



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation HAPPY DANCING TURTLE DBA RESILIENT LIVING COUNCIL		A Employer identification number 20-4188279
Number and street (or P.O. box number if mail is not delivered to street address) 2331 DANCING WIND ROAD SW		B Telephone number (218) 587-2303
City or town, state, and ZIP code PINE RIVER, MN 56474		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☐ Cash ☒ Accrual ☐ Other (specify)		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
▶ S 8,922,249. (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (c), (d), and (e) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		100,639.			
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		69.	69.	69.	STATEMENT 1
4 Dividends and interest from securities		307,259.	307,259.	307,259.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		301,771.			
b Gross sales price for all assets on line 6a		3,994,108.			
7 Capital gain net income (from Part IV, line 2)			301,771.		
8 Net short-term capital gain				301,771.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		5,845.	-3,358.	5,845.	STATEMENT 3
12 Total. Add lines 1 through 11		715,583.	605,741.	614,944.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		7,680.	0.	0.	7,680.
c Other professional fees		41,494.	0.	0.	41,494.
Interest					
Taxes		5,236.	0.	0.	0.
Depreciation and depletion		8,364.	0.	0.	
Occupancy		1,699.	0.	0.	1,699.
21 Travel, conferences, and meetings		2,786.	0.	0.	2,786.
22 Printing and publications					
23 Other expenses		448,850.	0.	0.	479,660.
24 Total operating and administrative expenses. Add lines 13 through 23		516,109.	0.	0.	533,319.
25 Contributions, gifts, grants paid		7,908.			7,908.
26 Total expenses and disbursements. Add lines 24 and 25		524,017.	0.	0.	541,227.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		191,566.			
b Net investment income (if negative enter -0-)			605,741.		
c Adjusted net income (if negative enter -0-)				614,944.	

HAPPY DANCING TURTLE

Form 990-PF (2012)

DBA RESILIENT LIVING COUNCIL

20-4188279

Page 2

Part II Balance Sheets

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

				Beginning of year			End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		40,739.	41,054.	41,054.			
	2	Savings and temporary cash investments		309,322.	424,488.	424,488.			
	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		904.					
	10a	Investments - U.S. and state government obligations	STMT 8	2,453,782.	2,590,914.	2,590,914.			
	b	Investments - corporate stock	STMT 9	4,441,859.	4,759,168.	4,759,168.			
	c	Investments - corporate bonds	STMT 10	550,000.	550,000.	550,000.			
	11	Investments - land, buildings, and equipment basis							
		Less: accumulated depreciation							
	12	Investments - mortgage loans							
	13	Investments - other	STMT 11	627,755.	516,825.	516,825.			
	14	Land, buildings, and equipment, basis	65,459.						
		Less: accumulated depreciation	STMT 12	25,659.	47,564.	39,800.			
	15	Other assets (describe)							
	16	Total assets (to be completed by all filers)		8,471,925.	8,922,249.	8,922,249.			
Liabilities	17	Accounts payable and accrued expenses		53,693.	22,883.				
	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)	STATEMENT 13	35,000.	0.				
	23	Total liabilities (add lines 17 through 22)		88,693.	22,883.				
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☒						
	24	Unrestricted		8,383,232.	8,899,366.				
	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		8,383,232.	8,899,366.				
	31	Total liabilities and net assets/fund balances		8,471,925.	8,922,249.				

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	8,383,232.
2	Enter amount from Part I, line 27a	2	191,566.
3	Other increases not included in line 2 (itemize) NET UNREALIZED GAIN ON INVESTMENTS	3	324,568.
4	Add lines 1, 2, and 3	4	8,899,366.
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	8,899,366.

HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL

20-4188279 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 3,994,108.		3,692,337.	301,771.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			301,771.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2		301,771.
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		301,771.

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 sect on 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	439,727.	8,389,426.	.052414
2010	380,889.	8,590,868.	.044336
2009	275,637.	7,981,719.	.034534
2008	334,723.	8,370,121.	.039990
2007	302,040.	8,879,617.	.034015
2 Total of line 1, column (d)		2	.205289
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	.041058
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4	7,988,699.
5 Multiply line 4 by line 3		5	328,000.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	6,057.
7 Add lines 5 and 6		7	334,057.
8 Enter qualifying distributions from Part XII, line 4		8	541,227.

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

HAPPY DANCING TURTLE

Form 990-PF (2012)

DBA RESILIENT LIVING COUNCIL

20-4188279

Page 4

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	6,057.
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	6,057.
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	6,057.
6	Credits/Payments.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	58.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,115.
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MN</u>		
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

N/A

Form 990-PF (2012)

HAPPY DANCING TURTLE

Form 990-PF (2012)

DBA RESILIENT LIVING COUNCIL

20-4188279

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HAPPYDANCINGTURTLE.ORG	13	X	
14	The books are in care of DONNA SONENSTAHL Telephone no. (218) 838-1706 Located at 2331 DANCING WIND ROAD SW, STE 1, PINE RIVER, MN ZIP-4 56474			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

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

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

Form 990-PF (2012)

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

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 14		0.	0.	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
BARBARA BECK - 2331 DANCING WIND ROAD SW, STE 1, PINE RIVER, MN 56474	EDUCATION/EVENTS COORDINATOR	56,407.	0.	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
NONE		

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 15	381,160.
2	
3	
4	

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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Form 990-PF (2012)

**HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL**

Form 990-PF (2012)

20-4188279 Page 8

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,883,325.
b	Average of monthly cash balances	1b	407,802.
c	Fair market value of all other assets	1c	819,227.
d	Total (add lines 1a, b, and c)	1d	8,110,354.
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	8,110,354.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,655.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,988,699.
6	Minimum investment return. Enter 5% of line 5	6	399,435.

Part XI Distributable Amount (see instructions) (Section 4942(f)(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	
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	541,227.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	541,227.
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	6,057.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	535,170.

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.

Form **990-PF** (2012)

Part XIII Undistributed Income (see instructions)

N/A

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

HAPPY DANCING TURTLE

Form 990-PF (2012)

DBA RESILIENT LIVING COUNCIL

20-4188279

Page 10

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

- 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

01/19/06

- b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a

- c Qualifying distributions from Part XII, line 4 for each year listed

- d Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.

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

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
399,435.	267,585.	346,072.	210,203.	1,223,295.
339,520.	227,447.	294,161.	178,673.	1,039,801.
541,227.	442,304.	384,225.	275,637.	1,643,393.
0.	0.	0.	0.	0.
541,227.	442,304.	384,225.	275,637.	1,643,393.
				0.
				0.
266,290.	279,647.	286,362.	266,057.	1,098,356.
				0.
				0.
				0.
				0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 16

- 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:

HAPPY DANCING TURTLE

Form 990-PF (2012)

DBA RESILIENT LIVING COUNCIL

20-4188279 Page 11

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (name or business)				
a Paid during the year				
CASS COUNTY AG ASSOCIATION PO BOX 428 PINE RIVER, MN 56474	N/A	501(C)(3)	CASS COUNTY FAIR 2012- SPONSORSHIP	600.
CITY OF PINE RIVER PO BOX 131 PINE RIVER, MN 56474	N/A	501(C)(3)	SIGNAGE FOR SKATE/HOCKEY RINK	110.
ECOLOGICAL GARDENS 4105 WASHBURN AVE N MINNEAPOLIS, MN 55412	N/A	501(C)(3)	MAP YOUR PLACE: A DIY PERMACULTURE WORKBOOK FOR GROWING FOOD	500.
INITIATIVE FOUNDATION 405 FIRST ST SE LITTLE FALLS, MN 56345	N/A	501(C)(3)	SPONSORSHIP	1,000.
KINSHIP PARTNERS, INC. PO BOX 642 BRAINERD, MN 56401	N/A	501(C)(3)	INNER CIRCLE OF FRIENDS TABLE SPONSOR	1,425.
Total	SEE CONTINUATION SHEET(S)			7,905.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
1 Program service revenue:				
a	CLASSES AND EDUCATIONAL			
b	EVENTS			9,203.
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	69.	
4 Dividends and interest from securities				
		14	307,259.	
5 Net rental income or (loss) from real estate:				
a	Debt-financed property			
b	Not debt-financed property			
6 Net rental income or (loss) from personal property				
7	Other investment income	523000	-3,358.	
8 Gain or (loss) from sales of assets other than inventory				
		18	301,771.	
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)				
			609,099.	9,203.
13 Total. Add line 12, columns (b), (d), and (e)				
				614,944.

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

[illegible]

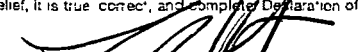
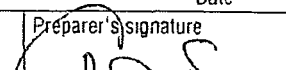
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 531(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. 7)?	
	 Signature of officer or trustee		15-5-13 Date		CHAIR Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed
	CHRISTINE M. STANZ				5/14/13	PTIN
	Firm's name ▶ CLIFTONLARSONALLEN LLP		Firm's EIN ▶ 41-0746749		P01319765	
	Firm's address ▶ 818 SECOND ST. SO., SUITE 320 WAITE PARK, MN 56387				Phone no 320-203-5500	

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

HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL

Employer identification number

20-4188279

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL

Employer identification number

20-4188279

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	AGRICULTURAL UTILIZATION RESEARCH INSTITUTE PO BOX 599 CROOKSTON, MN 56716	\$ 24,900.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	INITIATIVE FOUNDATION 405 1ST STREET SE LITTLE FALLS, MN 56345	\$ 5,000.	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)
		\$	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 HAPPY DANCING TURTLE DBA RESILIENT LIVING COUNCIL	Employer identification number 20-4188279
--	---

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

**HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL**
20-4188279

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

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

SOURCE	AMOUNT
INTEREST INCOME	69.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	69.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	307,259.	0.	307,259.
TOTAL TO FM 990-PF, PART I, LN 4	307,259.	0.	307,259.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP UBI	-3,358.	-3,358.	-3,358.
CLASSES AND EDUCATIONAL EVENTS	9,203.	0.	9,203.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,845.	-3,358.	5,845.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,680.	0.	0.	7,680.
TO FORM 990-PF, PG 1, LN 16B	7,680.	0.	0.	7,680.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	41,494.	0.	0.	41,494.
TO FORM 990-PF, PG 1, LN 16C	41,494.	0.	0.	41,494.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES - OTHER	5,236.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	5,236.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACTED LABOR	114,100.	0.	0.	114,100.
ADVERTISING	74,172.	0.	0.	74,172.
SUPPLIES	1,250.	0.	0.	1,250.
PROGRAM EXPENSES	244,376.	0.	0.	275,186.
TELEPHONE	2,734.	0.	0.	2,734.
POSTAGE AND SHIPPING	37.	0.	0.	37.
REPAIRS AND MAINTENANCE	1,011.	0.	0.	1,011.
DUES	485.	0.	0.	485.
INSURANCE	3,437.	0.	0.	3,437.
SUBSCRIPTIONS	748.	0.	0.	748.
MISCELLANEOUS	6,500.	0.	0.	6,500.
TO FORM 990-PF, PG 1, LN 23	448,850.	0.	0.	479,660.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT FIXED INCOME	X		2,590,914.	2,590,914.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,590,914.	2,590,914.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,590,914.	2,590,914.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	4,759,168.	4,759,168.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,759,168.	4,759,168.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	550,000.	550,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	550,000.	550,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	FMV	99,522.	99,522.
MUTUAL FUNDS	FMV	417,303.	417,303.
TOTAL TO FORM 990-PF, PART II, LINE 13		516,825.	516,825.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND EQUIPMENT	37,948.	17,406.	20,542.
LEASEHOLD IMPROVEMENTS	27,511.	8,253.	19,258.
TOTAL TO FM 990-PF, PART II, LN 14	65,459.	25,659.	39,800.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
SUBSCRIPTION PAYABLE	35,000.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	35,000.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LYNN HUNT 2331 DANCING WIND ROAD SW, STE 1 PINE RIVER, MN 56474	CHAIR 20.00	0.	0.	0.
PAUL HUNT 2331 DANCING WIND ROAD SW, STE 1 PINE RIVER, MN 56474	VICE CHAIR 10.00	0.	0.	0.
ROBERT MCLEAN 2331 DANCING WIND ROAD SW, STE 1 PINE RIVER, MN 56474	SECRETARY/TREASURER 10.00	0.	0.	0.
CHIP BORKENHAGEN 2331 DANCING WIND ROAD SW, STE 1 PINE RIVER, MN 56474	MEMBER 0.50	0.	0.	0.
RUTH ANN GMEINDER 2331 DANCING WIND ROAD SW, STE 1 PINE RIVER, MN 56474	MEMBER 0.50	0.	0.	0.

HAPPY DANCING TURTLE DBA RESILIENT LIVIN

20-4188279

RYAN HUNT	MEMBER			
2331 DANCING WIND ROAD SW, STE 1	0.50	0.	0.	0.
PINE RIVER, MN 56474				
CHERYAL LEE HILLS	MEMBER			
2331 DANCING WIND ROAD SW, STE 1	0.50	0.	0.	0.
PINE RIVER, MN 56474				
AMY MCLAIN	MEMBER			
2331 DANCING WIND ROAD SW, STE 1	0.50	0.	0.	0.
PINE RIVER, MN 56474				
BERNIE ROBERTS	MEMBER			
2331 DANCING WIND ROAD SW, STE 1	0.50	0.	0.	0.
PINE RIVER, MN 56474				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	15
-------------	---	-----------	----

ACTIVITY ONE

PROVIDE AWARENESS AND UNDERSTANDING OF SUSTAINABLE LIVING BY
FOSTERING ECOLOGICAL STEWARDSHIP AND RELATED ECONOMIC
DEVELOPMENT THROUGH EDUCATION, DEMONSTRATIONS, LITERARY
WORKS, TRAINING, WORKSHOPS, RESEARCH, AND BUSINESS
INCUBATION.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

381,160.

