066 *Vernon Discovery* $26,006.00 2012	$13,042.00	$12,964.00
Independent Sector 1602 L Street NW Suite 900 Washington, DC 20036 *2012 Membership* $7,000.00 2012	$7,000.00	$0.00
Leadership Greater Hartford 30 Laurel Street Hartford, CT 06106 *Common Ground Program* $2,000.00 2012	$2,000.00	$0.00
LEARN 44 Hatchetts Hill Road Old Lyme, CT 06371 *Groton Discovery* $6,250.00 2012	$6,250.00	$0.00
LEARN 44 Hatchetts Hill Road Old Lyme, CT 06371 *New London Discovery* $6,250.00 2012	$6,250.00	$0.00
LEARN 44 Hatchetts Hill Road Old Lyme, CT 06371 *Groton Discovery* $13,158.00 2012	$6,579.00	$6,579.00
LEARN 44 Hatchetts Hill Road Old Lyme, CT 06371	$6,579.00	$6,579.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
New London Discovery $13,158 00 2012		
Literacy Volunteers in America 30 Arbor Street Hartford, CT 06106 *CAACE (The Connecticut Association for Adult and Continuing Education)* $4,000.00 2012	$4,000.00	$0.00
Local Initiatives Support Corporation 501 Seventh Avenue, 8th Floor New York, NY 10018 *Children's Investment Partnership - Recoverable Grants* $100,000.00 2008	$0.00	$50,000.00
Local Initiatives Support Corporation Hartford 227 Lawrence St. 2nd Floor Hartford, CT 06114 *Children Investment Partnership* $35,000.00 2011	$35,000.00	$0.00
Local Initiatives Support Corporation Hartford 227 Lawrence St. 2nd Floor Hartford, CT 06114 *Children's Investment Partnership* $50,000.00 2012	$0.00	$50,000.00
Manchester Early Learning Center, Inc. 80 Waddell Road Manchester, CT 06040 *Manchester Discovery* $10,350.00 2012	$5,213.50	$5,136.50
Meriden Children First Initiative 105 Miller Street Meriden, CT 06450 *Meriden Discovery* $12,500.00 2012	$12,500.00	$0.00
Meriden Children First Initiative 105 Miller Street Meriden, CT 06450 *Meriden Discovery* $16,393.00 2012	$8,235.00	$8,158.00
Middlesex United Way 100 Riverview Center, Suite 230 Middletown, CT 06457 *Middletown Discovery* $12,500.00 2012	$12,500.00	$0.00
Middlesex United Way	$20,696.50	$20,696.50

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
100 Riverview Center, Suite 230 Middletown, CT 06457 *Middletown Discovery* $41,393.00 2012		
Mishkan Israel Day Camp 77 Mt. Pleasant Drive Trumbull, CT 06611-3424 *Summer Session 2012* $750.00 2012	$750.00	$0.00
Mission Investors Exchange 2101 Fourth Avenue Suite 650 Seattle, WA 98121 *2012 Membership* $250.00 2012	$250.00	$0.00
New Connecticut Foundation, Inc. 805 Brook Street Building 4 Rocky Hill, CT 06067 *Connecticut Early Childhood Portal* $25,000.00 2011	$12,500.00	$12,500.00
New Connecticut Foundation, Inc. 805 Brook Street Building 4 Rocky Hill, CT 06067 *Data Collaborative Conference* $1,500.00 2012	$1,500.00	$0.00
New Connecticut Foundation, Inc. 805 Brook Street Building 4 Rocky Hill, CT 06067 *Connecticut Early Childhood Portal* $25,000.00 2012	$0.00	$25,000.00
Friends of New Haven Academy, Inc. 104 Canner Street New Haven, CT 06511 *General Support* $1,000.00 2012	$1,000.00	$0.00
New London Office of Youth Affairs 120 Broad Street New London, CT 06320 *Early Childhood Family Center* $750.00 2012	$750.00	$0.00
Paul J. Aicher Foundation, Inc. 111 Founders Plaza Suite 1403 East Hartford, CT 06108 *Discovery Equity Learning Project* $100,000.00 2011	$100,000.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Philanthropy New York 79 Fifth Avenue 4th Floor New York, NY 10003 *2012 Membership* $1,200.00 2012	$1,200.00	$0.00
The Philanthropy Roundtable 1730 M Street, NW Suite 601 Washington, DC 20036 *2012 Membership* $500.00 2012	$500.00	$0.00
Parenting Project Inc. 454 Northeast 3rd Street Boca Raton, FL 33432-4020 *To develop a curriculum for on-line courses* $5,000.00 2012	$5,000.00	$0.00
The Quinnipiac Chamber of Commerce Trust 100 South Turnpike Road Wallingford, CT 06492 *Wallingford Discovery* $6,250.00 2012	$6,250.00	$0.00
The Quinnipiac Chamber of Commerce Trust 100 South Turnpike Road Wallingford, CT 06492 *Wallingford Discovery* $13,158.00 2012	$6,579.00	$6,579.00
Regional Youth/Adult Substance Abuse Project 2470 Fairfield Avenue Bridgeport, CT 06605 *Paul Shmitz's Everyone Leads book* $400.00 2012	$400.00	$0.00
Rensselaer Hartford 110 8th Street Troy, NY 12180 *Parent Trust Fund's Parent Leadership Training Grants* $250,000.00 2011	$250,000.00	$0.00
Rensselaer Hartford 110 8th Street Troy, NY 12180 *Parent Trust Fund's Parent Leadership Training Grants* $250,000.00 2012	$0.00	$250,000.00
Robotics and Beyond, Inc.	$750.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
11 Treadwell Avenue New Milford, CT 06776 *Step by Step* $750.00 2012		
Southern Connecticut State University Foundation, Inc. 501 Crescent Street New Haven, CT 06515 *Targeted Assessment of Foundation Contribution* $30,000.00 2011	$5,000.00	$25,000.00
Southern Connecticut State University Foundation, Inc. 501 Crescent Street New Haven, CT 06515 *Targeted Assessment of Foundation Contribution* $33,000.00 2012	$0.00	$33,000.00
Special Olympics Connecticut 2666 State Street Suite 1 Hamden, CT 06517-2232 *Young Athletes Initiative* $1,000.00 2012	$1,000.00	$0.00
Spring Glen School 1908 Whitney Avenue Hamden, CT 06517 *2011-2012 Family Engagement Initiative* $1,000.00 2012	$1,000.00	$0.00
Spring Glen School 1908 Whitney Avenue Hamden, CT 06517 *Spring Glen: Physical Activity Promotion Project* $1,000.00 2012	$1,000.00	$0.00
Stafford Library Association 10 Levinthal Run Stafford Springs, CT 06076 *Stafford Discovery* $13,158.00 2012	$6,579.00	$6,579.00
STEPS, Inc. P.O. Box 1907 Groton, CT 06340 *Summer Leadership Program* $500.00 2012	$500.00	$0.00
TEAM Inc. 30 Elizabeth Street Derby, CT 06418 *Derby Discovery* $38,158.00	$6,579.00	$6,579.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
2012 **Thames Valley Council for Community Action, Inc.** 15 Sylvandale Road Jewett City, CT 06351 *Griswold Discovery* $6,250.00	$6,250.00	$0.00
2012 **Thames Valley Council for Community Action, Inc.** 15 Sylvandale Road Jewett City, CT 06351 *Griswold Discovery* $13,158.00	$6,579.00	$6,579.00
2012 **Thames Valley Council for Community Action, Inc.** 15 Sylvandale Road Jewett City, CT 06351 *Lisbon Discovery* $7,443.00	$3,721.50	$3,721.50
2012 **Third Sector New England, Inc.** 89 South Street Suite 700 Boston, MA 02111 *Storytelling and Measurement Information Audit* $10,000.00	$4,000.00	$6,000.00
2011 **Third Sector New England, Inc.** 89 South Street Suite 700 Boston, MA 02111 *The Early Childhood Funders' Collaborative* $2,500.00	$2,500.00	$0.00
2012 **The Thompson Ecumenical Empowerment Group,Inc.** 65 Main Street P.O. Box 664 North Grosvenordale, CT 06255 *Thompson Discovery* $10,000.00	$5,000.00	$5,000.00
2012 **United Community and Family Services, Inc.** 34 East Town Street Norwich, CT 06360 *Children First Southeastern Connecticut (CFSECT)* $35,000.00	$0.00	$0.00
2008 **United Community and Family Services, Inc.** 34 East Town Street	$12,500.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Norwich, CT 06360 *Colchester Discovery* $12,500.00 2012		
United Community and Family Services, Inc. 34 East Town Street Norwich, CT 06360 *Norwich Discovery* $6,250.00 2012	$6,250.00	$0.00
United Community and Family Services, Inc. 34 East Town Street Norwich, CT 06360 *Colchester Discovery* $41,393.00 2012	$16,393.00	$25,000.00
United Community and Family Services, Inc. 34 East Town Street Norwich, CT 06360 *Norwich Discovery* $13,158.00 2012	$6,579.00	$6,579.00
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Mansfield Discovery* $36,000.00 2011	$25,000.00	$0.00
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Enfield Discovery* $25,000.00 2011	$12,500.00	$0.00
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Mansfield Discovery* $12,500.00 2012	$12,500.00	$0.00
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Enfield Discovery* $6,250.00 2012	$6,250.00	$0.00
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Enfield Discovery*	$6,579.00	$6,579.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
$38,158.00 2012		
United Way of Central and Northeastern Connecticut 30 Laurel Street Hartford, CT 06106 *Mansfield Discovery* $16,393.00 2012	$8,235.00	$8,158.00
United Way of Coastal Fairfield 75 Washington Ave. Bridgeport, CT 06604 *Bridgeport Discovery* $12,500.00 2012	$12,500.00	$0.00
United Way of Coastal Fairfield 75 Washington Ave. Bridgeport, CT 06604 *Bridgeport Discovery* $41,393.00 2012	$16,393.00	$25,000.00
United Way of Coastal Fairfield 75 Washington Ave. Bridgeport, CT 06604 *Norwalk Discovery* $16,393.00 2012	$8,235.00	$8,158.00
United Way of Greater New Haven 370 James St. Suite 403 New Haven, CT 06513 *Branford Discovery* $6,000.00 2012	$6,000.00	$0.00
United Way of Greater New Haven 370 James St. Suite 403 New Haven, CT 06513 *New Haven Discovery* $41,393.00 2012	$16,393.00	$25,000.00
United Way of Greater New Haven 370 James St. Suite 403 New Haven, CT 06513 *Branford Discovery* $26,393.00 2012	$13,235.00	$13,158.00
United Way of Greater New Haven 370 James St. Suite 403 New Haven, CT 06513 *Hamden Discovery* $38,158.00 2012	$6,579.00	$6,579.00
United Way of Greater Waterbury 100 North Elm Street Waterbury, CT 06702	$12,500.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Waterbury Discovery $12,500.00 2012		
United Way of Greater Waterbury 100 North Elm Street Waterbury, CT 06702 *Community & Parent Outreach* $1,000.00 2012	$1,000.00	$0.00
United Way of Greater Waterbury 100 North Elm Street Waterbury, CT 06702 *Waterbury Discovery* $16,393.00 2012	$8,235.00	$8,158.00
United Way of Greenwich 1 Lafayette Court Greenwich, CT 06830 *Greenwich Discovery* $9,230.00 2012	$4,615.00	$4,615.00
United Way of Milford 20 Evergreen Ave. Milford, CT 06460 *Milford Discovery* $2,000.00 2012	$2,000.00	$0.00
United Way of Milford 20 Evergreen Ave. Milford, CT 06460 *Milford Discovery* $7,500.00 2012	$3,750.00	$3,750.00
United Way of Naugatuck and Beacon Falls, Inc. 284 Church Street PO Box 209 Naugatuck, CT 06770 *Naugatuck Discovery* $5,000.00 2012	$5,000.00	$0.00
United Way of Naugatuck and Beacon Falls, Inc. 284 Church Street PO Box 209 Naugatuck, CT 06770 *Naugatuck Discovery* $38,158.00 2012	$6,579.00	$6,579.00
United Way of West Central Connecticut, Inc. 200 Main Street Bristol, CT 06010 *Bristol Discovery* $12,500.00 2012	$12,500.00	$0.00
United Way of West Central Connecticut, Inc.	$6,250.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
200 Main Street Bristol, CT 06010 *Plymouth Discovery* $6,250.00 2012		
United Way of West Central Connecticut, Inc. 200 Main Street Bristol, CT 06010 *Plymouth Discovery* $38,158.00 2012	$6,579.00	$6,579.00
United Way of West Central Connecticut, Inc. 200 Main Street Bristol, CT 06010 *Bristol Discovery* $16,393.00 2012	$1,393.00	$0.00
United Way of Western Connecticut 85 West Street Danbury, CT 06810 *Danbury Discovery* $12,500.00 2012	$12,500.00	$0.00
United Way of Western Connecticut 1150 Summer Street, 2nd Floor Stamford, CT 06905 *Stamford Discovery* $6,250.00 2012	$6,250.00	$0.00
United Way of Western Connecticut 1150 Summer Street, 2nd Floor Stamford, CT 06905 *Stamford Discovery* $13,158.00 2012	$3,158.00	$0.00
United Way of Western Connecticut 85 West Street Danbury, CT 06810 *Danbury Discovery* $16,393.00 2012	$0.00	$1,393.00
University of Hartford College of Education, Nursing, and Health Professions 200 Bloomfield Ave. West Hartford, CT 06117 *Parent Information Action Research Project* $61,000.00 2010	$15,000.00	$16,000.00
University of Hartford College of Education, Nursing, and Health Professions 200 Bloomfield Ave. West Hartford, CT 06117 *Parent Leadership Inquiry-Documentation*	$11,320.00	$30,000.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
and Sustainability $41,320.00 2012		
Valley United Way 54 Grove Street Shelton, CT 06484 *Ansonia Discovery* $6,250.00 2012	$6,250.00	$0 00
Valley United Way 54 Grove Street Shelton, CT 06484 *Shelton Discovery* $1,875.00 2012	$1,875.00	$0.00
Valley United Way 54 Grove Street Shelton, CT 06484 *Ansonia Discovery* $38,158.00 2012	$6,579.00	$6,579.00
Valley United Way 54 Grove Street Shelton, CT 06484 *Shelton Discovery* $10,000.00 2012	$5,000.00	$5,000.00
Varick Center for Empowerment, Inc. 242 Dixwell Avenue New Haven, CT 06511 *Booker T. Washington Academy* $2,500.00 2012	$2,500.00	$0.00
West Haven Community House Assoc. Inc. 227 Elm Street West Haven, CT 06516 *West Haven Discovery* $10,000.00 2012	$5,000.00	$5,000.00
Western Connecticut State University 181 White Street Danbury, CT 06810 *Parents of Young Children: Their Perception of Teacher Quality and Access to Quality Care* $25,000.00 2012	$10,000.00	$15,000.00
Windham Regional Community Council, Inc. 872 Main Street Willimantic, CT 06226 *Windham Discovery* $2,000.00 2012	$2,000.00	$0.00
Windham Regional Community Council, Inc. 872 Main Street Willimantic, CT 06226	$5,000.00	$5,000.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Windham Discovery $10,000.00 2012		
Winsted Area Child Care Center, Inc. P.O. Box 585 185 Prospect St. Winsted, CT 06098 *Winchester and Torrington Regional Collaborative* $24,000.00 2008	$0.00	$0.00
Winsted Area Child Care Center, Inc. P.O. Box 585 185 Prospect St. Winsted, CT 06098 *Winchester Discovery* $6,250.00 2012	$6,250.00	$0.00
Winsted Area Child Care Center, Inc. P.O. Box 585 185 Prospect St. Winsted, CT 06098 *Winchester Discovery* $13,158.00 2012	$6,579.00	$6,579.00
WSHU National Public Radio Sacred Heart University 5151 Park Avenue Fairfield, CT 06432 *Challenge grant* $3,500.00 2012	$3,500.00	$0.00
Yale University Department of Psychology PO Box 208376 New Haven, CT 06520-8376 *Investigating processes through which families, schools and communities can collaborate to promote children's social-emotional development* $10,000.00 2012	$0.00	$10,000.00
YMCA of Greater Hartford 12 N. Main Street West Hartford, CT 06107 *Wethersfield Discovery* $6,250.00 2012	$6,250.00	$0.00
YMCA of Greater Hartford 12 N. Main Street West Hartford, CT 06107 *Wethersfield Discovery* $25,131.00 2012	$12,605.00	$12,527.00
Young Audiences Arts for Learning 3074 Whitney Avenue Hamden, CT 06518	$1,000.00	$0.00

Recipient and/or Purpose	Amount Paid 2012	Ending Balance 2012
Creative Beginnings and Family Arts & Creativity $1,000.00 2012		
Grand Totals (182 items)	$2,607,491.00	$1,936,492.00

Asset Summary

Country	Accrued income/expense		Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total	Market value incl. accruals	%
Equities									
Common stock									
Canada - USD	1,179 52		614,927.28	515,670 18	99,257 10	0 00	99,257 10	616,106 80	4 394%
Switzerland - USD	0 00		857,882 96	478,607 66	379,275 30	0 00	379,275 30	857,882 96	6 119%
United States - USD	8,700 67		9,255,420 91	6,042,116 57	3,213,304 34	0 00	3,213,304 34	9,264,121 58	66 078%
Total common stock	9,880.19	#3	10,728,231.15	7,036,394.41	3,691,836.74	0.00	3,691,836.74	10,738,111.34	76.591%
Preferred stock									
United States - USD	0 00		251,966.17	256,134 27	- 4,168 10	0 00	- 4,168 10	251,966 17	1 797%
Total preferred stock	0.00	#3	251,966.17	256,134.27	- 4,168.10	0.00	- 4,168.10	251,966.17	1.797%
Total equities	9,880.19	E	10,980,197.32	7,292,528.68	3,687,668.64	0.00	3,687,668.64	10,990,077.51	78.388%
Fixed Income									
Government bonds									
United States - USD	1,453 41		402,747.73	354,923.44	47,824 29	0 00	47,824 29	404,201 14	2 883%
Total government bonds	1,453.41	F1 #1	402,747.73 Level 1	354,923.44	47,824.29	0.00	47,824.29	404,201.14	2.883%
Municipal/provincial bonds									
United States - USD	140 63	#1	75,309.00	73,585 50	1,723 50	0.00	1,723 50	75,449 63	0 538%
Total municipal/provincial bonds	140.63	F1	75,309.00	73,585.50	1,723.50	0.00	1,723.50	75,449.63	0.538%
Corporate bonds									
United Kingdom - USD	1,374 66		81,307 18	84,495.00	- 3,187.82	0.00	- 3,187.82	82,681 84	0 590%
United States - USD	16,616.80		771,728 95	764,068.47	7,660.48	0.00	7,660 48	788,345 75	5 623%
Total corporate bonds	17,991.46	#4 F1	853,036.13	848,563.47	4,472.66	0.00	4,472.66	871,027.59	6.213%
Government mortgage backed securities									
United States - USD	2,308 75	#1	656,649 97	620,661 51	35,988 46	0 00	35,988 46	658,958 72	4 700%
Total government mortgage backed securities	2,308.75	F1	656,649.97	620,661.51	35,988.46	0.00	35,988.46	658,958.72	4.700%

Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss: Market	Unrealized gain/loss: Translation	Unrealized gain/loss: Total	Market value Incl. accruals	%
Fixed Income								
Asset backed securities								
United States - USD	782 38	226,513.38	224,624 68	1,888 70	0 00	1,888 70	227,295 76	1 621%
Total asset backed securities	782.38	F 1#4 226,513.38	224,624.68	1,888.70	0.00	1,888.70	227,295.76	1.621%
Non-government backed c.m.o.s								
United States - USD	105 79	24,724 36	24,131 95	592 41	0 00	592 41	24,830 15	0 177%
Total non-government backed c.m.o.s	105.79	F 1#4 24,724.36	24,131.95	592.41	0.00	592.41	24,830.15	0.177%
Total fixed income	22,782.42	2,238,980.57	2,146,490.55	92,490.02	0.00	92,490.02	2,261,762.99	16.132%
All Other								
Recoverable taxes								
Recoverable taxes	1,321 53	0 00	0 00	0 00	0 00	0 00	1,321 53	0 009%
Total recoverable taxes	1,321.53	0.00	0.00	0.00	0.00	0.00	1,321.53	0.009%
Total all other	1,321.53	0.00	0.00	0.00	0.00	0.00	1,321.53	0.009%
Cash and Cash Equivalents								
Invested cash								
Invested cash	9.19	766,867.75	766,867.75	0.00	0.00	0 00	766,876 94	5 470%
Total invested cash	9.19	766,867.75	766,867.75	0.00	0.00	0.00	766,876.94	5.470%
Total cash and cash equivalents	9.19	5T 766,867.75	766,867.75	0.00	0.00	0.00	766,876.94	5.470%
Total Unrealized Gains						3,982,697.81		
Total Unrealized Losses						- 202,539.15		
Total	33,993.33	13,986,045.64	10,205,886.98	3,780,158.66	0.00	3,780,158.66	14,020,038.97	100.000%

Total Cost incl. Accruals			10,239,880.31

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
Canada - USD								
CDN NAT RES LTD COM CDN NAT RES COM STK SEDOL 2125202	6,986 000 28.870		338.94	201,685 82	139,529 38	62,156 44	0 00	62,156 44
21 Dec 12	2,522 000	28 91		72,810 14	72,918 33	- 108 19	0 00	- 108 19
21 Dec 12	1,276 000	29 09		36,838 12	37,117 69	- 279 57	0 00	- 279 57
24 Aug 12	617 000	31 58		17,812 79	19,484 86	- 1,672 07	0 00	- 1,672 07
5 Feb 03	917 000	3 89		26,473 79	3,569 74	22,904 05	0 00	22,904 05
29 Jan 03	861 000	3.89		24,857 07	3,351 74	21,505 33	0 00	21,505 33
6 Feb 03	321 000	3 89		9,267.27	1,249 60	8,017 67	0 00	8,017 67
22 Jan 03	320 000	3 89		9,238.40	1,245.71	7,992 69	0 00	7,992 69
23 Jan 03	152.000	3 89		4,388 24	591 71	3,796 53	0 00	3,796 53
CDN PAC RY LTD COM CDN PAC RY LTD SEDOL 2793104	2,384.000 101 620		840 58	242,262.08	210,734 52	31,527 56	0 00	31,527 56
20 Dec 12	546 000	102 11		55,484 52	55,752 61	- 268 09	0 00	- 268 09
8 Aug 12	533.000	84 24		54,163 46	44,900 93	9,262 53	0.00	9,262 53
7 Aug 12	482.000	84 40		48,980.84	40,679.69	8,301 15	0 00	8,301 15
14 Aug 12	274 000	84 56		27,843 88	23,168 45	4,675.43	0 00	4,675 43
10 Aug 12	200.000	84 52		20,324 00	16,904 22	3,419.78	0 00	3,419 78
13 Aug 12	146 000	84 55		14,836 52	12,345 00	2,491 52	0 00	2,491 52
9 Aug 12	103 000	84 43		10,466 86	8,695 83	1,771.03	0 00	1,771 03
6 Aug 12	100 000	82 88		10,162 00	8,287 79	1,874 21	0 00	1,874 21
POTASH CORP SASK INC COM SEDOL 2696377	4,202 000 40 690		0 00	170,979 38	165,406 28	5,573 10	0 00	5,573 10
4 Dec 12	2,124 000	39 04		86,425.56	82,927 97	3,497 59	0 00	3,497 59

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Common stock								
5 Dec 12	2,078.000	39 69		84,553.82	82,478 31	2,075 51	0 00	2,075 51
Total USD			1,179.52	614,927.28	515,670.18	99,257.10	0.00	99,257 10
Total Canada			1,179.52	614,927.28	515,670.18	99,257.10	0.00	99,257 10
Switzerland - USD								
ADR NESTLE S A SPONSORED ADR REPSTG REG SH SEDOL B014JG9	6,418.000 65 170		0 00	418,261 06	136,525 01	281,736 05	0 00	281,736 05
18 Nov 02	4,079 000	21 27		265,828.43	86,769 32	179,059 11	0 00	179,059 11
19 Nov 02	2,304 500	21 27		150,184 27	49,021 80	101,162 47	0 00	101,162 47
15 Nov 02	34 500	21 27		2,248 36	733 89	1,514 47	0 00	1,514 47
ADR NOVARTIS AG SEDOL: 2620105	3,213.000 63 300		0.00	203,382.90	147,924 67	55,458.23	0 00	55,458 23
8 Feb 05	1,900 000	47.59		120,270 00	90,411 50	29,858 50	0 00	29,858 50
7 Feb 05	613.000	47.74		38,802.90	29,265.48	9,537 42	0 00	9,537 42
21 Apr 09	417 000	35.70		26,396.10	14,884 94	11,511 16	0 00	11,511 16
6 Nov 08	283 000	47 22		17,913.90	13,362 75	4,551 15	0 00	4,551 15
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 SEDOL: B014J81	4,678 000 50.500		0 00	236,239.00	194,157 98	42,081.02	0 00	42,081 02
21 Jun 11	1,687 000	41 43		85,193 50	69,900 00	15,293 50	0 00	15,293 50
27 Jun 11	1,353.000	41 50		68,326.50	56,153 96	12,172 54	0 00	12,172 54
28 Jun 11	1,296 000	41 72		65,448.00	54,068 34	11,379 66	0 00	11,379 66
24 Jun 11	342.000	41 04		17,271.00	14,035.68	3,235.32	0 00	3,235.32
Total USD			0.00	857,882.96	478,607.66	379,275.30	0.00	379,275.30

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss: Market	Unrealized gain/loss: Translation	Unrealized gain/loss: Total
Common stock								
Total Switzerland			0.00	857,882.96	478,607.66	379,275.30	0.00	379,275.30
United States - USD								
ADOBE SYS INC COM SEDOL 2008154	4,848 000 37 680		0 00	182,672 64	137,080 42	45,592 22	0 00	45,592 22
23 Nov 10	4,000 000	28 20		150,720 00	112,790.40	37,929 60	0 00	37,929 60
24 Nov 10	848 000	28 64		31,952.64	24,290 02	7,662 62	0 00	7,662.62
AIR PROD & CHEM INC COM SEDOL 2011602	3,342 000 84.020		2,138 88	280,794 84	208,249 81	72,545 03	0 00	72,545 03
13 Sep 05	1,000 000	56 03		84,020 00	56,027 00	27,993 00	0 00	27,993 00
26 Sep 12	669 000	83 04		56,209 38	55,554 90	654 48	0 00	654 48
12 Sep 05	700 000	55 76		58,814 00	39,035.08	19,778 92	0 00	19,778 92
19 Sep 05	600 000	56 03		50,412 00	33,620 82	16,791 18	0 00	16,791 18
14 Sep 05	259.000	56 05		21,761 18	14,518.09	7,243 09	0 00	7,243 09
24 Aug 12	114.000	83 28		9,578 28	9,493 92	84 36	0 00	84 36
ALTERA CORP COM SEDOL 2021690	5,085 000 34.440		0 00	175,127 40	162,723 20	12,404 20	0 00	12,404 20
4 Dec 12	4,117 000	32.15		141,789 48	132,344 26	9,445 22	0 00	9,445 22
5 Dec 12	968.000	31.38		33,337 92	30,378 94	2,958.98	0 00	2,958 98
AMAZON COM INC COM SEDOL 2000019	1,026.000 251.140		0.00	257,669.64	177,322 07	80,347 57	0 00	80,347 57
2 Mar 11	820.000	171 30		205,934 80	140,468 71	65,466 09	0.00	65,466 09
3 Jan 12	206 000	178 90		51,734 84	36,853 36	14,881 48	0 00	14,881 48
AMERICAN EXPRESS CO SEDOL 2026082	4,270 000 57 480		0 00	245,439 60	87,812 97	157,626 63	0 00	157,626 63

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Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID : / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
18 Nov 93	2,295.000	20 77		131,916 60	47,673 38	84,243 22	0 00	84,243 22
9 Nov 01	878.000	20 77		50,467 44	18,238.44	32,229 00	0 00	32,229 00
8 Jul 94	579 000	20 77		33,280 92	12,027 40	21,253 52	0.00	21,253 52
21 Apr 09	518 000	19 06		29,774 64	9,873.75	19,900.89	0.00	19,900 89
ANALOG DEVICES INC COM SEDOL 2032067	6,905 000 42 060		0.00	290,424 30	204,971 05	85,453.25	0 00	85,453 25
19 Dec 06	2,200 000	32 60		92,532.00	71,719 34	20,812 66	0 00	20,812 66
11 Feb 10	1,285 000	27.56		54,047 10	35,416.01	18,631 09	0 00	18,631 09
18 Dec 06	900 000	32.85		37,854 00	29,565.54	8,288 46	0 00	8,288.46
20 Dec 06	697 000	33.25		29,315 82	23,173 09	6,142 73	0 00	6,142 73
16 Nov 10	459 000	33 81		19,305.54	15,519.29	3,786 25	0 00	3,786 25
21 Apr 09	589 000	20 35		24,773 34	11,986.15	12,787.19	0 00	12,787 19
29 Sep 08	374.000	25.20		15,730 44	9,426 03	6,304.41	0 00	6,304 41
6 Nov 08	401 000	20.36		16,866 06	8,165.60	8,700 46	0 00	8,700 46
APPLE INC COM STK SEDOL 2046251	558.000 533 030		0 00	297,430 74	198,431 48	98,999 26	0 00	98,999 26
15 Feb 11	374 000	358 93		199,353 22	134,239 33	65,113 89	0 00	65,113 89
1 Jun 11	184 000	348.87		98,077 52	64,192.15	33,885 37	0.00	33,885 37
BAKER HUGHES INC COM SEDOL 2072085	3,540 000 40 840		0.00	144,573 60	129,109.20	15,464 40	0 00	15,464 40
8 Jul 09	1,660 000	33 71		67,794 40	55,965 57	11,828 83	0 00	11,828 83
7 Jul 09	1,171 000	33 45		47,823 64	39,171 82	8,651 82	0 00	8,651 82
21 Dec 11	709 000	47 92		28,955.56	33,971 81	- 5,016 25	0 00	- 5,016 25