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LYNN HUNT (CHAIR AND PRINCIPLE EXECUTIVE OFFICER)
2331 DANCING WIND ROAD SW, STE 1
PINE RIVER, MN 56474

TELEPHONE NUMBER

(218) 587-2303

FORM AND CONTENT OF APPLICATIONS

REQUESTS MUST BE SUBMITTED IN WRITTEN FORM (EMAIL IS ACCEPTABLE) INCLUDING:
CONTACT INFORMATION, PURPOSE AS RELATED TO THE MISSION OF HDT, DOLLAR
AMOUNT REQUESTED, HOW SUPPORT WILL BE RECOGNIZED, AND POPULATION AND/OR
GEOGRAPHIC AREA TO BE SERVED

ANY SUBMISSION DEADLINES

NO SET DEADLINES; APPLICATIONS ACCEPTED ON A ROLLING BASIS

RESTRICTIONS AND LIMITATIONS ON AWARDS

SPONSORSHIPS & SUPPORT MUST BE ALIGNED WITH THE HAPPY DANCING TURTLE (HDT)
MISSION OF PROMOTING SUSTAINABLE LIVING. HDT IS PRIMARILY FOCUSED ON
DIRECT PROGRAMMING, AND COLLABORATIONS WITH OTHERS DOING WORK IN AREAS OF
SUSTAINABLE LIVING. GIVING/SUPPORT IS GEOGRAPHICALLY FOCUSED IN THE AREA
SURROUNDING PINE RIVER, MN.

**HAPPY DANCING TURTLE
DBA RESILIENT LIVING COUNCIL**

20-4188279

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAKES AREA HABITAT FOR HUMANITY 1110 WRIGHT ST BRainerd, MN 56401	N/A	501(C)(3)	ANNUAL DINNER & AUCTION SPONSORSHIP	1,500.
PINE RIVER AREA FOUNDATION PO BOX 187 PINE RIVER, MN 56474	N/A	501(C)(3)	BLUEGRASS FESTIVAL 2012	500.
PINE RIVER BACKUS SCHOOLS PO BOX 610 PINE RIVER, MN 56474	N/A	501(C)(3)	FIFTH ANNUAL COMMUNITY READ	50.
PINE RIVER CHAMBER OF COMMERCE PO BOX 131 PINE RIVER, MN 56474	N/A	501(C)(3)	PARADE OF LIGHTS	742.
PINE RIVER MARKET SQUARE PO BOX 314 PINE RIVER, MN 56474	N/A	501(C)(3)	PR MARKET SQUARE	250.
PINE RIVER-BACKUS FAMILY CENTER PO BOX 1 PINE RIVER, MN 56474	N/A	501(C)(3)	SPONSORSHIP-WEEK OF THE YOUNG CHILD	100.
PINE RIVER-BACKUS PTO PO BOX 610 PINE RIVER, MN 56474	N/A	501(C)(3)	DONATE BACK FAMILY FUN NIGHT EARNED	131.
UNIVERSITY OF MINNESOTA PO BOX 70870 ST. PAUL, MN 55170	N/A	501(C)(3)	GOLD SPONSORSHIP	1,000.
Total from continuation sheets				4,273.

Period Ended December 31, 2012

PUBLIC EQUITY**US EQUITY**

GSAM- LARGE CAP CORE (US RESPONSIBLE EQUITY)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S. DOLLAR	28.59	1.0000	28.59		28.59		0.1525	3.75
GOLDMAN SACHS BANK DEPOSIT (BDN) (*BDANDOW)*	2,457.38	1.0000	2,457.38	1.0000	2,457.38			
ABBOTT LABORATORIES CMN (ABB)	33.00	65.5000	2,161.50	58.6676	1,936.03	225.47	0.9550	18.48
ADOBE SYSTEMS INC CMN (ADBE)	32.00	37.6800	1,205.76	30.4390	974.05	231.71		
ALTEGRA CORP CMN (ALTR)	28.00	34.3900	962.92	33.0464	925.30	37.62	1.1631	11.20
AMAZON.COM INC CMN (AMZN)	3.00	250.8700	752.61	240.7333	722.20	30.41		
AMERICAN EXPRESS CO CMN (AXP)	30.00	57.4600	1,724.40	48.5925	1,457.78	266.62	1.3918	24.00
AMERICAN TOWER CORPORATION CMN (AMT)	25.00	77.2700	1,931.75	52.0139	1,300.35	631.40	1.1906	23.00
APPLE INC CMN (AAPL)	9.00	532.1729	4,789.56	365.7317	3,300.59	1,488.97	1.9918	95.40
BANK OF AMERICA CORP CMN (BAC)	69.00	11.6100	801.09	10.6304	733.50	67.59	0.3445	7.76
BETH BATH & BEYOND INC CMN (BBBY)	24.00	55.9100	1,341.84	61.6342	1,479.22	(137.38)		
BOHNING COMPANY CMN (BA)	29.00	75.3600	2,185.44	65.1691	1,889.91	295.53	2.5743	56.26
CAMERON INTERNATIONAL CORP CMN (CAM)	30.00	56.4800	1,693.80	52.7393	1,582.18	111.62		
CBRE GROUP INC CMN (CBG)	85.00	19.9000	1,691.50	16.4387	1,397.29	294.21		
CHS CORPORATION CMN CLASS B (CHS)	0.00	38.0500	0.00				1.2615	
			2.40					
CELGENE CORPORATION CMN (CELG)	20.00	78.4700	1,569.40	68.9555	1,379.11	190.29		
CHIPOTLE MEXICAN GRILL, INC CMN (CMST)	6.00	297.4600	1,784.76	257.6417	1,545.85	238.91		
CHURCH & DWIGHT CO, INC. CMN (CHD)	27.00	53.5700	1,447.59	57.6809	1,158.98	19.56	1.7920	21.12
CISCO SYSTEMS, INC. CMN (CSCO)	51.00	19.6494	1,002.12	19.8770	982.47	39.65	2.8500	28.56
CITIGROUP INC. CMN (C)	31.00	39.5800	1,226.36	37.5106	1,162.83	63.53		
COCA-COLA COMPANY (THE) CMN (KO)	64.00	36.7500	2,352.00	34.4953	2,207.70	112.30	2.8139	65.28

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**US EQUITY****GSAM LARGE CAP CORE (US RESPONSIBLE EQUITY)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain/(Loss)	Dividend Yield	Estimated Annual Income
COCA-COLA ENTERPRISES, INC. CMN (CCE)	31.00	31.7300	983.63	29.2132	905.61	78.02	1.5128	14.88
COLGATE-PALMOLIVE CO CMN (CL)	13.00	104.5400	1,359.02	99.9762	1,299.69	59.33	2.3723	37.24
COSTCO WHOLESALE CORPORATION CMN (COST)	20.00	98.7300	1,974.60	92.3205	1,846.41	128.19	1.1141	22.00
DEERE & COMPANY CMN (DL)	17.00	86.4200	1,469.14	74.6783	896.14	140.90	2.1291	22.08
DIRECTV CMN (DTV)	21.00	50.1600	1,053.36	53.6986	1,127.67	(74.31)		
DUKE ENERGY CORPORATION CMN (DUK)	11.00	63.8000	701.80	69.9109	769.02	(67.22)	4.7962	33.66
ELI LILLY & CO CMN (LLY)	23.00	49.3200	1,134.36	51.0804	1,174.85	(40.49)	3.9740	45.08
FMC CORPORATION MASS CMN (FMC)	67.00	25.3000	1,695.10	19.0495	1,776.32	(418.78)		
ESTEE LAUDER COS INC CL A CMN CLASS A (EL)	18.00	59.8600	957.76	59.1769	946.83	10.93	1.2028	11.52
EXXON MOBIL CORPORATION CMN (XOM)	29.00	86.5500	2,509.95	74.9950	2,174.86	735.09	2.6343	66.17
GENERAL ELECTRIC CO CMN (GE)	147.00	20.9900	3,085.53	17.3978	2,557.48	528.05	3.6208	111.72
			27.93					
GENERAL MOTORS COMPANY CMN (GM)	41.00	20.6300	1,182.03	25.2432	1,034.97	147.06		
GOOGLE, INC. CMN CLASS A (GOOG)	2.00	707.3800	1,414.76	679.2950	1,358.59	56.17		
J.M. SMUCKER CO CMN (SJM)	17.00	86.2400	1,034.88	74.9617	899.54	135.34	2.4119	24.96
JPMORGAN CHASE & CO CMN (JPM)	53.00	43.9691	2,330.36	38.0854	2,018.53	311.83	2.7292	63.60
LAM RESEARCH CORP CMN (LRCX)	35.00	36.1300	1,264.55	38.0523	1,331.83	(67.28)		
LI-NNOX INTERNATIONAL INC CMN (LII)	21.00	52.5200	1,102.92	43.0957	905.01	197.91	1.5232	16.80
MERCK & CO., INC. CMN (MRK)	44.00	40.9400	1,801.36	38.5685	1,697.02	104.34	4.2013	75.68
			8.60					
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	45.00	25.4532	1,145.39	26.4551	1,190.48	(45.09)		
NIKE CLASS-B CMN CLASS B (NKE)	40.00	51.6000	2,064.00	43.1327	1,725.31	338.69	0.8140	16.80
NORTH EAST UTILITIES CMN (NEU)	30.00	39.0800	1,172.40	37.7790	1,133.37	39.03	3.5107	41.16
ORACLE CORPORATION CMN (ORCL)	30.00	33.3200	999.60	29.7220	891.66	107.94	0.7403	7.20
Pfizer Inc. CMN (PFE)	107.00	25.0793	2,683.49	21.6129	2,312.58	370.90	3.8279	102.72
PIONEER NATURAL RESOURCES CO CMN (PXO)	9.00	106.5900	959.31	94.7389	852.65	106.66	0.0251	0.72
PRAXAIR, INC. CMN (PRX)	14.00	109.4500	1,532.30	100.2583	1,403.63	128.67	2.0101	30.80
PRUDENTIAL FINANCIAL, INC. CMN (PRU)	26.00	53.3300	1,386.58	52.0183	1,352.48	34.10	3.0002	41.60
PVH CORP CMN (PVH)	9.00	111.0100	999.09	94.3767	849.39	149.70	0.1351	1.75
UTAH CUMMINS INC CMN (UTCOM)	34.00	61.8896	2,103.73	53.5064	1,119.77	294.01	1.6106	34.00

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**US EQUITY****GSAM LARGE CAP CORP (US RESPONSIBLE FUND)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
RANGE RESOURCES CORPORATION CMN (RRC)	19.00	62.8300	1,193.77	60.3516	1,146.68	47.09	0.2547	3.04
ROCKWELL AUTOMATION INC CMN (ROK)	10.00	83.9900	839.90	79.8010	798.01	41.89	2.2384	18.80
SALESFORCE.COM INC CMN (CRM)	5.00	168.1000	840.50	149.6280	748.14	92.36		
SBA COMMUNICATIONS CORP CMN (SBAC)	16.00	70.9800	1,135.68	59.6731	954.77	180.91		
SCHLUMBERGER LTD CMN (SLB)	27.00	69.2986	1,871.06	78.5370	2,122.12	(251.06)	1.5873	29.70
			7.43					
SIM CORPORATION CMN (SLM)	72.00	17.1300	1,233.36	16.3369	1,176.26	57.10	2.9189	36.00
SOUTHWESTERN ENERGY CO CMN (SWN)	20.00	33.4100	668.20	35.0870	701.34	(33.14)		
U.S. BANK CORP CMN (USB)	44.00	31.9400	1,405.36	24.6275	1,082.73	322.63	2.4421	34.32
			8.58					
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK (UPS)	23.00	43.7300	1,005.79	73.3413	1,686.85	8.94	3.0924	52.44
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	33.00	54.2400	1,789.92	53.8861	1,778.24	11.68	1.5671	28.05
VERTEX PHARMACEUTICALS INC CMN (VRTX)	19.00	41.9000	796.10	49.0542	932.03	(135.93)		
VIACOM INC CMN CLASS B (VIA)	28.00	52.7400	1,476.72	50.4439	1,412.43	64.29	2.0857	30.80
WALGREEN CO CMN (WAG)	26.00	37.0100	962.26	35.1623	914.22	48.04	2.9722	28.60
WALT DISNEY COMPANY (THE) CMN (DIS)	13.00	49.7900	647.27	35.9759	467.69	179.58	1.5063	9.75
WASTE MANAGEMENT INC CMN (WM)	22.00	33.7400	742.28	31.5718	694.58	47.70	4.7087	31.74
XCEL ENERGY INC CMN (XEL)	61.00	76.7100	4,679.31	23.4341	1,429.48	199.83	4.0434	65.88
			16.47					
XILINX INCORPORATED CMN (XLNX)	42.00	35.8610	1,506.16	32.1967	1,352.26	153.90	2.4539	36.96