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
BECTON DICKINSON & CO COM SEDOL 2087807	2,685.000 78 190		0 00	209,940.15	72,005.37	137,934.78	0 00	137,934 78
24 Aug 12	231 000	75 73		18,061.89	17,493.58	568 31	0 00	568 31
16 Dec 93	653 000	22.21		51,058 07	14,505 38	36,552.69	0 00	36,552 69
20 Dec 93	546 000	22 21		42,691.74	12,128 54	30,563.20	0 00	30,563 20
17 Dec 93	514.000	22 21		40,189 66	11,417 71	28,771 95	0 00	28,771 95
27 Jul 99	450 000	22 21		35,185 50	9,996 05	25,189 45	0 00	25,189 45
22 Dec 99	291.000	22 21		22,753 29	6,464 11	16,289 18	0 00	16,289 18
CARBO CERAMICS INC COM SEDOL 2238821	1,296 000 78 340		0 00	101,528 64	96,930.15	4,598 49	0 00	4,598 49
28 Jun 12	400 000	75 04		31,336 00	30,014 64	1,321 36	0 00	1,321 36
29 Jun 12	376 000	76 03		29,455 84	28,587.58	868 26	0 00	868 26
27 Jun 12	190 000	74 75		14,884 60	14,201 66	682 94	0 00	682 94
26 Jun 12	180.000	73 15		14,101 20	13,167.36	933 84	0 00	933 84
25 Jun 12	150 000	73 06		11,751 00	10,958 91	792 09	0 00	792 09
CATERPILLAR INC COM SEDOL 2180201	1,824 000 89 580		0.00	163,393 92	64,045 26	99,348 66	0 00	99,348 66
26 May 09	1,143 000	35 05		102,389 94	40,056 89	62,333 05	0 00	62,333 05
27 May 09	681 000	35 23		61,003 98	23,988 37	37,015 61	0 00	37,015 61
CISCO SYSTEMS INC SEDOL 2198163	14,998 000 19 650		0.00	294,710 70	269,742.12	24,968.58	0 00	24,968 58
10 Jan 06	9,779 000	19 01		192,157 35	185,884 12	6,273 23	0 00	6,273 23
23 Aug 11	3,353 000	15 34		65,886.45	51,434 35	14,452 10	0 00	14,452 10
21 Apr 09	1,111 000	17 65		21,831 15	19,609 71	2,221 44	0 00	2,221 44

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
6 Nov 08	755.000	16.97		14,835.75	12,813.94	2,021 81	0 00	2,021 81
COCA COLA CO COM SEDOL 2206657	6,457 000 36.250		0 00	234,066 25	161,522.36	72,543 89	0 00	72,543 89
26 Jun 07	3,070.000	26 02		111,287 50	79,875 26	31,412 24	0 00	31,412 24
27 Jun 07	1,235 000	26 15		44,768.75	32,299.57	12,469 18	0 00	12,469.18
21 Apr 09	930 000	21.68		33,712.50	20,163.80	13,548 70	0 00	13,548 70
29 Sep 08	590.000	25 87		21,387 50	15,264 75	6,122.75	0 00	6,122 75
6 Nov 08	632 000	22 02		22,910 00	13,918 98	8,991 02	0 00	8,991 02
COMCAST CORP NEW-CL A SEDOL 2044545	7,082 000 37 380		1,150 83	264,725 16	120,319 79	144,405 37	0 00	144,405 37
9 Nov 09	3,514 000	15.09		131,353 32	53,018 88	78,334 44	0 00	78,334 44
9 Oct 07	787 000	23 96		29,418 06	18,854 55	10,563 51	0 00	10,563 51
16 Nov 10	865 000	20 36		32,333 70	17,612 70	14,721 00	0 00	14,721 00
21 Apr 09	828 000	14 20		30,950 64	11,761 24	19,189 40	0 00	19,189 40
29 Sep 08	525 000	18 40		19,624.50	9,659 74	9,964 76	0 00	9,964 76
6 Nov 08	563 000	16 72		21,044 94	9,412 68	11,632 26	0 00	11,632 26
COSTCO WHOLESALE CORP NEW COM SEDOL 2701271	2,143 000 98 770		0.00	211,664 11	85,631 29	126,032.82	0 00	126,032 82
8 Jun 04	2,143 000	39.96		211,664 11	85,631 29	126,032 82	0 00	126,032 82
EBAY INC COM USD0 001 SEDOL 2293819	4,161 000 51 020		0 00	212,294 22	173,842 50	38,451.72	0 00	38,451 72
10 May 12	3,768 000	41 20		192,243 36	155,245 74	36,997 62	0 00	36,997 62
24 Aug 12	393 000	47 32		20,050 86	18,596 76	1,454 10	0 00	1,454 10

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◆ Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
EMERSON ELECTRIC CO COM SEDOL 2313405	4,268.000 52.960		0.00	226,033.28	142,869 78	83,163.50	0 00	83,163 50
18 Feb 09	1,608.000	29.91		85,159.68	48,090.62	37,069.06	0 00	37,069 06
8 Oct 08	943.000	36.99		49,941.28	34,883 93	15,057.35	0 00	15,057 35
6 Oct 08	938.000	36.33		49,676.48	34,082.04	15,594 44	0.00	15,594 44
21 Apr 09	426 000	32 50		22,560 96	13,846 83	8,714 13	0 00	8,714 13
6 Nov 08	222 000	31 87		11,757 12	7,075 76	4,681 36	0 00	4,681 36
7 Oct 08	131 000	37 33		6,937.76	4,890 60	2,047.16	0 00	2,047 16
EOG RESOURCES INC COM SEDOL 2318024	1,229 000 120 790		0 00	148,450 91	54,841 96	93,608.95	0 00	93,608 95
3 Mar 09	1,104.000	47.44		133,352.16	52,378.84	80,973 32	0 00	80,973 32
6 Feb 03	125 000	19 70		15,098.75	2,463 12	12,635 63	0 00	12,635 63
EXELON CORP COM SEDOL 2670519	3,730 000 29 740		0 00	110,930 20	177,352.25	- 66,422 05	0 00	- 66,422 05
7 May 09	1,199 000	47 85		35,658 26	57,375 87	- 21,717 61	0 00	- 21,717 61
16 Mar 10	793 000	44 86		23,583 82	35,571 36	- 11,987 54	0 00	- 11,987 54
7 Oct 08	608 000	55 69		18,081 92	33,857 76	- 15,775.84	0 00	- 15,775 84
17 Mar 10	500 000	45.34		14,870 00	22,669.65	- 7,799 65	0 00	- 7,799 65
16 Nov 10	292.000	39 84		8,684 08	11,633 10	- 2,949 02	0 00	- 2,949 02
21 Apr 09	201 000	46 09		5,977 74	9,264.15	- 3,286 41	0 00	- 3,286 41
6 Nov 08	137 000	50 95		4,074 38	6,980 36	- 2,905 98	0 00	- 2,905 98
FACEBOOK INC CL A CL A SEDOL B7TL820	3,262.000 26 630		0 00	86,867 06	120,466 51	- 33,599 45	0 00	- 33,599 45
17 May 12	1,808 000	38 00		48,147.04	68,704.00	- 20,556 96	0 00	- 20,556 96

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Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
18 May 12	696.000	39 46		18,534.48	27,465.27	- 8,930.79	0.00	- 8,930 79
25 May 12	758.000	32.05		20,185 54	24,297.24	- 4,111.70	0 00	- 4,111 70
FEDEX CORP COM SEDOL 2142784	3,215.000 91.720		0.00	294,879.80	112,715.91	182,163.89	0 00	182,163 89
20 Oct 98	900.000	28.29		82,548 00	25,460.82	57,087.18	0.00	57,087 18
13 Oct 98	895.000	28 29		82,089.40	25,319 37	56,770 03	0 00	56,770 03
26 Mar 01	500.000	28.29		45,860.00	14,144 90	31,715.10	0 00	31,715 10
21 Apr 09	250.000	52.34		22,930.00	13,084.75	9,845 25	0 00	9,845 25
24 Aug 12	118.000	88 86		10,822.96	10,485.48	337 48	0 00	337 48
6 Nov 08	147 000	62 95		13,482 84	9,254 37	4,228 47	0 00	4,228 47
12 Oct 98	294.000	28 29		26,965 68	8,317 20	18,648 48	0 00	18,648 48
16 Nov 10	61 000	85 81		5,594 92	5,234 53	360 39	0 00	360 39
24 Jan 01	50 000	28 29		4,586 00	1,414 49	3,171 51	0 00	3,171 51
GOOGLE INC CL A CL A SEDOL B020QX2	442 000 709.370		0 00	313,541 54	181,964 48	131,577 06	0 00	131,577 06
6 Nov 08	176 000	331 23		124,849 12	58,296 41	66,552 71	0 00	66,552 71
27 Jun 11	116 000	486.01		82,286 92	56,377 43	25,909 49	0 00	25,909 49
8 Aug 08	94 000	487 24		66,680 78	45,800 54	20,880 24	0 00	20,880 24
21 Apr 09	38 000	379 02		26,956 06	14,402 66	12,553 40	0 00	12,553 40
29 Sep 08	18 000	393 75		12,768.66	7,087 44	5,681 22	0 00	5,681 22
GRAINGER W W INC COM SEDOL 2380863	1,614 000 202.370		0 00	326,625 18	45,658 87	280,966.31	0 00	280,966 31
12 Nov 93	1,614 000	28.29		326,625.18	45,658 87	280,966 31	0 00	280,966 31

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Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
INTERNATIONAL BUSINESS MACHS CORP COM SEDOL 2005973	1,351.000 191.550		0 00	258,784.05	75,444.53	183,339 52	0 00	183,339 52
9 Apr 98	1,351.000	55.84		258,784.05	75,444.53	183,339 52	0 00	183,339 52
JOHNSON & JOHNSON COM USD1 SEDOL 2475833	4,631.000 70 100		0.00	324,633 10	135,459.25	189,173 85	0 00	189,173 85
26 Sep 12	692 000	69.28		48,509 20	47,942 87	566 33	0 00	566 33
16 Nov 93	1,530.000	24 16		107,253.00	36,968.92	70,284.08	0 00	70,284 08
8 Jul 94	1,057.000	24.16		74,095.70	25,539 97	48,555 73	0 00	48,555 73
4 Feb 94	888 000	24.16		62,248 80	21,456 47	40,792.33	0 00	40,792 33
27 May 93	464 000	7 65		32,526 40	3,551.02 31,904.64	28,975 38	0 00	28,975 38
M & T BK CORP COM SEDOL 2340168	1,846 000 98 470		0.00	181,775 62	122,632 20	59,143 42	0 00	59,143 42
16 Nov 09	1,133 000	63 20		111,566 51	71,609 11	39,957 40	0 00	39,957 40
17 Nov 09	419 000	63 25		41,258 93	26,500.70	14,758 23	0 00	14,758 23
24 Aug 12	195.000	85 52		19,201 65	16,677 04	2,524 61	0 00	2,524 61
16 Nov 10	99 000	79 25		9,748 53	7,845 35	1,903 18	0 00	1,903 18
MICROSOFT CORP COM SEDOL 2588173	10,418 000 26.730		0 00	278,473 14	234,223 24	44,249.90	0 00	44,249 90
21 Jun 06	5,327 000	22 98		142,390 71	122,403 81	19,986 90	0 00	19,986 90
31 May 06	3,344.000	23 06		89,385 12	77,114 32	12,270 80	0 00	12,270 80
21 Apr 09	1,040 000	18 85		27,799 20	19,608 68	8,190 52	0 00	8,190 52
6 Nov 08	707.000	21.35		18,898 11	15,096 43	3,801 68	0 00	3,801 68
MONSANTO CO NEW COM SEDOL 2654320	2,438.000 94 650		0 00	230,758 70	148,761.53	81,995 17	0 00	81,995 17

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Asset Detail - Taxable

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Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
25 May 10	900 000	53 85		85,185 00	48,468 33	36,716.67	0 00	36,716 67
26 Jun 07	622 000	67 80		58,872 30	42,173.72	16,698 58	0 00	16,698 58
27 Jun 07	629.000	65 47		59,534.85	41,183 52	18,351.33	0 00	18,351 33
16 Nov 10	287.000	59.01		27,164.55	16,935 96	10,228 59	0 00	10,228 59
OCCIDENTAL PETROLEUM CORP SEDOL 2655408	2,629 000 76.610		0 00	201,407.69	156,583 93	44,823 76	0 00	44,823 76
8 Jul 09	1,399.000	59.20		107,177.39	82,814 22	24,363 17	0 00	24,363 17
9 Jul 09	593 000	61 07		45,429 73	36,216 17	9,213 56	0 00	9,213 56
17 Aug 11	259.000	89.18		19,841.99	23,098 76	- 3,256 77	0 00	- 3,256 77
16 Nov 10	128.000	84.43		9,806 08	10,806.86	- 1,000 78	0 00	- 1,000 78
6 Feb 03	250 000	14 59		19,152.50	3,647 92	15,504.58	0 00	15,504 58
PEPSICO INC COM SEDOL 2681511	2,992 000 68 430		1,865.66	204,742 56	162,810 25	41,932 31	0 00	41,932 31
17 Apr 07	1,143 000	65 00		78,215 49	74,295.11	3,920 38	0 00	3,920 38
10 Feb 10	584 000	60 36		39,963.12	35,248 43	4,714 69	0 00	4,714 69
21 Apr 09	358 000	49 21		24,497 94	17,618 33	6,879 61	0.00	6,879 61
16 Nov 10	264 000	64 08		18,065 52	16,917 09	1,148 43	0 00	1,148 43
6 Nov 08	243 000	54 83		16,628.49	13,322 99	3,305 50	0 00	3,305 50
12 Jul 91	400.000	13 52		27,372 00	5,408.30	21,963.70	0 00	21,963 70
PROCTER & GAMBLE COM NPV SEDOL 2704407	2,860 000 67 890		0 00	194,165 40	172,244 93	21,920 47	0 00	21,920 47
26 Jun 07	1,779 000	61 36		120,776.31	109,163.71	11,612 60	0 00	11,612 60
27 Jun 07	758 000	61.27		51,460 62	46,443 72	5,016 90	0 00	5,016 90
21 Apr 09	323.000	51 51		21,928 47	16,637 50	5,290 97	0 00	5,290 97

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Common stock								
PROGRESSIVE CORP OH COM SEDOL 2705024	12,873.000 21 100		0 00	271,620 30	91,722.03	179,898.27	0 00	179,898 27
21 Jul 00	10,710.000	5 57		225,981 00	59,649.21	166,331 79	0 00	166,331 79
21 Apr 09	1,118 000	15 84		23,589 80	17,708 67	5,881 13	0 00	5,881 13
6 Nov 08	760 000	12.72		16,036.00	9,666 21	6,369 79	0.00	6,369 79
10 Feb 10	285 000	16.48		6,013 50	4,697 94	1,315 56	0 00	1,315 56
QUALCOMM INC COM SEDOL 2714923	2,946 000 62 020		0.00	182,710 92	98,446 77	84,264 15	0 00	84,264 15
12 Dec 08	2,946.000	33 42		182,710 92	98,446 77	84,264 15	0 00	84,264 15
SOUTHWESTERN ENERGY CO COM SEDOL 2828619	6,385.000 33 410		0 00	213,322.85	248,181 98	- 34,859.13	0 00	- 34,859 13
27 Apr 11	2,100 000	41 55		70,161.00	87,258 15	- 17,097 15	0 00	- 17,097 15
16 Feb 12	1,616.000	35.33		53,990.56	57,091.34	- 3,100.78	0 00	- 3,100 78
26 Apr 11	1,200.000	40 90		40,092 00	49,080.12	- 8,988.12	0 00	- 8,988 12
28 Apr 11	769 000	42 75		25,692 29	32,877.44	- 7,185 15	0 00	- 7,185 15
24 Aug 12	700 000	31.25		23,387.00	21,874 93	1,512.07	0 00	1,512 07
TEXAS INSTRUMENTS INC COM SEDOL 2885409	7,641 000 30.940		0 00	236,412.54	196,156 08	40,256 46	0 00	40,256 46
29 Jun 10	4,929 000	23 93		152,503 26	117,953 93	34,549 33	0 00	34,549 33
13 Sep 12	2,712 000	28 84		83,909.28	78,202 15	5,707 13	0 00	5,707 13
TIFFANY & CO COM SEDOL 2892090	3,174 000 57 340		1,015 68	181,997.16	122,764 04	59,233 12	0 00	59,233 12
8 Mar 06	1,187 000	36 29		68,062.58	43,081 10	24,981 48	0 00	24,981 48
20 Jul 12	338 000	56 10		19,380.92	18,960 72	420 20	0 00	420 20

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Common stock								
21 Apr 09	466 000	27 19		26,720 44	12,672 54	14,047 90	0 00	14,047 90
29 Sep 08	295 000	34 51		16,915 30	10,180 13	6,735 17	0 00	6,735 17
19 Jul 12	169.000	56.63		9,690 46	9,570 71	119 75	0 00	119 75
16 Jul 12	152 000	52 40		8,715.68	7,964 47	751 21	0 00	751 21
17 Jul 12	150.000	52 40		8,601.00	7,859.82	741.18	0 00	741 18
6 Nov 08	317 000	22 95		18,176.78	7,274 99	10,901 79	0 00	10,901 79
13 Jul 12	100.000	52.00		5,734.00	5,199 56	534 44	0 00	534 44
UNION PAC CORP COM SEDOL 2914734	1,448 000 125.720		1,334.46	182,042 56	63,324.46	118,718 10	0 00	118,718 10
3 Feb 09	807 000	44 23		101,456.04	35,691.27	65,764.77	0 00	65,764 77
2 Feb 09	641 000	43.11		80,586 52	27,633 19	52,953.33	0 00	52,953 33
US BANCORP SEDOL 2736035	6,129 000 31.940		1,195.16	195,760 26	149,834 62	45,925.64	0 00	45,925 64
27 Jun 11	2,504.000	24 57		79,977.76	61,512 76	18,465.00	0 00	18,465 00
24 Jun 11	2,050.000	24.05		65,477 00	49,296 35	16,180 65	0 00	16,180 65
28 Jun 11	1,575.000	24 78		50,305.50	39,025.51	11,279 99	0 00	11,279 99
UTI WORLDWIDE INC ORD NPV SEDOL 2676368	7,508 000 13.400		0.00	100,607 20	148,567.76	- 47,960.56	0.00	- 47,960 56
30 Mar 07	2,294.000	24 58		30,739 60	56,396 15	- 25,656.55	0 00	- 25,656 55
2 Apr 07	976 000	24 45		13,078.40	23,866.32	- 10,787.92	0 00	- 10,787 92
29 Mar 07	771 000	24.06		10,331.40	18,553.58	- 8,222 18	0 00	- 8,222 18
17 Oct 12	866.000	13 59		11,604 40	11,768 25	- 163.85	0 00	- 163 85
18 Oct 12	782.000	13.80		10,478 80	10,788.39	- 309 59	0 00	- 309 59
16 Nov 10	461 000	19 04		6,177.40	8,778 41	- 2,601 01	0 00	- 2,601 01
21 Apr 09	587 000	12 73		7,865 80	7,475.33	390 47	0 00	390 47