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: LARGE CAP CORE (US RESPONSIBLE EQUITY)								
YUM BRANDS, INC. CMN (YUM)	11.00	66.4000	730.40	67.6204	743.89	(13.49)	2.0181	14.74
TOTAL GSAM: LARGE CAP CORE (US RESPONSIBLE EQUITY)			95,641.76 71.41		86,494.17	9,147.58	7.1632	1,586.82
TOTAL PORTFOLIO								
			Market Value 95,713.17	Adjusted Cost / Original Cost 86,494.17	Unrealized Gain (Loss) 9,147.58	Estimated Annual Income 1,586.82		

Period Ended December 31, 2012

PUBLIC EQUITY**US EQUITY**

GSAM- LARGE CAP GROWTH (STRATEGIC)

U.S. DOLLAR

GOLDMAN SACHS BANK DEPOSIT (BDA) ("BDAWDW")

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
	122.15	1.0000	122.15		122.15			
	13,268.31	1.0000	13,268.31	1.0000	13,268.31		0.1310	17.37
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ABBOTT LABORATORIES CMN (ABT)	247.00	65.5000	16,178.50	56.3323	13,914.08	2,264.42	0.8550	138.32
AC DIVISION BUZZARD INC CMN (ATVI)	549.00	10.6700	5,860.38	11.0829	6,084.50	(254.12)	1.6949	98.82
AGILENT TECHNOLOGIES, INC CMN (A)	1.36.00	40.9400	5,567.84	44.6508	6,073.73	(505.89)	0.9770	54.40
ALLERGAN INC CMN (AGN)	47.00	91.7300	4,311.31	92.4145	4,343.48	(32.17)	0.2180	9.40
AMAZON.COM INC CMN (AMZN)	59.00	250.8700	14,801.33	194.3391	11,466.01	3,335.32		
AMERICAN EXPRESS CO CMN (AXP)	195.00	57.4800	11,208.60	45.7202	8,817.94	2,390.66	1.3918	156.00
AMERICAN TOWER CORPORATION CMN (AMT)	313.00	77.2700	24,185.51	34.7345	10,715.40	13,470.11	1.1906	287.96
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	116.00	64.7000	7,505.20	50.8877	5,902.97	1,602.23	0.6431	48.12
			12.18					
APPLE, INC. CMN (AAPL)	97.00	532.1729	51,620.77	247.1582	23,974.35	27,646.42	1.9918	1,028.20
AVON PRODUCTS INC. CMN (AVP)	261.00	14.3500	3,747.96	29.7431	1,762.94	(4,014.98)	1.6713	67.64
BARD C.R. INC. N.J. CMN (BCR)	31.00	97.7400	3,029.94	99.2171	3,075.73	(45.79)	0.8185	24.80
BOEING COMPANY CMN (BA)	81.00	75.3600	6,104.16	73.6657	5,966.92	137.24	2.5743	157.14
CBRE GROUP INC CMN (CBG)	526.00	19.9000	10,467.40	20.8058	10,943.86	(476.46)		
CELGENE CORPORATION CMN (CELG)	67.00	78.4700	5,257.49	82.7166	5,542.01	(284.52)		
CHIPOTLE MEXICAN GRILL, INC. CMN (CMG)	35.00	297.4600	10,411.10	287.5989	10,055.96	355.14		
CME GROUP INC CMN CLASS A (CME)	144.00	50.6700	7,296.48	54.4678	7,843.66	(547.18)	3.5524	259.20
COSCO WHOLESALE CORPORATION CMN (COSI)	173.00	98.7400	17,080.29	51.8469	8,969.51	8,110.78	1.1141	190.30
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	284.00	72.1600	20,493.44	26.6019	7,554.65	12,938.79		
DANAHER CORPORATION CMN (DHR)	174.00	55.9000	9,726.60	33.5948	5,945.50	3,881.10	0.1789	17.40

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGT CAP GROWTH (STRATFOR)								
DISCOVERY COMMUNICATIONS INC CMN SHARES A (DISCA)	65.00	63.4800	4,116.20	38,591.2	2,508.43	1,617.77		
DOLLAR GENERAL CORPORATION CMN (DG)	165.00	44.0900	7,274.85	49,397.9	8,150.65	(875.80)		
ECOLAB INC CMN (ECL)	61.00	71.9000	4,385.90	42,285.0	2,579.39	1,806.52	1.2796	56.12
EDUINX INC CMN (EDIX)	54.00	206.7000	11,134.80	105,658.8	5,705.58	5,429.23		
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	52.00	59.8500	3,112.72	59,180.0	3,077.36	31.36	1.2028	37.44
FACEBOOK INC CMN CLASS A (FB)	174.00	26.6197	3,300.84	30,438.5	3,774.38	(473.54)		
FAMILY DOLLAR STORES INC CMN (FDO)	47.00	63.4100	2,963.22	66,489.5	7,797.56	(129.34)	1.3247	35.28
FEDEX CORP CMN (FDX)	67.00	91.7200	6,145.24	92,901.5	6,224.40	(79.16)	0.6106	37.52
GILEAD SCIENCES CMN (GILD)	149.00	73.4500	10,944.05	45,058.6	6,713.73	4,230.32		
GOOGLE INC CMN CLASS A (GOOG)	41.00	707.3800	29,002.58	517,021.0	21,197.86	7,804.72		
HALLIBURTON COMPANY CMN (HAL)	145.00	74.6900	5,030.05	31,744.9	4,603.01	427.04	1.0378	57.20
HONEYWELL INTL INC CMN (HON)	187.00	63.4100	11,868.89	59,243.8	11,078.59	790.30	2.5839	306.60
INTEGRAL CONTINENTAL EXCHANGE INC CMN (ICE)	45.00	123.8100	4,333.35	125,801.1	4,403.04	(69.69)		
INTUITIVE SURGICAL INC CMN (ISRG)	6.00	490.3700	2,942.22	5,387,040.0	3,778.74	(286.02)		
JOHNSON & JOHNSON CMN (JNJ)	43.00	70.1000	3,014.30	66,669.5	2,866.74	147.51	3.4807	104.92
LAS VEGAS SANDS CORP CMN (LVS)	94.00	46.1600	4,339.04	38,180.2	3,588.94	750.10	2.1664	94.00
LULULEMON ATHLETICA INC CMN (LULU)	51.00	76.2300	3,887.73	57,908.4	2,953.33	934.40		
MARRIOTT INTERNATIONAL INC CMN CLASS A (MAR)	182.00	37.7700	6,783.14	28,223.4	5,136.05	1,646.49	1.3952	94.64
MASTERCARD INTERNATIONAL CMN CLASS A (MA)	23.00	491.7800	11,299.44	219,613.4	5,051.11	6,248.33	0.2443	27.60
MC DONALDS CORP CMN (MCD)	38.00	88.2100	3,351.98	61,443.2	2,334.84	1,017.14	3.4917	117.04
NATIONAL OILWELL VARCO INC COMMON STOCK CMN (NOV)	42.00	68.3500	2,870.70	67,419.5	2,831.67	39.08	0.7408	21.84
NETAPP INC CMN (NTAP)	249.00	33.5500	8,353.95	43,712.1	10,884.32	(7,530.37)		
NIKE CLASS-B CMN CLASS B (NKE)	308.00	51.6000	15,892.80	38,342.8	11,899.59	4,083.21	0.8140	129.36
NORTHERN TRUST CORP CMN (NTRS)	147.00	50.1600	7,172.72	46,807.3	6,446.63	476.09	2.3973	170.40
ORACLE CORPORATION CMN (ORCL)	385.00	33.3700	12,828.70	20,550.2	7,911.84	4,916.36	0.7203	92.40
PEPSICO INC CMN (PEP)	155.00	68.4300	10,606.65	60,217.9	9,233.78	1,272.87	3.1419	333.25
			83.31					
PHILIP MORRIS INTL INC CMN (PM)	84.00	83.6400	7,025.76	88,466.1	7,179.72	(153.96)	4.0658	285.60
			7.46					

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**US EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM LARGE CAP GROWTH (STRATEGIC)								
PRAXAIR, INC. CMN SERIES (PX)	121.00	109.4500	13,243.45	78.6520	9,516.89	3,726.56	2.0101	206.20
PRICE T ROWE GROUP INC CMN (THOW)	72.00	65.1171	4,688.43	52.4861	3,779.00	909.43	2.0885	97.92
PRICETINE COM INC CMN (PCLN)	13.00	620.3900	8,065.07	577.4192	7,506.45	558.62		
PHOCOR & GAMBLIC COMPANY (THE) CMN (PG)	131.00	67.8900	8,893.59	59.3231	7,771.33	1,122.26	3.3112	294.49
PVH CORP CMN (PVH)	95.00	111.0100	10,545.35	64.3968	6,117.70	4,428.25	0.1351	14.25
QUAI COMM INC CMN (QCOM)	443.00	61.8596	27,403.80	45.5074	20,157.56	7,246.24	1.6166	443.00
ROCKWELL AUTOMATION INC CMN (ROK)	75.00	83.9900	6,299.25	69.9288	5,244.66	1,054.59	2.2384	141.00
SALESFORCE.COM, INC CMN (CRM)	47.00	168.1000	7,900.70	115.1860	5,413.74	2,486.96		
SCHLUMBERGER LID CMN (SLB)	295.00	69.2086	20,443.09	56.7668	16,398.71	3,844.38	1.5873	324.50
URBAN OUTFITTERS INC CMN (URBN)	142.00	39.3500	5,589.12	24.9733	3,539.11	2,050.01		
VERTEX PHARMACEUTICALS INC CMN (VRTX)	108.00	41.9000	4,525.20	49.1096	5,303.84	(778.64)		
VIACOM INC CMN CLASS B (VIAB)	171.00	52.7400	9,018.54	75.4490	4,351.79	4,666.75	2.0857	188.10
XILINX INCORPORATED CMN (XLNX)	388.00	35.8610	13,914.07	27.5526	10,690.41	3,223.65	2.4530	341.44
YUM BRANDS, INC CMN (YUM)	50.00	66.4000	3,320.00	53.0176	2,650.88	669.12	2.0181	67.00
DIAGEO PLC SPON ADR (NEW) SPONSORED ADR CMN (DI-O)	76.00	116.5800	8,860.08	94.2141	7,160.27	1,699.81	2.3793	210.81
SANOFI SPONSORED ADR CMN (SNY)	145.00	47.3800	6,870.10	38.8448	5,631.04	1,239.06	3.0200	207.47
SHIRE LIMITED SPONSORED ADR CMN (SHPG)	69.00	92.1800	6,360.42	88.2306	6,087.91	772.51	0.4886	31.71
TEVA PHARMACEUTICAL IND LID ADS (TEVA)	65.00	37.3400	2,427.10	42.4391	2,758.54	(331.44)	2.1530	52.25
TOTAL GSAM LARGE CAP GROWTH (STRATEGIC)			620,224.04		473,099.47	147,124.58	1.6158	7,227.11
			Market Value	Adjusted Cost / ¹		Unrealized	Estimated	
			620,461.33	Original Cost		Gain (Loss)	Annual Income	
TOTAL PORTFOLIO				473,099.47		147,124.58	7,227.11	

Period Ended December 31, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
US Dollar	1,594.56	1.0000	1,594.56		1,594.56			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)™	90,625.92	1.0000	90,625.92	1.0000	90,625.92	0.00	0.1326	120.14
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			92,220.48		92,220.48			120.14

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS CREDIT STRATEGIES FUND								
GS CREDIT STRATEGIES FUND COMMON SHARES	6,517.911	10.6700	69,546.11	10.1055	65,867.57	3,678.54 19,546.12		3,148.15
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	38,580.796	7.3100	282,025.62	6.2707	240,000.00	42,025.62 /9,632.35		18,518.78
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	14,878.459	9.8600	146,204.61	9.3317	138,375.47	7,831.14 14,483.19		7,488.37
TOTAL OTHER FIXED INCOME			497,780.34		444,243.04	53,537.30		29,155.30

Period Ended December 31, 2012

PUBLIC EQUITY**US EQUITY**

US EQUITY DIVIDEND AND PREMIUM FUND	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS US EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPKX)	52,937.472	9.5800	507,140.98	10.5702	559,557.45	(52,416.46) 206,084.48	2.8079	14,240.18

RUSSELL 2000 INDEX FUND (ISHARES)

ISHARES RUSSELL 2000 INDEX FUND (IWM)	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
	2,198.00	84.3178	185,330.52	60.6227	133,748.75	52,081.77	2.0005	3,707.49

GS REAL ESTATE SECURITIES FUND

GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREIX)	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
	8,413.185	15.6800	131,918.74	15.5293	130,651.26	1,267.48 1,918.73	1.6135	2,178.54

US REAL ESTATE SECURITIES (PUBLIC)

APARTMENT INVT & MGMT CO CL-A GNM CLASS A (AIV)	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
	2.00	27.0600	54.12	35.4400	70.88	(16.76)	2.9564	1.60

US EQUITY STRUCTURED PRODUCTS

THE BANK OF NOVA SCOTIA LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 08/07/2014 (SPXL2BZ)	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
	200.00	1,007.9440	201,588.80	1,000.0000	200,000.00	1,588.80		
CREDIT SUISSE AG LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 11/24/2014 (OCSPEL3)	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
	300,000.00	97.6380	29,293,094.00	100.0000	300,000.00	(6,906.00)		
TOTAL US EQUITY STRUCTURED PRODUCTS			494,682.80		500,000.00	(5,317.20)		

TOTAL US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
			1,319,127.16		1,323,528.34	(4,401.17)	2.4353	20,077.80

NON-US EQUITY

GS STRUCTURED INTERNATIONAL EQUITY FUND	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS STRUCTURED INTERNATIONAL EQUITY FUND CLASS A SHARES (GCIAX)	47,639.572	9.2100	438,760.46	9.4889	404,406.96	34,353.50 (61,739.54)	3.3550	14,720.63

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**NON-US EQUITY**

EURO STOXX 50 INDEX FUND (SP50H)

SP50H EURO STOXX 50 FUND (TLZ)

MSCI EMERGING MARKETS INDEX FUND (ISHARES)

ISHARES MSCI EMERGING MKT INDEX FUND ETF (EEM)

GS INTERNATIONAL REAL ESTATE SECURITIES FUND

GS INTERNATIONAL REAL ESTATE SECURITIES
INSTITUTIONAL CLASS SHARES (GIRIX)

NON-US LOUITY STRUCTURED PRODUCTS

JPMORGAN CHASE & CO. LINKED TO MSCI EAFE UPSIDE

14-VRH-D CAPPED W/BUFFER STRUCTURED NOTE DUE

10/29/2014 (GJMXCEL6)

ROYAL BANK OF CANADA LINKED TO MSCI EMERGING MKTS

IND UPSIDE LEVERED CAPPED W/BUFFER STRUCTURED NOTE DUE

DUE 11/14/2014 (ORCEMEL1)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EURO STOXX 50 INDEX FUND (SP50H)	1,510.00	34.6000	52,336.00	33.0500	40,374.96	2,361.64	3.644%	1,907.23
SP50H EURO STOXX 50 FUND (TLZ)			273.78					
MSCI EMERGING MARKETS INDEX FUND (ISHARES)	2,815.00	44.3500	124,845.25	37.4039	105,292.11	19,553.14	1.679%	2,085.94
ISHARES MSCI EMERGING MKT INDEX FUND ETF (EEM)			40.07					
GS INTERNATIONAL REAL ESTATE SECURITIES FUND						Unrealized /		
GS INTERNATIONAL REAL ESTATE SECURITIES	23,572.550	6.2900	148,271.34	6.0073	141,606.83	6,664.51	9.475%	14,049.24
INSTITUTIONAL CLASS SHARES (GIRIX)						18,271.34		
NON-US LOUITY STRUCTURED PRODUCTS						Unrealized /		
JPMORGAN CHASE & CO. LINKED TO MSCI EAFE UPSIDE	100,000.00	99.9700	99,970.00	100.0000	100.000.00	(30.00)		
14-VRH-D CAPPED W/BUFFER STRUCTURED NOTE DUE								
10/29/2014 (GJMXCEL6)								
ROYAL BANK OF CANADA LINKED TO MSCI EMERGING MKTS	100,000.00	103.5010	103,501.00	100.0000	100,000.00	3,501.00		
IND UPSIDE LEVERED CAPPED W/BUFFER STRUCTURED NOTE DUE								
DUE 11/14/2014 (ORCEMEL1)								

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
NON-US EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC. LINKED TO BASKET OF INDICES UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 05/29/2015 (INTLNU39)	100.00	1,009.4791	100,947.80	1,000.0000	100,000.00	947.80		
TOTAL NON-US EQUITY STRUCTURED PRODUCTS			304,418.80		300,000.00	4,418.80		

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL NON-US EQUITY			1,068,632.45		1,001,280.86	67,351.59	4.2886	32,774.10

TOTAL PUBLIC EQUITY

			2,387,759.61		2,324,809.20	62,950.42	3.3268	52,851.91
			313.85					

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
OTHER STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC. LINKED TO RUSSELL 2000 INDEX CONTINGENT CPN W/ BUFFER STRUCTURED NOTE DUE 5/6/2014 (RUTD16)	100.00	995.2170	99,521.70	1,000.0000	100,000.00	(478.30)		
TOTAL PORTFOLIO			3,077,595.98		2,961,272.72	116,009.42		82,127.35

Period Ended December 31, 2012

FIXED INCOME**INVESTMENT GRADE FIXED INCOME**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GS GOVERNMENT/CORPORATE FIXED INCOME								
COLDFMAN SACHS BANK DEPOSIT (BDA)***	49,722.29	1.0000	49,722.29	1.0000	49,722.29		0.1332	66.25
XEROX CORPORATION 8.25% 05/15/2014 SR LIEN M- W+15 DBRP S&P BBB- /Moody's Baa2	50,000.00	109.0730	54,539.50	108.7499	54,374.96	164.54	1.7630	4,125.00
ROYAL BANK OF CANADA MTN 2.675% 12/15/2015 USD SR D SH LIEN S&P AA- /Moody's Aa3	50,000.00	105.5470	52,773.50	104.0484	52,024.18	749.32	1.2263	1,312.50
OMNICOM GROUP INC. 5.9% 04/15/2016 SR LIEN S&P BBB- /Moody's Baa1	100,000.00	113.9870	113,987.00	109.5007	109,500.65	4,486.35	2.8520	5,900.00
JPMORGAN CHASE & CO. 6.0% 01/15/2018 USD SR LIEN S&P A /Moody's A2	100,000.00	119.7190	119,719.00	110.1237	110,123.64	9,595.31	3.7755	6,000.00
PEPSICO, INC. 5.0% 06/01/2018 SR LIEN S&P A- /Moody's Aa3	50,000.00	118.6050	59,302.50	115.0468	57,523.47	1,779.03	2.0510	2,500.00
CVS CAREMARK CORPORATION 6.5% 03/15/2019 M- W+30 DBRP S&P BBB+ /Moody's Baa2	100,000.00	125.8760	125,816.00	115.4419	115,441.85	10,374.15	3.7838	6,600.00
AMGEN INC. 3.45% 10/01/2020 SR LIEN M W+15 DBRP S&P A1 /Moody's Baa1	50,000.00	107.0470	53,521.00	103.3502	51,675.10	1,845.90	2.9630	1,775.00
LIUWE'S COMPANIES, INC. 3.8% 11/15/2021 SR LIEN M- W+30 DBRP Next Call Dt 08/15/21 S&P A- /Moody's A3	50,000.00	110.4670	55,231.00	104.8621	52,431.05	2,799.95	3.1520	1,900.00
TIME WARNER INC. 4.0% 01/15/2022 SR LIEN M W+30 DBRP S&P BBB /Moody's Baa2	50,000.00	109.4680	54,734.00	104.6441	52,327.04	2,411.96	3.3930	2,000.00
CBS CORPORATION 3.375% 03/01/2022 SR LIEN Next Call Dt 12/01/21 S&P BBB /Moody's Baa2	50,000.00	103.9780	51,989.00	96.6244	48,312.22	3,676.78	3.8210	1,687.50
EUROPEAN INVESTMENT BANK 2.675% 03/15/2013 USD SH LIEN S&P AAA /Moody's Aaa	100,000.00	100.4090	100,409.00	100.1331	100,133.11	365.89	2.2165	2,875.00

Period Ended December 31, 2012

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT /CORPORATE FIXED INCOME								
FHLB 5.25% 06/18/2014 JD S&P AA+ /Moody's Aaa	200,000.00	107.35/0	214,714.00 379.17	100.1986 100.83	200,397.28 201,664.06	14,316.72 13,049.94	5.10/4	10,500.00
FHLB 5.0% 11/11/2017 MN S&P AA+ /Moody's Aaa	175,000.00	119.8850	209,798.75 1,069.44	100.9991 101.83	176,748.45 178,204.25	33,050.30 31,594.50	4.7680	8,750.00
MANITOBA (PROVINCE OH) 1.75% 05/30/2019 S&P AA /Moody's Aa1	50,000.00	101.7760	50,863.00 72.92	99.8890	49,944.50	918.50	1.7669	875.00
TOTAL GS GOVERNMENT /CORPORATE FIXED INCOME			1,367,219.54 11,268.12		1,280,674.84 1,299,538.10	86,534.70 67,671.44	3.5383	56,816.25
TOTAL PORTFOLIO								
			Market Value 1,378,477.66		Adjusted Cost / * Original Cost 1,280,674.84 1,299,538.10	Unrealized Gain (Loss) 86,534.70 67,671.44		Estimated Annual Income 56,816.25

Period Ended December 31, 2012

PUBLIC EQUITY**US EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US DOLLAR								
GSAM LARGE CAP VALUE (STRATEGIC)	140.97	1.0000	140.97		140.97			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*) BROADVIEW	4,076.71	1.0000	4,076.71	1.0000	4,076.71		0.1314	5.35
ADDITIONAL EQUITY								
ADOLPH SYSTEMS INC CMN (ADBE)	66.00	37.6800	2,486.88	31.7583	2,096.71	390.17		
AETNA INC CMN (AET)	60.00	46.3100	2,778.60	45.1168	2,707.01	71.59	1.7275	48.00
ALTERA CORP CMN (ALTR)	115.00	34.3900	3,954.85	33.7577	3,882.14	72.71	1.1631	46.00
AMERICAN ELECTRIC POWER INC CMN (AEP)	79.00	42.6800	3,371.72	37.7790	2,945.04	426.68	4.4049	148.52
AMERICAN INTL GROUP, INC CMN (AIG)	129.00	35.4000	4,553.70	33.5050	4,377.14	231.56		
AMERICAN TOWER CORPORATION CMN (AMT)	30.00	77.2700	2,318.10	71.8480	2,155.44	162.66	1.1906	27.60
AMERIPRISE FINANCIAL, INC CMN (AMF)	37.00	67.6300	2,517.31	49.3893	1,827.40	489.91	2.8740	66.60
AT&T INC CMN (T)	126.00	33.7100	4,247.46	37.7500	4,063.50	183.96	5.3397	226.80
BANK OF AMERICA CORP CMN (BAC)	658.00	11.6100	7,639.38	7.6739	5,049.42	2,589.96	0.3445	26.32
BARCLAYS INC N J CMN (BCR)	22.00	97.7400	2,150.28	96.7000	2,127.40	22.88	0.8185	17.60
RED BATH & BEYOND INC CMN (BBRY)	65.00	55.9100	3,634.15	61.9543	4,027.03	(392.88)		
BOYING COMPANY CMN (BA)	61.00	75.3600	4,596.96	62.0784	3,786.78	810.18	2.5743	118.34
CBS CORPORATION CMN CLASS B (CBS)	76.00	38.07500	2,891.80	27.6973	2,105.00	786.80	1.2615	36.48
9.12								
CELGENE CORPORATION CMN (CELG)	25.00	78.4700	1,961.75	65.9272	1,648.18	313.57		
CHEVRON CORPORATION CMN (CVX)	36.00	108.1400	3,893.04	104.0858	3,747.09	145.95	3.3290	129.60
CHIPOTLE MEXICAN GRILL, INC CMN (CMG)	11.00	297.4600	3,272.06	294.8636	3,243.50	28.56		
CISCO SYSTEMS, INC CMN (CSCO)	167.00	19.6494	3,281.45	10.6206	2,775.64	505.81	2.8500	93.52
CITIGROUP INC CMN (C)	57.00	39.5600	2,254.92	38.1244	2,173.09	81.83		
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	126.00	57.0400	6,557.04	75.8865	9,561.71	(3,004.67)	1.5373	100.80