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Common stock								
29 Sep 08	372.000	15.98		4,984 80	5,945 01	- 960 21	0 00	- 960 21
6 Nov 08	399 000	12 52		5,346 60	4,996 32	350 28	0 00	350 28
WALT DISNEY CO SEDOL 2270726	5,391 000 49 790		0 00	268,417.89	169,521 69	98,896 20	0 00	98,896 20
31 Aug 11	2,407 000	34 03		119,844 53	81,913 82	37,930 71	0 00	37,930 71
30 Aug 11	2,096 000	33 66		104,359 84	70,541 09	33,818 75	0 00	33,818 75
3 Jan 12	288 000	38 38		14,339 52	11,054 59	3,284 93	0 00	3,284 93
17 Oct 89	600 000	10 02		29,874 00	6,012.19 31,428	23,861 81	0 00	23,861 81
WELLS FARGO & CO NEW COM STK SEDOL 2649100	8,128 000 34.180		0.00	277,815.04	179,573 02	98,242.02	0 00	98,242 02
1 May 09	6,006.000	20 03		205,285 08	120,289 37	84,995 71	0 00	84,995 71
17 Dec 09	1,631 000	26.11		55,747.58	42,589.65	13,157 93	0.00	13,157 93
24 Aug 12	491.000	34.00		16,782 38	16,694 00	88.38	0 00	88 38
3M CO COM SEDOL 2595708	2,113.000 92.850		0.00	196,192.05	180,255.46	15,936 59	0.00	15,936 59
17 Sep 10	1,135.000	85.81		105,384.75	97,394 12	7,990 63	0 00	7,990 63
16 Nov 10	978.000	84.73		90,807.30	82,881.34	7,945.96	0 00	7,945 96
Total USD			8,700.67	9,255,420.91	6,042,116.57	3,213,304.34	0.00	3,213,304 34
Total United States			8,700.67	9,255,420.91	6,042,116.57	3,213,304.34	0.00	3,213,304.34
Total common stock			**9,880.19**	**10,728,231.15**	**7,036,394.41**	**3,691,836.74**	**0.00**	**3,691,836.74**

"" - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Equities

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Preferred stock								
United States - USD								
JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO TO 07/20/2004 PFD STK SEDOL B3CPPV9	3,596.000 25.970		0 00	93,388 12	100,141 65	- 6,753 53	0 00	- 6,753 53
14 Jun 11	2,898.000	27.80		75,261 06	80,564 40	- 5,303.34	0 00	- 5,303 34
21 Oct 11	554.000	28 13		14,387 38	15,581 25	- 1,193 87	0 00	- 1,193 87
20 Oct 11	144.000	27 75		3,739 68	3,996 00	- 256 32	0 00	- 256 32
WELLS FARGO & CO NEW DEP SHS SER J SEDOL B3KRSV8	5,403.000 29 350		0 00	158,578 05	155,992 62	2,585.43	0 00	2,585 43
14 Jun 11	3,036.000	27.95		89,106 60	84,856 20	4,250 40	0 00	4,250 40
9 Oct 12	898.000	30 60		26,356 30	27,478 80	- 1,122.50	0 00	- 1,122 50
10 Oct 12	500 000	30.85		14,675.00	15,425.00	- 750.00	0 00	- 750 00
21 Oct 11	415 000	28.63		12,180 25	11,879.38	300.87	0 00	300 87
5 Oct 12	286.000	30.59		8,394.10	8,748 74	- 354 64	0 00	- 354 64
20 Oct 11	268.000	28.38		7,865.80	7,604.50	261 30	0 00	261 30
Total USD			0.00	251,966.17	256,134.27	- 4,168.10	0.00	- 4,168.10
Total United States			0.00	251,966.17	256,134.27	- 4,168.10	0.00	- 4,168.10
Total preferred stock			**0.00**	**251,966.17**	**256,134.27**	**- 4,168.10**	**0.00**	**- 4,168.10**
Total equities			**9,880.19**	**10,980,197.32**	**7,292,528.68**	**3,687,668.64**	**0.00**	**3,687,668.64**

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method. HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Government bonds								
United States - USD								
UNITED STATES TREAS BDS BD DTD 11/16/1998 5 25% DUE 11-15-2028 REG SEDOL 2307271	45,000 000 138 156		306 73	62,170 29	49,378 13	12,792 16	0 00	12,792 16
Issue Date 15 Nov 98 Rate 5 25% Yield to Maturity· 2.355% Maturity Date· 15 Nov 28								
20 Apr 10	30,000 000	109 25		41,446 86	32,775 00	8,671.86	0 00	8,671 86
18 Mar 10	15,000 000	110.69		20,723 43	16,603 13	4,120.30	0 00	4,120 30
UNITED STATES TREAS BDS DTD 00219 4.25% DUE 11-15-2040 REG SEDOL B5M0864	85,000 000 127 688		469 03	108,534 38	87,626 56	20,907 82	0 00	20,907 82
Issue Date 15 Nov 10 Rate 4.25% Yield to Maturity. 2 811% Maturity Date. 15 Nov 40								
10 Jan 11	60,000.000	96.19		76,612.50	57,712.50	18,900 00	0 00	18,900 00
21 Oct 11	25,000 000	119.66		31,921 88	29,914.06	2,007 82	0 00	2,007 82
UNITED STATES TREAS BDS 8 1/8% 15/5/2021USD1000 8.125% DUE 05-15-2021 SEDOL 2931175	60,000 000 153 469		632.84	92,081 28	78,225 00	13,856.28	0 00	13,856 28
Issue Date 15 May 91 Rate 8 125% Yield to Maturity 1.35% Maturity Date· 15 May 21								
26 Jul 07	60,000 000	130.38		92,081.28	78,225.00	13,856.28	0.00	13,856.28
UNITED STATES TREAS NTS 125 DUE 09-30-2013 REG SEDOL B3NNF12	140,000 000 99 973		44.71	139,961 78	139,693.75	268.03	0 00	268 03
Issue Date 30 Sep 11 Rate 0 125% Yield to Maturity 0 161% Maturity Date· 30 Sep 13								

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Government bonds								
21 Oct 11	140,000 000	99 78		139,981 78	139,693 75	268 03	0 00	268 03
Total USD			1,453.41	402,747.73	354,923.44	47,824.29	0.00	47,824.29
Total United States			1,453.41	402,747.73	354,923.44	47,824.29	0.00	47,824.29
Total government bonds			**1,453.41**	**402,747.73**	**354,923.44**	**47,824.29**	**0 00**	**47,824.29**
Municipal/provincial bonds								
United States - USD								
OH ST AIR QUAL DEV AUTH REV VAR REF POLLUTN CTL- VAR RT DUE 12-01-2023 SEDOL B3RV4W6	75,000.000 100.412		140.63	75,309 00	73,585.50	1,723 50	0 00	1,723 50
Issue Date 20 Aug 10 Rate 2 25% Maturity Date: 1 Dec 23 Put Date. 3 Jun 13 Put Price: 100 00								
7 Feb 11	75,000.000	98.11		75,309 00	73,585.50	1,723.50	0 00	1,723 50
Total USD			140.63	75,309.00	73,585.50	1,723.50	0.00	1,723.50
Total United States			140.63	75,309.00	73,585.50	1,723.50	0.00	1,723.50
Total municipal/provincial bonds			**140.63**	**75,309.00**	**73,585.50**	**1,723.50**	**0.00**	**1,723.50**
Corporate bonds								
United Kingdom - USD								
BP CAP MARKETS PLC 5.25% DUE 11-07-2013 SEDOL. B3FDJ63	25,000.000 104.061		196.88	26,015 18	27,080 00	- 1,064.82	0 00	- 1,064.82
Issue Date 7 Nov 08 Rate 5 25% Yield to Maturity 0 457% Maturity Date. 7 Nov 13								
21 Oct 11	25,000 000	108 32		26,015.18	27,080.00	- 1,064.83	0 01	- 1,064 82

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Corporate bonds								
WPP FIN UK 8% DUE 09-15-2014 SEDOL B5MQPL6	50,000 000 110 584		1,177 78	55,292 00	57,415 00	- 2,123 00	0 00	- 2,123 00
Issue Date 10 Jun 09 Rate 8% Yield to Maturity 1 122% Maturity Date 15 Sep 14								
3 Nov 11	50,000 000	114.83		55,292.00	57,415 00	- 2,123.00	0 00	- 2,123 00
Total USD			1,374.66	81,307.18	84,495.00	- 3,187.82	0.00	- 3,187.82
Total United Kingdom			1,374.66	81,307.18	84,495.00	- 3,187.82	0.00	- 3,187 82
United States - USD								
AMERICAN EXPRESS CR CORP TRANCHE # TR 00071 7 3% DUE 08-20-2013 SEDOL B3CQ459	165,000 000 104 296		4,383 04	172,088.07	169,944.75	2,143 32	0 00	2,143 32
Issue Date 20 Aug 08 Rate 7 3% Yield to Maturity 0 525% Maturity Date 20 Aug 13								
28 Aug 08	150,000 000	101 93		156,443.70	152,901 00	3,542.70	0 00	3,542 70
16 Apr 10	15,000.000	113.63		15,644 37	17,043 75	- 1,399 38	0 00	- 1,399 38
AVNET INC SR NT 6 625% DUE 09-15-2016/09-12-2006 SEDOL B1DYPG6	80,000.000 113.102		1,560.56	90,481.60	90,180.00	301.60	0 00	301 60
Issue Date. 12 Sep 06 Rate. 6 625% Yield to Maturity. 2.871% Maturity Date: 15 Sep 16								
21 Nov 12	40,000 000	113 55		45,240 80	45,420.00	- 179 20	0 00	- 179 20
20 Oct 11	40,000.000	111.90		45,240.80	44,760 00	480 80	0 00	480 80
BERKSHIRE HATHAWAY 1 9 DUE 01-31-2017 SEDOL B6Z16N4	80,000 000 103.372		637 56	82,697 76	81,526 40	1,171.36	0 00	1,171 36
Issue Date 31 Jan 12 Rate 1 9% Yield to Maturity 1 054% Maturity Date 31 Jan 17								
30 Jan 12	80,000 000	101 91		82,697 76	81,526 40	1,171 36	0 00	1,171 36