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM: LARGE CAP VALUE (STRATEGIC)								
DIRECTV CMN (DTV)	67.00	50.1600	3,360.72	48.5206	3,250.88	109.84		
DISH NETWORK CORPORATION CMN CLASS A (DISH)	58.00	36.4000	2,111.20	34.9966	2,029.80	81.40		
DUKE ENERGY CORPORATION CMN (DUK)	53.00	63.8000	3,381.40	65.7377	3,484.10	(102.70)	4.7962	162.18
EASTMAN CHEM CO CMN (CMN)	38.00	68.0500	2,585.90	47.3355	1,798.75	787.15	1.7634	45.60
ELI LILLY & CO CMN (LLY)	67.00	49.3200	3,304.44	47.6188	3,190.46	113.98	3.9740	131.32
EMC CORPORATION MASS CMN (CMC)	138.00	25.3000	3,491.40	21.5299	2,971.17	520.28		
EVEREST RE GROUP LTD CMN (ERE)	43.00	109.9500	4,727.85	71.0214	3,053.92	1,673.93	1.7462	82.56
EXELON CORPORATION CMN (EXC)	46.00	29.7400	1,368.04	29.6459	1,363.71	4.33	7.0512	96.60
FOXON MOBIL CORPORATION CMN (XOM)	139.00	86.5500	12,030.45	77.4309	10,762.89	1,267.56	7.6343	316.92
GENERAL DYNAMICS CORP CMN (GD)	42.00	69.2700	2,909.34	66.4331	2,790.19	119.15	2.9450	85.68
GENERAL ELECTRIC CO CMN (GE)	585.00	20.9900	12,279.15	17.3477	10,145.46	2,133.69	3.6208	444.60
GENERAL MOTORS COMPANY CMN (GM)	148.00	28.8300	4,266.84	73.4166	3,470.10	796.74		
GOOGLE, INC CMN CLASS A (GOOG)	4.00	707.3000	2,829.52	577.4500	2,309.84	519.68		
HALLIBURTON COMPANY CMN (HAL)	209.00	34.6900	7,250.21	32.3203	6,754.95	495.26	1.0378	75.24
HARTFORD FINANCIAL SVCS GROUP CMN (HIG)	113.00	22.4400	2,535.72	26.5955	3,005.79	(460.07)	1.7825	45.20
INTL FCIMUTUAL EXCHANGE INC CMN (ICF)	11.00	123.8100	1,361.91	126.2355	1,388.59	(26.68)		
J.M. SMUCKER CO CMN (SJM)	43.00	86.2400	3,708.32	80.8581	3,476.90	231.42	2.4119	89.44
JOHNSON & JOHNSON CMN (JNJ)	48.00	70.1000	3,364.80	64.7996	3,110.38	254.42	3.4807	117.12
JPMORGAN CHASE & CO CMN (JPM)	247.00	43.9591	10,860.37	33.1193	8,180.46	2,679.91	2.7292	296.40
JUNIPER NETWORKS, INC CMN (JNPR)	125.00	19.6700	2,458.75	24.1181	3,014.76	(556.01)		
LAM RESEARCH CORP CMN (LRCX)	117.00	36.1300	4,227.21	37.5170	4,389.49	(162.28)		
LOWE'S COMPANIES INC CMN (LOW)	134.00	35.5700	4,759.68	27.0384	3,631.18	1,128.50	1.8018	85.76
MASCO CORPORATION CMN (MAS)	193.00	16.6600	3,215.38	12.3873	2,390.74	824.64	1.9007	57.90
MEICK & CO, INC CMN (MRK)	112.00	40.9400	4,585.28	38.0273	4,259.06	326.22	4.2013	192.64
MGM RESORTS INTERNATIONAL CMN (MGM)	251.00	11.6400	2,921.64	12.8060	3,214.31	(292.67)		
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	101.00	25.4532	2,570.77	27.0499	2,792.64	(221.87)		
MORIAN STANLEY CMN (MS)	140.00	19.1200	2,676.80	15.2673	2,137.42	539.38	1.0460	28.80

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
(SSM) LARGE CAP VALUE (STRATEGIC)								
MYLAN INC CMN (MYL)	65.00	27.4500	1,784.25	27.0446	1,732.90	351.35		
NORTHEAST UTILITIES CMN (NU)	98.00	39.0800	3,829.84	36.8519	3,611.49	218.35	3.5107	134.46
OCCIDENTAL PETROLEUM CORP CMN (OXY)	56.00	76.6100	4,290.16	86.8028	4,860.96	(570.80)	2.8195	120.96
Pfizer Inc. CMN (PFI)	391.00	25.0793	9,806.01	20.4306	8,015.46	1,790.55	3.8279	375.46
PHILIP MORRIS INTL INC CMN (PM)	49.00	83.6400	4,098.36	86.0284	4,215.39	(117.03)	4.0650	165.60
			41.65					
PPL CORPORATION CMN (PPL)	148.00	28.6300	4,237.24	26.6668	3,946.69	290.55	5.0297	213.12
			53.28					
PROCTER & GAMBLE COMPANY (HIF) CMN (PG)	34.00	67.8900	2,305.76	68.2165	2,319.46	(11.70)	3.3112	76.43
PRUDENTIAL FINANCIAL INC CMN (PRU)	108.00	53.3300	5,759.64	51.2631	5,536.42	223.22	3.0002	172.80
SIM CORPORATION CMN (SIM)	166.00	17.1300	2,843.58	11.0655	1,835.88	1,006.70	2.9189	83.80
SOUTHWESTERN ENERGY CO CMN (SWN)	53.00	33.4100	1,770.73	36.1588	1,915.93	(145.26)		
SUNTRUST BANKS INC \$1.00 PAR CMN (STI)	147.00	28.3400	4,167.45	22.6282	3,326.34	841.11	0.7835	29.40
TEXTRON INC DTI CMN (TXI)	60.00	24.7900	1,487.20	22.6731	1,813.05	(325.85)	0.3227	(6.40)
			1.60					
HIF TRAVELERS COMPANIES, INC CMN (TRV)	66.00	71.8200	4,740.12	46.4139	2,997.32	1,742.80	2.5670	121.44
TRANSOCEAN LTD CMN (HIG)	98.00	44.6600	3,930.08	46.0784	4,554.30	(124.82)		
U S BANKCORP CMN (USB)	115.00	31.9400	3,673.10	25.0042	2,875.48	797.62	2.4421	89.70
			22.43					
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	76.00	54.2400	4,122.24	57.7891	4,011.97	110.27	1.5671	64.60
URBAN OUTLIERS INC CMN (URBN)	65.00	39.3600	2,558.40	30.5377	1,984.95	573.45		
VARIAN MEDICAL SYSTEMS INC CMN (VAR)	36.00	70.2400	2,528.64	67.3192	2,743.49	(214.85)		
VETEX PHARMACEUTICALS INC CMN (VETX)	77.00	41.9800	3,016.80	43.1517	3,106.92	(90.12)		
VIACOM INC CMN CLASS B (VIA)	41.00	52.7400	2,162.34	50.7212	2,079.57	82.77	2.0857	45.10
WALGREEN CO CMN (WAG)	119.00	37.0100	4,404.19	34.3716	4,090.22	313.97	2.9722	140.90
WASTE MANAGEMENT INC CMN (WM)	44.00	33.7400	1,484.56	32.0600	1,410.64	73.92	4.2087	62.48

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
XCEL ENERGY INC CMN (XEL)	147.00	76.7100	3,926.37	26.9835	3,966.57	(40.20)	4.0434	158.76
			39.69					
AVALONBAY COMMUNITIES INC CMN (AVR)	20.00	135.5900	2,711.80	136.9075	2,738.15	(26.35)	2.8616	77.60
			19.40					
SIMUN PROPERTY GROUP INC CMN (SPG)	16.00	158.0700	2,529.44	142.7145	2,283.43	246.01	2.7832	70.40
ANHEUSER-BUSCH INBEV S.A. SPONSORED ADR CMN (BUD)	30.00	87.4100	2,622.30	70.5147	2,115.44	506.86	1.4789	38.78
DIAGEO PLC SPON ADR (NEW) SPONSORED ADR CMN (DEO)	21.00	116.5800	2,448.18	96.2176	2,020.57	427.61	2.3793	58.25
LYONDELBASELL INDUSTRIES N.V. CMN CLASS A (LYB)	34.00	57.0900	1,941.06	50.7479	1,768.43	272.63	2.8076	54.40
TOTAL GSAM LARGE CAP VALUE (STRATEGIC)			28,370.56		257,348.97	25,851.59	2.6379	5,795.63
			344.88					
TOTAL PORTFOLIO								
			Market Value		Adjusted Cost / \$	Unrealized		Estimated
			283,545.44		Original Cost	Gain (Loss)		Annual Income
					257,348.97	25,851.59		5,795.63

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	2,756.41	2,756.41	0.28	0.01%
INSURED BANK PROGRAM	4,292.10	4,292.10	0.86	0.02%
Total Net Cash Equivalents	\$7,048.51	\$7,048.51	\$1.13	0.02%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
U.S. TREASURY NOTE CPN 2.750% DUE 02/28/13 DTD 02/29/08 FC 08/31/08 CUSIP 912828HT0 Original Cost 15,671.72	Moody Aaa Cash	15,000	100.4180 15,062.70	100.2623 15,039.34	139.02	23.36	412.50	2.74%
U.S. TREASURY NOTE CPN 0.750% DUE 08/15/13 DTD 08/15/10 FC 02/15/11 CUSIP 912828NU0 Original Cost 3,001.17	Moody Aaa Cash	3,000	100.3750 3,011.25	100.0087 3,000.26	8.44	10.99	22.50	0.75%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN NOTE B/E CPN 1.000% DUE 09/23/13 DTD 08/06/10 FC 09/23/10 CUSIP 31398AZS0 Original Cost: 8,007.76	S&P AA+ Moody: Aaa Cash	8,000	100.5790 8,046.32	100.0284 8,002.27	21.78	44.05	80.00	0.99%
U.S. TREASURY NOTE CPN 2.750% DUE 10/31/13 DTD 10/31/08 FC 04/30/09 CUSIP 912828JQ4 Original Cost: 3,191.37	Moody: Aaa Cash	3,000	102.1210 3,063.63	101.7383 3,052.15	13.90	11.48	82.50	2.69%
U.S. TREASURY NOTE CPN 4.250% DUE 11/15/13 DTD 11/15/03 FC 05/15/04 CUSIP 912828BR0	Moody: Aaa Cash	11,000	103.5230 11,387.53	110.0795 12,108.74	59.41	-721.21	467.50	4.11%
U.S. TREASURY NOTE CPN 1.750% DUE 01/31/14 DTD 01/31/09 FC 07/31/09 CUSIP 912828JZ4 Original Cost: 17,334.02	Moody: Aaa Cash	17,000	101.6680 17,283.56	101.6475 17,280.07	123.69	3.49	297.50	1.72%
FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 1.375% DUE 02/25/14 DTD 01/06/11 FC 08/25/11 CUSIP 3137EACR8	S&P AA+ Moody: Aaa Cash	2,000	101.3440 2,026.88	99.4190 1,988.38	9.63	38.50	27.50	1.36%
FEDL NATL MTG ASSN NOTE B/E CPN 2.625% DUE 11/20/14 DTD 10/26/09 FC 11/20/09 CUSIP 31398AZV7 Original Cost: 22,111.57	S&P AA+ Moody: Aaa Cash	22,000	104.4620 22,981.64	100.2082 22,045.81	65.77	935.83	577.50	2.51%
U.S. TREASURY NOTE CPN 4.250% DUE 08/15/15 DTD 08/15/05 FC 02/15/06 CUSIP 912828EE6 Original Cost: 16,466.00	Moody: Aaa Cash	15,000	110.1800 16,527.00	105.0598 15,758.97	239.06	768.03	637.50	3.86%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
U.S. TREASURY NOTE CPN 1.250% DUE 09/30/15 DTD 09/30/10 FC 03/31/11 CUSIP 912828NZ9 Original Cost 3,858.75	Moody Aaa Cash	4,000	102.5000 4,100.00	97.9090 3,916.36	12.64	183.64	50.00	1.22%
FEDL NATL MTG ASSN NOTE B/E CPN 1.625% DUE 10/26/15 DTD 09/27/10 FC 10/26/10 CUSIP 31398A4M1 Original Cost 2,901.99	S&P: AA+ Moody Aaa Cash	3,000	103.4510 3,103.53	98.0093 2,940.28	8.80	163.25	48.75	1.57%
U.S. TREASURY NOTE CPN 4.500% DUE 02/15/16 DTD 02/15/06 FC 08/15/06 CUSIP 912828EW6 Original Cost 34,494.75	Moody Aaa Cash	31,000	112.7110 34,940.41	107.0182 33,175.65	523.13	1,764.76	1,395.00	3.99%
U.S. TREASURY NOTE CPN 2.625% DUE 02/29/16 DTD 02/28/09 FC 08/31/09 CUSIP 912828KS8 Original Cost 4,272.03	Moody Aaa Cash	4,000	107.0080 4,280.32	104.0935 4,163.74	35.39	116.58	105.00	2.45%
FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 2.500% DUE 05/27/16 DTD 04/08/11 FC 11/27/11 CUSIP 3137EACT4 Original Cost 9,295.47	S&P: AA+ Moody Aaa Cash	9,000	106.6950 9,602.55	102.2834 9,205.51	21.25	397.04	225.00	2.34%
FEDL NATL MTG ASSN NOTE B/E CPN 1.250% DUE 09/28/16 DTD 08/19/11 FC 09/28/11 CUSIP: 3135G0CM3	S&P: AA+ Moody Aaa Cash	3,000	102.5940 3,077.82	99.5193 2,985.58	9.69	92.24	37.50	1.22%
U.S. TREASURY NOTE CPN 0.875% DUE 11/30/16 DTD 11/30/11 FC 03/31/12 CUSIP: 912828RU6 Original Cost 9,022.03	Moody Aaa Cash	9,000	101.4140 9,127.26	100.1968 9,017.71	6.71	109.55	78.75	0.86%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
U S TREASURY NOTE CPN 0.875% DUE 01/31/17 DTD 01/31/12 FC 07/31/12 CUSIP 912828SC5 Original Cost: 15,041.25	Moody Aaa Cash	15,000	101.3280 15,199.20	100.2267 15,034.00	54.57	165.20	131.25	0.86%
FEDL NATL MTG ASSN NOTE B/E CPN 0.875% DUE 10/26/17 DTD 09/24/12 FC 10/28/12 CUSIP 3135G0PQ0 Original Cost: 10,037.40	S&P AA+ Moody Aaa Cash	10,000	100.4050 10,040.50	100.3587 10,035.87	15.80	4.63	87.50	0.87%
U S TREASURY NOTE CPN 3.125% DUE 05/15/19 DTD 05/15/09 FC 11/15/09 CUSIP 912828KQ2 Original Cost: 16,458.01	Moody Aaa Cash	15,000	113.2500 16,987.50	108.5655 16,284.83	59.57	702.67	468.75	2.76%
FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 1.750% DUE 05/30/19 DTD 04/16/12 FC 05/30/12 CUSIP 3137EADG1 Original Cost: 5,023.24	S&P AA+ Moody Aaa Cash	5,000	103.4460 5,172.30	100.4220 5,021.10	7.29	151.20	87.50	1.59%
U S TREASURY NOTE CPN 3.625% DUE 02/15/20 DTD 02/15/10 FC 08/15/10 CUSIP 912828MP2 Original Cost: 6,559.91	Moody Aaa Cash	6,000	116.8440 7,010.64	108.7975 6,527.85	81.56	482.79	217.50	3.10%
U S TREASURY NOTE CPN 2.625% DUE 08/15/20 DTD 08/15/10 FC 02/15/11 CUSIP 912828NT3 Original Cost: 15,146.48	Moody Aaa Cash	15,000	109.8130 16,471.95	100.7767 15,116.51	147.66	1,355.44	393.75	2.39%
U S TREASURY NOTE CPN 2.625% DUE 11/15/20 DTD 11/15/10 FC 05/15/11 CUSIP 912828PC8 Original Cost: 6,573.43	Moody Aaa Cash	7,000	109.7500 7,682.50	94.9713 6,647.99	23.35	1,034.51	183.75	2.39%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
U S TREASURY NOTE CPN 3.625% DUE 02/15/21 DTD 02/15/11 FC 08/15/11 CUSIP 912828PX2 Original Cost 2,108.01	Moody: Aaa Cash	2,000	117.3830 2,347.66	104.5300 2,092.60	27.19	255.06	72.50	3.09%
U S TREASURY NOTE CPN 3.125% DUE 05/15/21 DTD 05/15/11 FC 11/15/11 CUSIP 912828QN3 Original Cost 2,192.81	Moody: Aaa Cash	2,000	113.3980 2,267.96	108.6265 2,172.53	7.94	95.43	62.50	2.76%
FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 2.375% DUE 01/13/22 DTD 01/13/12 FC 07/13/12 CUSIP 3137EADB2	S&P AA+ Moody: Aaa Cash	3,000	104.4670 3,134.01	98.7853 2,963.56	33.25	170.45	71.25	2.27%
U S TREASURY NOTE CPN 1.750% DUE 05/15/22 DTD 05/15/12 FC 11/15/12 CUSIP 912828SV3 Original Cost 3,022.50	Moody: Aaa Cash	3,000	100.8670 3,026.01	100.7140 3,021.42	6.67	4.59	52.50	1.73%
Total Corporate/Government Bonds Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.		242,000	\$256,962.63	\$248,599.08	\$1,763.16	\$8,363.55	\$6,373.75	2.48%
Total Portfolio Assets - Held at Stifel			\$256,962.63	\$248,599.08		\$8,363.55	\$6,373.75	2.48%
Total Net Portfolio Value			\$264,011.14	\$255,647.59		\$8,363.55	\$6,374.88	2.41%

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Siftel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
CASH	119.84	119.84		
GENERAL MONEY MARKET	10,937.11	10,937.11	1.09	0.01%
INSURED BANK PROGRAM	3,574.91	3,574.91	0.71	0.02%
Total Net Cash Equivalents	\$14,631.86	\$14,631.86	\$1.81	0.01%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.siftel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT SIFTEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(Loss)*	Estimated Annualized Income	Estimated Yield %
ABB LIMITED SPONSORED ADR CUSIP 000375204	ABB Cash	93	20.7900 1,933.47	23.0959 2,147.92	-214.45	64.44	3.33%
ADIDAS AG SPONSORED ADR CUSIP 00687A107	ADDY Cash	62	44.8000 2,777.60	26.7297 1,657.24	1,120.36	40.05	1.44%
AMADEUS IT ILDG S A ADS CUSIP 02263T104	AMADY Cash	71	25.7900 1,831.09	17.5531 1,246.27	584.82	11.50	0.63%
AMERICA MOVIL S A B DE CV SPONSORED ADR REPSTG SERIES L CUSIP 02364W105	AMX Cash	96	23.1400 2,221.44	24.2344 2,326.50	-105.06	20.21	1.32%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss	Estimated Annualized Income	Estimated Yield %
BG GROUP PLC ADR FINAL INSTALLMENT NEW CUSIP 055434203	BRGY Cash	149	16,7100 2,489 79	18 7060 2,787 19	-297.40	37.01	1 49%
BAIDU INC SPONSORED ADR REPSTG ORD SHARES CLASS A CUSIP 056752108	BIDU Cash	31	100 2900 3,108 99	105.6194 3,274 20	-165.21	N/A	N/A
BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004 CUSIP 059460303 Original Cost 2,930 09	BBD Cash	176	17 3700 3,057 12	16 5920 2,920 19	130 93	44.42	1 45%
BHP BILLITON LIMITED SPONSORED ADR CUSIP 088606108	BHP Cash	28	78 4200 2,195 76	73 2400 2,050 72	145.04	62 72	2 86%
BRAMBLES LTD CUSIP 105105100 Original Cost 2,577 93	BMBLY Cash	179	15 8400 2,835 36	14 3922 2,576 21	259 15	95 80	3 38%
BRITISH AMERN TOBACCO PLC SPONS ADR 25P CUSIP 110448107	BTI Cash	28	101 2500 2,835 00	71 6754 2,006 91	828 09	118 21	4 17%
BRITISH SKY BROADCASTING GROUP SPONSORED ADR CUSIP 111013108	BSBY Cash	33	50.3900 1,662 87	44 0985 1,455 25	207 62	53 48	3 22%
BUNZL PLC SPONSORED ADR NEW CUSIP 120738406	BZLFY Cash	29	82 5000 2,392 50	53 5900 1,554 11	838 39	62 10	2 60%
CNOOC LTD SPONS ADR CUSIP 126132109	CEO Cash	14	220 0000 3,080 00	152 6400 2 136 96	943 04	77 60	2 52%
CANADIAN NATIONAL RAILWAY COMPANY CUSIP 136375102	CNI Cash	18	91 0100 1,638 18	60 8378 1,095 08	543 10	27 18	1 66%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(Loss)*	Estimated Annualized Income	Estimated Yield %
CANON INC ADR REPRESENTING 5 SHARES CUSIP: 138006309	CAJ Cash	16	39.2100 627.36	46.6162 745.85	-118.50	23.80	3.79%
CAP GEMINI SA ADR CUSIP: 139098107	CGMY Cash	54	22.1400 1,195.56	25.4991 1,376.95	-181.39	33.87	2.83%
CENOVUS ENERGY INC CUSIP: 15135U109	CVE Cash	24	33.5400 804.96	24.0900 578.16	226.80	21.26	2.64%
CENTRICA PLC SPONSORED ADR NEW CUSIP: 15639K300	CHYY Cash	84	22.0000 1,848.00	17.0332 1,430.79	417.21	82.40	4.46%
CHEUNG KONG HOLDINGS ADR CUSIP: 166744201	CHUY Cash	146	15.5200 2,265.92	12.3000 1,795.80	470.12	59.46	2.62%
CHINA MOBILE LIMITED SPONSORED ADRS CUSIP: 16941M109	CHL Cash	24	58.7200 1,409.28	47.5371 1,140.89	268.39	52.28	3.71%
CIELO S.A. SPONSORED ADR CUSIP: 171778202	CMXY Cash	40	28.8500 1,154.00	N/A Incomplete	N/A	62.90	5.45%
COCA COLA AMATIL LTD SPONSORED ADR CUSIP: 191085208	CCLY Cash	72	28.0800 2,021.76	20.6961 1,490.12	531.64	80.30	3.97%
COCA-COLA HELLENIC BOTTLING COMPANY S.A. SPONS ADR CUSIP: 1912EP104 Original Cost 1,171.10	CCII Cash	49	23.5700 1,154.93	22.7651 1,115.49	39.44	N/A	N/A
COMPASS GROUP PLC NEW SPONS ADR CUSIP: 20449X203	CMGY Cash	318	11.9800 3,809.54	7.3000 2,321.40	1,488.24	100.23	2.63%
DENSO CORP ADR CUSIP: 24872B100	DNZOY Cash	75	17.4000 1,305.00	16.4985 1,237.39	67.61	23.04	1.77%
DEUTSCHE BOERSE ADR CUSIP: 251542106	DBOEY Cash	207	6.1800 1,279.26	5.2877 1,094.55	184.71	86.98	6.80%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIPEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(Loss)*	Estimated Annualized Estimated Income	Estimated Yield %
ERICSSON TELEPHONE NEW CL B ADR CUSIP 294821608	ERIC Cash	147	10 1000 1,484 70	11 9752 1,760 36	-275 66	51.02	3 44%
FANUC CORP ADR CUSIP 307305102	FANUY Cash	65	31 0700 2,019 55	21 5618 1,401 52	618 03	26 96	1 34%
FOMENTO ECON MEX S A B SPONS ADR REP UNIT 1 SER B & 2 SER DB & 2 SER DL CUSIP 344419106	FMX Cash	16	100 7000 1,611 20	58 4644 935 43	675 77	22 33	1 39%
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR REPSTG SHS CUSIP 358029106	FMS Cash	44	34 3000 1,509 20	N/A Incomplete	N/A	38.65	2 56%
GALAXY ENTERTAINMENT GROUP LIMITED SPON ADR CUSIP 363181104	GXYEY Cash	35	40 2500 1,408 75	30 5989 1,070 96	337 79	N/A	N/A
GAZPROM O A O SPONSORED ADR CUSIP 368287207	OGZPY Cash	122	9 7300 1,187 06	11 9359 1,456 18	-269.12	68 22	5 75%
GROUPE CGI INC CLASS A SUB VOTING CUSIP 39945C109	GIB Cash	60	23.1300 1,387.80	22 1010 1,326 06	61.74	N/A	N/A
GRUPO TELEVISIA SA DE CV GDR REPTSG ORDINARY PART CTF CUSIP 40049J206	TV Cash	122	26.5800 3,242 76	20 6679 2,521 48	721 28	14 88	0 46%
HUTCHISON WHAMPOA LTD ADR CUSIP 448415208	HUWHY Cash	86	21 1800 1,821 48	12 9000 1,109 40	712 08	46.12	2 53%
IMPERIAL TOBACCO GRP PLC SPONS ADR CUSIP 453142101	ITYBY Cash	47	77 4900 3,642.03	63 6391 2,991 04	650 99	158 57	4 35%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STEFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
INDUSTRIAL & COMMERCIAL BK OF CHINA ASIA ADR CUSIP 455807107 Original Cost 2,588.92	IDCGY Cash	180	14.4800 2,606.40	14.0619 2,531.14	75.26	115.47	4.43%
JULIUS BAER GROUP LTD CUSIP 48137C108 Original Cost 1,513.08	JBAZY Cash	270	7.0500 1,903.50	5.7948 1,564.59	338.91	29.43	1.55%
KEPPEL LTD SPONS ADR CUSIP 492051305	KPELY Cash	126	18.2600 2,300.76	10.6968 1,347.80	952.96	88.66	3.85%
KINGFISHER PLC SPONSORED ADR PAR 15 5/7 PENCE CUSIP 495724403	KGFHY Cash	211	9.2400 1,949.64	7.1352 1,505.52	444.12	62.60	3.22%
KOMATSU LTD SPONS ADR NEW CUSIP 500458401	KMTUY Cash	62	25.7100 1,594.02	20.1961 1,252.16	341.86	34.23	2.15%
L OREAL COMPANY ADR CUSIP 502117203	LRLCY Cash	53	27.9800 1,482.94	19.5591 1,036.63	446.31	27.78	1.87%
NESTLE S A SPNSD ADR REPSTING REG SHS CUSIP 641069406	NSRGY Cash	39	65.1700 2,541.63	48.7200 1,900.08	641.55	82.37	3.24%
NOVARTIS AG SPONSORED ADR CUSIP 66987V109	NV3 Cash	27	63.3000 1,709.10	48.0993 1,298.68	410.42	67.01	3.92%
NOVO NORDISK AS ADR CUSIP 670100205	NVO Cash	10	163.2100 1,632.10	65.0200 650.20	981.90	25.09	1.54%
PEARSON PLC SPONSORED ADR CUSIP 705015105	P50 Cash	60	19.5400 1,172.40	18.9203 1,135.22	37.18	41.69	3.56%
POTASH CORP OF SASKATCHEWAN INC CUSIP 73755L107	POT Cash	50	40.6900 2,034.50	41.2310 2,061.55	-27.05	42.00	2.06%
PUBLICIS SA NEW SPONSORED ADR CUSIP 74463M106	PUBGY Cash	160	15.1600 2,425.60	12.2205 1,955.28	470.32	74.33	3.06%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Estimated Income	Yield %
REED ELSEVIER PLC SPONSORED ADR NEW CUSIP 758205207	RUK Cash	90	42.0400 3,783.60	32.5913 2,933.22	850.38	124.45	3.29%
ROCHE HOLDING LIMITED SPONSORED ADR CUSIP 771195104	RIHBY Cash	68	50.5000 3,434.00	44.3928 3,018.71	415.29	125.27	3.65%
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHARES CUSIP 780259107	ROSIB Cash	33	70.8900 2,339.37	61.1421 2,017.69	321.68	113.52	4.85%
SAP AG SPONS ADR REPRESENTING 1 COMMON SHARE CUSIP 803054204	SAP Cash	55	80.3800 4,420.90	53.1449 2,922.97	1,497.93	51.89	1.17%
SCHNEIDER ELECTRIC SA ADR CUSIP 80687P106	SBGSY Cash	111	14.7900 1,641.69	11.7418 1,303.34	338.35	47.99	2.92%
SHIRE PLC CUSIP 82481R106	SIIPG Cash	15	92.1800 1,382.70	57.6800 865.20	517.50	6.89	0.50%
SMITH & NEPIEW PLC NEW SPONS ADR CUSIP 83175M205	SNN Cash	33	55.4000 1,828.20	52.6973 1,739.01	89.18	34.15	1.87%
SUNCOR ENERGY INC NEW CUSIP 867224107	SU Cash	72	32.9800 2,374.56	35.8740 2,582.93	-208.37	37.68	1.59%
SWEDBANK AB SPONSORED ADR CUSIP 870195104	SWDBY Cash	94	19.8000 1,861.20	16.6202 1,562.30	298.90	73.23	3.93%
SYNGENTA AG SPONSORED ADR CUSIP 87160A100 Original Cost 2,031.79	SYT Cash	38	80.8000 3,070.40	52.3042 1,987.56	1,082.84	65.64	2.14%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD SPONS ADR CUSIP 874039100	TSM Cash	128	17.1600 2,196.48	11.3293 1,450.15	740.33	63.66	2.90%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
TEVA PHARMACEUTICAL INDS LTD ADR CUSIP: 881624209	TEVA Cash	86	37.3400 3,211.24	51.8993 4,463.34	-1,252.10	88.36	2.75%
TOYOTA MOTOR CORP SPONSORED ADR CUSIP: 892331307	TM Cash	15	93.2500 1,398.75	78.0480 1,170.72	228.03	22.30	1.59%
TRANSCANADA CORP CUSIP: 89353D107	TRP Cash	49	47.3200 2,318.68	33.7759 1,655.02	663.65	86.81	3.74%
UNILEVER N V NEW YORK SHARES NEW CUSIP: 904784709	UN Cash	67	38.3000 2,566.10	31.2351 2,092.75	473.35	82.14	3.20%
VOLKSWAGEN A G SPONSORED ADR REPRESENTING PREF SH CUSIP: 928662402	VLPY Cash	67	46.5900 3,121.53	34.9536 2,341.89	779.64	54.09	1.73%
VOLVO AKTIEBOLAGET ADR B CUSIP: 928856400	VOLVY Cash	110	13.6700 1,503.70	16.4639 1,811.03	-307.33	48.85	3.25%
WPP PLC ADR CUSIP: 92933H101	WPPGY Cash	35	72.9000 2,551.50	48.1100 1,683.85	867.65	70.83	2.78%
WORLEYPARSONS LIMITED ADR CUSIP: 98161Q101	WYGPY Cash	71	24.3200 1,726.72	30.3279 2,153.28	-426.56	66.96	3.88%
AVAGO TECHNOLOGIES LIMITED CUSIP: Y0486S104	AVGO Cash	45	31.6508 1,424.28	32.8211 1,476.95	-52.70	30.60	2.15%
Total Equities			\$143,757.56	\$117,605.34	\$23,488.97	\$3,763.04	2.62%
Total Portfolio Assets - Held at Stifel			\$143,757.56	\$117,605.34	\$23,488.97	\$3,763.04	2.62%
Total Net Portfolio Value			\$158,389.42	\$132,237.20	\$23,488.97	\$3,764.85	2.38%

*Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
CASH	86.97	86.97		
GENERAL MONEY MARKET			0.04	0.01%
INSURED BANK PROGRAM	403.90	403.90	0.89	0.02%
Total Net Cash Equivalents	\$4,933.51	\$4,933.51	\$0.93	0.02%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-Loss)	Estimated Annualized Income	Estimated Yield %
AEON COMPANY LIMITED ADR CUSIP: 007627102	AGNY Cash	201	11.4200 2,295.42	12.4571 2,503.87	-208.45	87.27	3.80%
AGRIUM INC CUSIP: 008916108	AGU Cash	15	99.8714 1,498.07	51.7367 776.05	722.02	30.00	2.00%
ASTRAZENECA PLC SPONSORED ADR CUSIP: 046353108	AZN Cash	87	47.2700 4,112.49	44.1866 3,844.23	268.26	247.95	6.03%
AUSTRALIA & NEW ZEALAND BANKING GROUP LIMITED SPONSORED ADR CUSIP: 052528304	ANZBY Cash	105	26.3600 2,767.80	22.2500 2,336.25	431.55	157.92	5.71%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
BAE SYSTEMS PLC SPONSORED ADR CUSIP 05523R107	BAEY Cash	120	22.2800 2,673.60	20.9912 2,518.95	154.55	143.06	5.35%
BANCO BRADESCO SA SPONSORED ADR REPSTG PFD SHS NEW 2004 CUSIP 059460303 Original Cost: 2,947.09	BBD Cash	170	17.3700 2,952.90	17.2803 2,937.65	15.25	42.90	1.45%
BARCLAYS PLC ADR CUSIP: 06738E204	BCS Cash	89	17.3200 1,541.48	14.8351 1,320.32	221.16	33.54	2.18%
CAP GEMINI SA ADR CUSIP 139098107	CGMY Cash	59	22.1400 1,306.26	19.2319 1,134.68	171.58	37.01	2.83%
CARLSBERG AS SPONSORED ADR CUSIP: 142795202	CABY Cash	154	19.7000 3,033.80	17.0531 2,626.18	407.62	29.70	0.98%
CHINA PETROLEUM & CHEM CORP SPONSORED ADR REPRESENTING H SHARES CUSIP 16941R108	SNP Cash	27	114.9200 3,102.84	100.1993 2,705.38	397.46	114.39	3.69%
COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO SABESP SPONS ADR CUSIP: 20441A102	SBS Cash	48	83.5700 4,011.36	38.9550 1,869.84	2,141.52	118.15	2.95%
COMPANHIA PARANAENSE DE ENERGIA-COPEL SPONS ADR REPSTG PFD CL B CUSIP 20441B407	ELP Cash	164	15.3500 2,517.40	18.8837 3,096.92	-579.52	103.00	4.09%
DEUTSCHE BOERSE ADR CUSIP 251542106	DBOEY Cash	484	6.1800 2,991.12	5.5534 2,687.83	303.29	203.37	6.00%
DIAGEO PLC NEW SPONSORED ADR CUSIP 25243Q205	DEO Cash	28	116.5800 3,264.24	62.2961 1,744.29	1,519.95	77.66	2.38%
FRANCE TELECOM SPONSORED ADR CUSIP: 35170Q105	FTE Cash	198	11.0500 2,187.90	20.5225 4,063.46	-1,875.56	346.14	15.82%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIPEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
FUJI HEAVY INDS LTD ADR CUSIP 359556206	FUJHY Cash	125	25.2100 3,151.25	13.4847 1,685.59	1,465.66	29.17	0.93%
GOLDEN AGRI RESOURCES LTD ADR CUSIP 380787200	GARPY Cash	26	53.7500 1,397.50	50.6246 1,316.24	81.26	47.86	3.43%
HSBC HOLDINGS PLC SPONSORED ADR NEW CUSIP 404280406	HBC Cash	59	53.0700 3,131.13	45.1000 2,660.90	470.23	106.20	3.39%
HANG SENG BANK LTD SPONSORED ADR CUSIP 41043C304	HSNGY Cash	97	15.4900 1,502.53	12.9643 1,257.54	244.99	64.99	4.33%
HITACHI LTD ADR 10 COM CUSIP 433578507	HTIHY Cash	49	58.9300 2,887.57	53.3363 2,613.48	274.09	49.56	1.72%
IMPERIAL TOBACCO GRP PLC SPONS ADR CUSIP 453142101	ITYBY Cash	39	77.4900 3,022.11	71.5400 2,790.06	232.05	131.58	4.35%
ISRAEL CHEMICALS LTD ADR CUSIP 465036200	ISCHY Cash	114	12.1400 1,383.96	10.2186 1,104.92	219.04	91.56	6.62%
KDDI CORP ADR CUSIP 48667L106	KDDIY Cash	169	17.6200 2,977.78	15.3166 2,588.50	389.28	87.96	2.95%
KOC HOLDING ADR CUSIP 49989A109	KHOLY Cash	64	26.1600 1,674.24	N/A Incomplete	N/A	19.96	1.19%
KOMATSU LTD SPONS ADR NEW CUSIP 500458401	KMTUY Cash	49	25.7100 1,259.79	24.5498 1,202.94	56.85	27.05	2.15%
MAGNA INTERNATIONAL INC CLASS A CUSIP 55922Z401	MGA Cash	32	50.0200 1,600.64	37.1847 1,189.91	410.73	35.20	2.20%
MANULIFE FINANCIAL CORP CUSIP 56501R106	MFC Cash	194	13.5900 2,636.46	14.7516 2,861.82	-225.36	101.53	3.85%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
MARKS & SPENCER GRP PLC SPONSORED ADR CUSIP 570912105	MAKSY Cash	100	12.4600 1,246.00	11.1200 1,112.00	134.00	53.32	4.28%
MITSUI & COMPANY LTD ADR CUSIP 606827202	MTSY Cash	10	300.5000 3,005.00	271.5680 2,715.68	289.32	122.86	4.09%
MIZUHO FINANCIAL GRP INC SPONSORED ADR CUSIP 60687Y109	MFG Cash	849	3.6600 3,107.34	3.3484 2,842.76	264.58	125.65	4.04%
NITTO DENKO CORP ADR CUSIP 65480U2206	NDEKY Cash	109	24.8300 2,706.47	N/A Incomplete	N/A	100.69	3.72%
POSCO SPONSORED ADR CUSIP 693483109	PKX Cash	29	82.1500 2,382.35	100.2762 2,908.01	-525.66	77.32	3.25%
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CUSIP 71654V408	PBR Cash	36	19.4700 700.92	41.2983 1,486.74	-785.82	35.88	5.12%
REED ELSEVIER N V SPONSORED ADR NEW CUSIP 758204200	ENL Cash	108	29.5800 3,194.64	25.7859 2,784.88	409.76	124.69	3.90%
RIO TINTO PLC SPONSORED ADR CUSIP 767204100	RIO Cash	53	58.0900 3,078.77	55.9119 2,963.33	115.44	87.74	2.85%
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES CUSIP 780259206	RDSA Cash	60	68.9500 4,137.00	69.8267 4,189.60	-52.60	175.44	4.24%
SK TELECOM LTD SPONS ADR CUSIP 78440P108	SKM Cash	187	15.8300 2,960.21	16.6104 3,106.14	-145.93	171.25	5.79%
SAGE GROUP PLC UNSPONSORED ADR CUSIP 78663S102	SGPY Cash	76	19.2900 1,466.04	14.5000 1,102.00	364.04	50.36	3.44%
SANOFI SPON ADR CUSIP 80105N105	SNY Cash	68	47.3800 3,221.84	35.8907 2,441.11	780.73	114.86	3.57%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
SASOL LIMITED SPONSORED ADR CUSIP 803866300	SSL Cash	91	43 2900 3,939 39	41 0884 3,739 04	200.35	169 10	4 29%
SEGA SAMMY HOLDINGS INC SPONSORED ADR REPSTG COM SEGA SAMMY HLDGS INC CUSIP 815794102	SGAMY Cash	241	4 1800 1,007 38	5 2945 1,275 97	-268.59	24 58	2 44%
SIEMENS A G SPONS ADR CUSIP 826197501	SI Cash	31	109 4700 3,393.57	80 5342 2,496 56	897 01	120 56	3 55%
STATOIL ASA SPONSORED ADR CUSIP 85771P102	STO Cash	98	25 0400 2,453.92	23 0680 2,260 75	193 17	104 66	4 27%
SVENSKA CELLULOZA AKTIEBOLAGET SCA SPONSORED ADR CUSIP 869587402	SVCBY Cash	79	21 9800 1,736 42	11 5100 909 29	827.13	48 83	2 81%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD SPONS ADR CUSIP 874039100	TSM Cash	105	17 1600 1,801 80	11 1493 1,170 68	631 12	52 22	2 90%
TATA MOTORS LTD SPONS ADR CUSIP 876568502	ITM Cash	55	28 7200 1,579 60	16 9318 931 25	648 35	19 47	1 23%
TELSTRA LTD SPON ADR CUSIP 87969N204	TLSVY Cash	80	22 6846 1,814.76	14 1761 1,134 09	680 66	115 96	6 39%
TEVA PHARMACEUTICAL INDS LTD ADR CUSIP 881624209	TEVA Cash	64	37 3400 2,389 76	44 6231 2,855 88	-466 12	65.76	2 75%
TORONTO DOMINION BANK NEW CUSIP 891160509	TD Cash	35	84 3300 2,951 55	62 7820 2,197 37	754 18	108 52	1 68%
UNITED OVERSEAS BK LTD SPONS ADR CUSIP 911271302	UOVEY Cash	80	32 8500 2,628 00	28 5300 2,282 40	345 60	76 21	2 90%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
VALE S A ADR CUSIP: 91912E105 Original Cost: 3,585.84	VALE Cash	142	20.9600 2,976.32	24.9938 3,549.12	-572.80	155.37	5.22%
WOORI FINANCE HOLDINGS COMPANY LIMITED ADR CUSIP: 981063100	WF Cash	33	33.3500 1,100.55	36.9224 1,218.44	-117.89	21.74	1.98%
YAMANA GOLD INC CUSIP: 98462Y100	AUY Cash	144	17.2100 2,478.24	8.5269 1,227.87	1,250.37	37.44	1.51%
YANZHOU COAL MINING COMPANY LIMITED SPONS ADR REPSTG H SHARES CUSIP: 984846105	YZC Cash	88	17.0800 1,503.04	17.7553 1,562.47	-59.43	79.41	5.28%
ZURICH INSURANCE GRP LTD CUSIP: 989825104 Original Cost: 3,365.16	ZURVY Cash	158	26.8000 4,234.40	19.4684 3,076.01	1,158.39	291.47	6.88%
AXIS CAPITAL HOLDINGS LIMITED CUSIP: G0692U109	AXS Cash	72	34.6400 2,494.08	31.0960 2,238.91	255.17	72.00	2.89%
RENAISSANCE HOLDINGS LIMITED CUSIP: G7496G103	RNR Cash	20	81.2600 1,625.20	56.5435 1,130.87	494.33	21.60	1.33%
SEADRILL LTD CUSIP: C7945E105	SDRL Cash	40	36.8000 1,472.00	33.4700 1,338.80	133.20	136.00	9.24%
Total Equities			\$141,688.20	\$121,745.82	\$15,541.66	\$5,525.70	3.90%
Total Portfolio Assets Held at Stifel			\$141,688.20	\$121,745.82	\$15,541.66	\$5,525.70	3.90%
Total Net Portfolio Value			\$146,601.71	\$128,679.33	\$15,541.66	\$5,526.63	3.77%