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Corporate bonds								
CHES ENERGY CORP 7 625% DUE 07-15-2013 SEDOL B17ZML9	55,000.000 103.000		1,933.79	56,650.00	56,237.50	412 50	0.00	412 50
Issue Date. 30 Jun 06 Rate· 7 625% Yield to Maturity: 1.998% Maturity Date· 15 Jul 13								
1 Jun 12	55,000.000	102.25		56,650.00	56,237.50	412.50	0 00	412 50
CMO CONTINENTAL AIRLS PASS THRU TRS SER 2000-1 CTF CL A-1 8 048 5-1-22BEO SEDOL 2737276	63,859.760 113 250		856 57	72,321 18	69,291 17	3,030 01	0 00	3,030 01
Issue Date 15 Mar 00 Rate 8 048% Yield to Maturity· 4 713% Maturity Date: 1 May 22								
31 Oct 12	37,039.400	115.75		41,947 12	42,873 11	- 925.99	0 00	- 925 99
23 Sep 09	26,674 070	98 50		30,208.39	26,273.96	3,934 42	0 01	3,934 43
28 Sep 09	146.290	98 50		165 67	144.10	21 58	- 0 01	21 57
CONTL AIRLS SER 1997-4A 6 9 PASS THRU CTFS DUE 07-02-2019 SEDOL 2527488	23,567 320 108.750		808 56	25,629.46	25,747.30	- 117 84	0 00	- 117 84
Issue Date 23 Oct 97 Rate 6 9% Yield to Maturity 2 976% Maturity Date: 2 Jul 19								
21 Aug 12	23,567.320	109 25		25,629 46	25,747.30	- 117.84	0 00	- 117 84
EATON CORP 5 3% DUE 03-15-2017 SEDOL. B1VKGC9	40,000.000 115.427		624 22	46,170.80	45,713 20	457.60	0 00	457 60
Issue Date. 16 Mar 07 Rate 5 3% Yield to Maturity: 1 501% Maturity Date 15 Mar 17								
19 Oct 11	40,000.000	114 28		46,170.80	45,713 20	457 60	0 00	457 60
FORD MTR CR CO LLC NT 8 DUE 06-01-2014 SEDOL B557CM6	75,000.000 109 039		500.00	81,779 03	83,625 00	- 1,845 97	0.00	- 1,845 97
Issue Date 2 Jun 09 Rate· 8% Yield to Maturity 1 525% Maturity Date: 1 Jun 14								

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Corporate bonds								
14 Jun 11	75,000.000	111.50		81,779.03	83,625 00	- 1,845.98	0 01	- 1,845 97
KRAFT FOODS INC 6% DUE 02-11-2013 SEDOL B23YRC3	35,000.000 100 547		818.67	35,191.45	38,678 15	- 3,486.70	0 00	- 3,486 70
Issue Date 13 Aug 07 Rate 6% Yield to Maturity 1 047% Maturity Date 11 Feb 13								
15 Apr 10	35,000 000	110 51		35,191 45	38,678 15	- 3,486 70	0 00	- 3,486 70
STAPLES INC 9 75% DUE 01-15-2014 SEDOL B3L5F32	100,000 000 108.720		4,495 83	108,719 60	103,125 00	5,594 60	0 00	5,594 60
Issue Date 15 Jan 09 Rate. 9.75% Yield to Maturity 1.273% Maturity Date. 15 Jan 14								
13 Jan 09	100,000 000	103 13		108,719 60	103,125.00	5,594 60	0 00	5,594 60
Total USD			16,616.80	771,728.95	764,068.47	7,660.48	0.00	7,660.48
Total United States			16,616.80	771,728.95	764,068.47	7,660.48	0.00	7,660.48
Total corporate bonds			**17,991.46**	**853,036.13**	**848,563.47**	**4,472.66**	**0.00**	**4,472.66**
Government mortgage backed securities								
United States - USD								
FNMA REMIC TR SER 97-11 CL E 7 GTD MTG PASS THRU CTF DUE 03-18-2027 REG CUSIP 31359NTJ0	14,817 820 117 009		86 44	17,338 21	13,731 94	3,606 27	0 00	3,606 27
Issue Date. 1 Feb 97 Rate 7% Yield to Maturity 2 792% Maturity Date. 18 Mar 27								
17 Apr 97	14,817 820	92.67		17,338.21	13,731 94	3,606.27	0 00	3,606 27

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method· HIGH COST

Fixed Income

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Government mortgage backed securities								
GNMA POOL #338250 SER 2022 7% DUE 11-15-2022 REG CUSIP 36224TWK2	3,225.990 115.772		10.04	3,734.79	3,291.53	443.26	0 00	443 26
Issue Date 1 Nov 92 Rate. 7% Yield to Maturity: 1.649% Maturity Date· 15 Nov 22								
6 Dec 93	3,225 990	102.03		3,734 79	3,291.53	443.26	0 00	443 26
GNMA POOL #339676 SER 2022 7% DUE 11-15-2022 REG CUSIP 36224VJV8	10,258.550 115.772		59.84	11,876.53	10,466 94	1,409 59	0 00	1,409 59
Issue Date 1 Nov 92 Rate· 7% Maturity Date. 15 Nov 22								
6 Dec 93	10,258 550	102 03		11,876 53	10,466.94	1,409 59	0.00	1,409 59
GNMA POOL #351408 SER 2024 6 5% DUE 01-15-2024 REG CUSIP 36203KKV5	2,652 490 113.666		14 37	3,014 98	2,344 97	670 01	0 00	670 01
Issue Date 1 Jan 94 Rate 6 5% Yield to Maturity 2.488% Maturity Date· 15 Jan 24								
8 Jul 94	2,652 490	88 41		3,014 98	2,344 97	670.01	0 00	670 01
GNMA POOL #354751 SER 2024 6% DUE 02-15-2024 REG CUSIP 36203PBU6	3,500.730 111 884		17 50	3,916.76	3,389 70	527 06	0 00	527 06
Issue Date 1 Feb 94 Rate 6% Yield to Maturity 2.337% Maturity Date: 15 Feb 24								
24 Dec 97	3,500.730	96 83		3,916 76	3,389.70	527 06	0 00	527 06
GNMA POOL #366719 SER 2024 6% DUE 02-15-2024 REG CUSIP 36204DK81	3,579 570 112.447		17 90	4,025 12	3,463.79	561 33	0 00	561 33
Issue Date 1 Mar 94 Rate 6% Yield to Maturity: 2 34% Maturity Date 15 Feb 24								
22 Dec 97	3,579 570	96.77		4,025.12	3,463 79	561 33	0 00	561 33

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Government mortgage backed securities								
GNMA POOL #368813 SER 2023 7% DUE 10-15-2023 REG CUSIP 36204FVE1	1,770.820 116.613		10.33	2,065.01	1,657 97	407 04	0 00	407 04
Issue Date 1 Nov 93 Rate 7% Maturity Date 15 Oct 23								
19 Jul 94	1,770 820	93 63		2,065 01	1,657.97	407.04	0 00	407 04
GNMA POOL #370975 SER 2023 6 5% DUE 12-15-2023 REG CUSIP. 36204JCL8	8,481.030 113 729		24.50	9,645.39	8,412.14	1,233 25	0 00	1,233 25
Issue Date 1 Dec 93 Rate 6 5% Yield to Maturity. 2 492% Maturity Date 15 Dec 23								
12 Nov 93	8,481 030	99 19		9,645 39	8,412.14	1,233.25	0.00	1,233 25
GNMA POOL #371000 SER 2024 6% DUE 01-15-2024 REG CUSIP 36204JDD5	13,648 670 111 884		68 24	15,270.68	12,923 61	2,347 07	0 00	2,347 07
Issue Date 1 Jan 94 Rate 6% Yield to Maturity. 2 353% Maturity Date 15 Jan 24								
5 Oct 95	13,648 670	94 69		15,270 68	12,923 61	2,347 07	0 00	2,347 07
GNMA POOL #729037 5% 02-15-2040 BEO CUSIP 3620AF4W4	158,069 320 110 004		658 62	173,883.05	165,454 11	8,428 94	0 00	8,428 94
Issue Date 1 Feb 10 Rate 5% Yield to Maturity 1.776% Maturity Date 15 Feb 40								
19 Mar 10	158,069.320	104 67		173,883.05	165,454 11	8,428 94	0 00	8,428 94
GNMA POOL #736548 4 5% 02-15-2040 BEO CUSIP 3620AQHZ9	66,634 670 110.379		249.88	73,550 68	67,800 77	5,749 91	0 00	5,749 91
Issue Date 1 Feb 10 Rate 4.5% Yield to Maturity. 1 159% Maturity Date 15 Feb 40								
18 Mar 10	66,634 670	101 75		73,550 68	67,800 77	5,749 91	0 00	5,749 91

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Government mortgage backed securities								
GNMA POOL #736558 5% 02-15-2040 BEO CUSIP 3620AQJB0	66,237 140 110 004		275.99	72,863.50	68,865 92	3,997 58	0 00	3,997 58
Issue Date 1 Feb 10 Rate 5% Yield to Maturity: 1.755% Maturity Date. 15 Feb 40								
15 Apr 10	66,237.140	103.97		72,863.50	68,865 92	3,997.58	0 00	3,997 58
GNMA POOL #738546 4% 07-15-2041 BEO CUSIP 3620ASP78	61,032.880 109 771		203.44	66,996 40	64,818.85	2,177 55	0 00	2,177 55
Issue Date 1 Jul 11 Rate. 4% Yield to Maturity 1 484% Maturity Date. 15 Jul 41								
20 Oct 11	61,032.880	106.20		66,996.40	64,818 85	2,177 55	0 00	2,177 55
GNMA POOL #772641 SER 2041 4% DUE 09-15-2041 REG CUSIP 36176QEN0	64,560.340 109 771		215.20	70,868.53	68,776 96	2,091.57	0 00	2,091 57
Issue Date 1 Sep 11 Rate 4% Yield to Maturity 1 456% Maturity Date. 15 Sep 41								
28 Sep 11	64,560 340	106 53		70,868.53	68,776 96	2,091 57	0 00	2,091 57
GNMA POOL #790501 4 DUE 01-15-2042 CUSIP 36177JRX9	108,220.240 109 834		360 73	118,862.62	116,590 42	2,272 20	0 00	2,272 20
Issue Date 1 Jan 12 Rate 4% Yield to Maturity 1 702% Maturity Date 15 Jan 42								
17 Feb 12	108,220.240	107 73		118,862 62	116,590 42	2,272 20	0 00	2,272 20
GNMA 5% DUE 10-20-2036 CUSIP 38375L6T2	8,575 410 101.893		35 73	8,737 72	8,671 89	65 83	0 00	65 83
Issue Date 1 Dec 07 Rate 5% Yield to Maturity. 1 912% Maturity Date 20 Oct 36								

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Government mortgage backed securities								
7 Jan 08	8,575.410	101.13		8,737 72	8,671 89	65.83	0 00	65 83
Total USD			2,308.75	656,649.97	620,661.51	35,988.46	0.00	35,988.46
Total United States			2,308.75	656,649.97	620,661.51	35,988.46	0.00	35,988.46
Total government mortgage backed securities			**2,308.75**	**656,649.97**	**620,661.51**	**35,988.46**	**0.00**	**35,988 46**
Asset backed securities								
United States - USD								
AMERICREDIT 14 55000019073% DUE 01-15-2016 CUSIP 03064AAE4	20,000 000 108 196		129.33	21,639 22	25,296.88	- 3,657 66	0 00	- 3,657 66
Issue Date 14 Jul 09 Rate 14 55000019073% Yield to Maturity 5.343% Maturity Date 15 Jan 16								
2 Aug 10	20,000.000	126 48		21,639.22	25,296 88	- 3,657 66	0 00	- 3,657 66
AMERICREDIT 2 73000001907% DUE 03-09-2015 SEDOL B7478T0	25,477.380 100 506		44 44	25,606.35	25,476 48	129 87	0 00	129 87
Issue Date 20 May 10 Rate 2 73000001907% Yield to Maturity 0 327% Maturity Date 9 Mar 15								
13 May 10	25,477.380	100 00		25,606.35	25,476 48	129.87	0 00	129 87
AMERICREDIT 2 85% DUE 08-08-2016 CUSIP 03064MAE8	70,000.000 102 494		127.46	71,745 66	72,242 19	- 496 53	0 00	- 496.53
Issue Date 2 Feb 11 Rate 2 85% Yield to Maturity 1.238% Maturity Date 8 Aug 16								
2 Aug 12	70,000 000	103 20		71,745 66	72,242 19	- 496 53	0 00	- 496 53

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description Asset ID Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Asset backed securities								
AMERICREDIT 9 78999996185% DUE 04-15-2014 CUSIP 03064AAD6	13,765 090 101 896		59.89	14,026 13	14,178.04	- 151 91	0 00	- 151 91
Issue Date 14 Jul 09 Rate: 9.78999996185% Yield to Maturity -1 171% Maturity Date. 15 Apr 14								
20 Jul 09	13,765.090	103 00		14,026 13	14,178 04	- 151 91	0 00	- 151 91
CARMAX AUTO OWNER 4.65000009537% DUE 08-17-2015 CUSIP 14313BAE8	50,000 000 104.219		103 33	52,109.40	49,995 15	2,114 25	0 00	2,114 25
Issue Date 10 Nov 09 Rate 4 65000009537% Yield to Maturity. 1 715% Maturity Date. 17 Aug 15								
30 Oct 09	50,000 000	99 99		52,109 40	49,995 15	2,114.25	0 00	2,114 25
CG & U FAC LN TR II SEQUENTIAL PAY CL D 4 00 BD DUE 6-1-2018 REG CUSIP 193906AD6	37,623.160 82.000		125.41	30,850 99	27,994.00	2,856 99	0.00	2,856 99
Issue Date. 9 May 88 Rate 4% Maturity Date. 1 Jun 18								
30 Nov 93	37,623 160	74.41		30,850 99	27,994.00	2,856 99	0 00	2,856 99
CONTINENTAL AIRLS PASS THRU TRS CTF 1998-1 CL A 6.648 3-15-2019 BEO SEDOL 2150992	9,835 350 107.120		192.52	10,535 63	9,441 94	1,093.69	0 00	1,093 69
Issue Date 20 Feb 98 Rate 6 648% Yield to Maturity: 2.47% Maturity Date 15 Mar 19								
29 Sep 09	9,835 350	96 00		10,535.63	9,441.94	1,093 69	0 00	1,093 69
Total USD			782.38	226,513.38	224,624.68	1,888.70	0.00	1,888.70
Total United States			782.38	226,513.38	224,624.68	1,888.70	0.00	1,888.70
Total asset backed securities			**782.38**	**226,513.38**	**224,624.68**	**1,888.70**	**0.00**	**1,888.70**

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Fixed Income

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Non-government backed c.m.o.s								
United States - USD								
CMO CITIMORTGAGE ALTERNATIVE LN TR SER 2006- 2006-A1 CL IIA-1 5 25 03-01-21 REG CUSIP 17309AAH2	24,181 080 102 247		105 79	24,724 36	24,131 95	592.41	0 00	592 41
Issue Date 1 Apr 06 Rate 5 25% Yield to Maturity 4 282% Maturity Date 25 Mar 21								
31 Jan 08	24,181 080	99 80		24,724 36	24,131 95	592.41	0 00	592 41
Total USD			105.79	24,724.36	24,131,95	592.41	0.00	592.41
Total United States			105.79	24,724.36	24,131.95	592.41	0.00	592 41
Total non-government backed c.m.o.s			**105.79**	**24,724.36**	**24,131.95**	**592.41**	**0.00**	**592.41**
Total fixed income			**22,782.42**	**2,238,980.57**	**2,146,490.55**	**92,490.02**	**0.00**	**92,490.02**

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

All Other

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Recoverable taxes								
USD - United States dollar		1 0000	1,321.53	0 00	0 00	0 00	0 00	0 00
Total recoverable taxes - all currencies			1,321.53	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes - all countries			1,321.53	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes			**1,321.53**	**0.00**	**0.00**	**0.00**	**0.00**	**0 00**
Total all other			**1,321.53**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method: HIGH COST

Cash and Cash Equivalents

Description / Asset ID / Acquisition Date	Shares/PAR / Local market price	Exchange rate	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Invested cash								
USD - United States dollar		1 0000	9 19	766,867 75	766,867 75	0 00	0 00	0 00
Total invested cash - all currencies			9.19	766,867.75	766,867.75	0.00	0.00	0 00
Total invested cash - all countries			9.19	766,867.75	766,867.75	0.00	0 00	0 00
Total invested cash			**9.19**	**766,867.75**	**766,867.75**	**0.00**	**0.00**	**0 00**
Total cash and cash equivalents			**9.19**	**766,867.75**	**766,867.75**	**0.00**	**0.00**	**0.00**
Total unrealized gain for lotted securities								**4,001,284 06**
Total unrealized loss for lotted securities								**- 221,125 40**
Total unrealized gain for non-lotted securities								**0 00**
Total unrealized loss for non-lotted securities								**0.00**
Grand Total by Lots				**13,986,045.64**	**10,205,886.98**	**3,780,158.64**	**0.02**	**3,780,158.66**
Grand Total			**33,993.33**	**13,986,045.64**	**10,205,886.98**	**3,780,158.66**	**0.00**	**3,780,158.66**

** - Lot Level Information Not Verified

Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Sales							
Equities							
Common stock							
Canada - USD	11,295.28	- 10,881.94	413.34	0.00	0.00	413.34	0 00
Switzerland - USD	21,752.94	- 12,431.04	0.00	9,321.90	0.00	0.00	9,321.90
United States - USD	731,623.49	- 530,837.07	4,599.11	196,187.31	0.00	4,599 11	196,187.31
Total Common Stock	**764,671.71**	**- 554,150.05**	**5,012.45**	**205,509.21**	**0.00**	**5,012.45**	**205,509.21**
Total S/T translation gain/loss Equities					**0.00**		
Total L/T translation gain/loss Equities					**0.00**		
Total realized gains for Equities			**8,512.99**	**212,738.72**	**0.00**	**8,512.99**	**212,738.72**
Total realized losses for Equities			**- 3,500.54**	**- 7,229.51**	**0.00**	**- 3,500.54**	**- 7,229.51**
Total Equities	**764,671.71**	**- 554,150.05**	**5,012.45**	**205,509.21**	**0.00**	**5,012.45**	**205,509.21**
Fixed income							
Government bonds							
United States - USD	155,375.00	- 130,375.00	0.00	25,000.00	0.00	0.00	25,000.00
Total Government Bonds	**155,375.00**	**- 130,375.00**	**0.00**	**25,000.00**	**0.00**	**0.00**	**25,000.00**
Government mortgage backed securities							
United States - USD	57,448.53	- 57,431.93	0.00	16.60	0.00	0.00	16.60
Total Government Mortgage Backed Securities	**57,448.53**	**- 57,431.93**	**0.00**	**16.60**	**0.00**	**0.00**	**16.60**
Total S/T translation gain/loss Fixed Income					**0.00**		