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
CASH	9 90	9 90		
GENERAL MONEY MARKET	3,577.30	3,577.30	0.36	0.01%
INSURED BANK PROGRAM	4,946.56	4,946.56	0.99	0.02%
Total Net Cash Equivalents	\$8,533.76	\$8,533.76	\$1.35	0.02%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
AFFILIATED MANAGERS GROUP INC CUSIP: 008252108	AMG Cash	14	130.1500 1,822.10	69.8600 978.04	844.06	N/A	N/A
AKAMAI TECHNOLOGIES INC CUSIP: 00971T101	AKAM Cash	74	40.9100 3,027.34	28.7624 2,128.42	898.92	N/A	N/A
ALBEMARLE CORP CUSIP: 012653101	ALB Cash	34	62.1200 2,112.08	59.2459 2,014.36	97.72	27.20	1.29%
ALLIANCE DATA SYSTEMS CORP CUSIP: 018581108	ADS Cash	23	144.7600 3,329.48	123.2926 2,835.73	493.75	N/A	N/A

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT SIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
AUTOLIV INC CUSIP 052800109	ALV Cash	48	67.3900 3,234.72	69.2750 3,325.20	-90.48	96.00	2.97%
AUTONATION INC CUSIP 05329W102	AN Cash	57	39.7000 2,262.90	21.0693 1,200.95	1,061.95	N/A	N/A
CBRE GROUP INC CL A CUSIP 12504L109	CBG Cash	152	19.9000 3,024.80	15.5594 2,365.03	659.77	N/A	N/A
CARDTRONICS INC CUSIP 14161H108	CATM Cash	27	23.7400 640.98	26.4400 713.88	-72.90	N/A	N/A
COINSTAR INC CUSIP: 19259P300	CSTR Cash	54	52.0100 2,808.54	61.9965 3,347.81	-539.27	N/A	N/A
CULLEN FROST BANKERS INC CUSIP 229899109	CHR Cash	39	54.2700 2,116.53	59.7056 2,328.52	-211.99	74.88	3.54%
DSW INC CLASS A CUSIP 23334L102 Original Cost 1,485.07	DSW Cash	26	65.6900 1,707.94	55.1181 1,433.07	274.87	18.72	1.10%
DICE HOLDINGS INC CUSIP 253017107	DIX Cash	91	9.1800 835.38	15.5149 1,411.86	-576.48	N/A	N/A
DILLARDS INC CL A CUSIP 254067101	DOS Cash	22	83.7700 1,842.94	75.4286 1,659.43	183.51	4.40	0.24%
DOLBY LABORATORIES INC CUSIP 25659T107	DLB Cash	60	29.3300 1,759.80	36.1720 2,170.32	-410.52	960.00	54.55%
EAGLE MATERIALS INC CUSIP 26969P108	EXP Cash	39	58.5000 2,281.50	38.1877 1,489.32	792.18	15.60	0.68%
ENERSYS CUSIP 29275Y102	ENS Cash	32	37.6300 1,204.16	33.4328 1,069.85	134.31	N/A	N/A
ENTEGRIIS INC CUSIP 29362U104	ENTG Cash	181	9.1800 1,661.58	8.5385 1,545.47	116.11	N/A	N/A
EXPEDIA INC NEW CUSIP 30212P303	EXPE Cash	79	61.4400 4,853.76	29.3311 2,317.16	2,536.59	41.08	0.85%
FEI COMPANY CUSIP 30241L109	FEIC Cash	33	55.4704 1,830.52	43.4030 1,432.30	398.21	10.56	0.58%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(Loss)*	Estimated Annualized Income	Estimated Yield %
FLETCOR TECHNOLOGIES INC CUSIP 339041105	FLTR Cash	39	53.6500 2,092.35	38.2564 1,492.00	600.35	N/A	N/A
GARTNER INC CUSIP 366651107	IT Cash	59	46.0200 2,715.18	43.7198 2,579.47	135.71	N/A	N/A
GENOMIC HEALTH INC CUSIP 37244C101	GHDX Cash	21	27.2400 572.04	34.4495 723.44	-151.40	N/A	N/A
HANGER INC CUSIP 41043F208	HGR Cash	31	27.3600 848.16	24.1200 747.72	100.44	N/A	N/A
HEARTLAND PAYMENT SYSTEM INC CUSIP 42235N108	HPY Cash	67	29.5000 1,976.50	20.9213 1,401.73	574.77	16.08	0.81%
HELMERICH & PAYNE INC CUSIP 423452101	HP Cash	38	56.0100 2,128.38	42.5400 1,616.52	511.86	22.80	1.07%
HERTZ GLOBAL HOLDINGS INC CUSIP 42805T105	HTZ Cash	219	16.2700 3,563.13	10.2694 2,249.00	1,314.13	N/A	N/A
IAC / INTERACTIVE CORP PAR \$.001 CUSIP 44919P508	IACI Cash	82	47.2420 3,873.84	39.8065 3,264.13	609.71	78.72	2.03%
IXIA CUSIP 45071R109	XXIA Cash	74	16.9800 1,256.52	16.3309 1,208.93	47.50	N/A	N/A
ILLUMINA INC CUSIP 452327109	ILMN Cash	74	55.5900 4,113.66	29.6864 2,196.79	1,916.87	N/A	N/A
INCYTE CORP CUSIP 45337C102	INCY Cash	48	16.6100 797.28	14.7700 708.96	88.32	N/A	N/A
INFORMATICA CORP CUSIP 45666Q102	INFA Cash	36	30.3200 1,091.52	27.1797 978.47	113.05	N/A	N/A
IRON MOUNTAIN INC DE CUSIP 462846106	IRM Cash	71	31.0500 2,204.55	24.9221 1,769.47	435.08	76.68	3.48%
JABIL CIRCUIT INC CUSIP 466313103	JBL Cash	125	19.2900 2,411.25	25.4612 3,182.65	-771.40	40.00	1.66%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
JANUS CAP GROUP INC CUSIP: 47102X105	JNS Cash	182	8,5200 1,550.64	8,5792 1,561.41	-10.77	43.68	2.82%
JARDEN CORP CUSIP: 471109108	JAH Cash	59	51.7000 3,050.30	39.5251 2,331.98	718.32	20.35	0.67%
KAPSTONE PAPER & PACKAGING CORP CUSIP: 48562P103	KS Cash	44	22.1900 976.36	17.2877 760.66	215.70	352.00	36.05%
LKQ CORP CUSIP: 501889208	LKO Cash	62	21.1000 1,308.20	17.5698 1,089.33	218.87	N/A	N/A
LENDER PROCESSING SERVICES INC CUSIP: 52602E102	LPS Cash	75	24.6200 1,846.50	25.6287 1,922.15	-75.65	30.00	1.62%
MERCADOLIBRE INC CUSIP: 58733R102	MELI Cash	39	78.5500 3,063.45	64.0931 2,499.63	563.82	17.00	0.56%
MYRIAD GENETICS INC CUSIP: 62855J104	MYGN Cash	28	27.2500 763.00	26.1186 731.32	31.08	N/A	N/A
NORDSON CORP CUSIP: 655663102	NDSN Cash	42	63.1200 2,651.04	52.4805 2,204.18	446.86	25.20	0.95%
ONYX PHARMACEUTICALS INC CUSIP: 683399109	ONXX Cash	10	75.5300 755.30	75.7800 757.80	-2.50	N/A	N/A
PVH CORP CUSIP: 693656100	PVH Cash	18	111.0100 1,998.18	92.4600 1,664.28	333.90	2.70	0.14%
PANERA BREAD COMPANY CLASS A CUSIP: 69840W108	PURA Cash	16	158.8300 2,541.28	112.3594 1,797.75	743.53	N/A	N/A
PAREXEL INTL CORP CUSIP: 699462107	PRXL Cash	84	29.5900 2,485.56	29.5811 2,484.81	0.75	N/A	N/A
PENN NATIONAL GAMING INC CUSIP: 707569109	PENR Cash	34	49.1100 1,669.74	43.7409 1,487.19	182.55	N/A	N/A
PETSMART INC CUSIP: 716768106	PETM Cash	57	68.3400 3,890.38	31.9000 1,823.43	2,071.95	37.62	0.97%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
POLARIS INDUSTRIES INC CUSIP 731068102	PII Cash	34	84.1500 2,861.10	66.7950 2,271.03	590.07	50.32	1.76%
RACKSPACE INC CUSIP 750086100	RAX Cash	48	74.2700 3,564.96	26.1479 1,255.10	2,309.86	N/A	N/A
ROBERT HALF INTL INC CUSIP 770323103	RHI Cash	56	31.8200 1,781.92	26.4079 1,478.84	303.08	33.50	1.89%
SALLY BEAUTY HOLDINGS INC CUSIP 79546E104	SBH Cash	42	23.5700 989.94	26.4529 1,111.02	-121.08	N/A	N/A
SANDRIDGE ENERGY INC CUSIP 80007P307	SD Cash	193	6.3500 1,225.55	12.0682 2,329.16	-1,103.61	N/A	N/A
SELECT MEDICAL HOLDINGS CORP CUSIP 81619Q105 Original Cost 724.52	SEM Cash	65	9.4300 612.95	9.0465 627.02	-14.07	390.00	63.63%
SILGAN HLDGS INC CUSIP 827048109	SLGN Cash	62	41.5400 2,575.48	29.4400 1,825.28	750.20	29.76	1.16%
SOLARWINDS INC CUSIP 83416B109	SWI Cash	56	52.4500 2,937.20	23.8441 1,335.27	1,601.93	N/A	N/A
TIBCO SOFTWARE INC CUSIP 88632Q103	TIBX Cash	130	21.9800 2,857.40	24.1198 3,135.58	-278.18	N/A	N/A
TOWER WATSON & COMPANY CL A CUSIP 891894107	TW Cash	51	56.2100 2,866.71	52.5235 2,678.70	188.01	23.46	0.82%
TOTAL SYSTEMS SERVICES INC CUSIP 891906109	TSS Cash	124	21.4200 2,656.08	23.7364 2,943.31	-287.23	49.60	1.87%
TRACTOR SUPPLY COMPANY CUSIP 892356106	TSCO Cash	28	88.3600 2,474.08	33.4850 937.58	1,536.50	22.40	0.91%
ULTA SALON COSMETICS & FRAGRANCE INC CUSIP 90304S303	ULTA Cash	20	98.2600 1,965.20	41.2150 824.30	1,140.90	N/A	N/A

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
UNITED RENTALS INC CUSIP 911363109	URI Cash	75	45,5200 3,414.00	12,4797 935.98	2,478.02	N/A	N/A
UNITED THERAPEUTICS CORP CUSIP 91307C102	UTHR Cash	29	53,4200 1,549.18	55,2724 1,602.90	-53.72	N/A	N/A
UNIVERSAL HEALTH SERVICES CL B CUSIP 913903100	UHS Cash	57	48,3500 2,755.95	38,5298 2,196.20	559.75	11.40	0.41%
VALMONT INDUSTRIES INC CUSIP 920253101	VMI Cash	18	136,5500 2,457.90	119,1983 2,145.57	312.33	16.20	0.66%
VOLCANO CORP CUSIP 928645100	VOLC Cash	87	23,6100 2,054.07	26,5975 2,313.98	-259.91	N/A	N/A
WABTEC CUSIP 929740108	WAB Cash	26	87,5400 2,276.04	43,9200 1,141.92	1,134.12	5.20	0.23%
WESTERN REFINING INC CUSIP 959319104 Original Cost: 1,406.97	WNR Cash	70	28,1900 1,973.30	19,0996 1,336.97	636.33	22.40	1.14%
WILLIAMS SONOMA INC CUSIP 969904101	WSM Cash	38	43,7700 1,663.26	43,8845 1,667.61	-4.35	33.44	2.01%
WYNDHAM WORLDWIDE CORP CUSIP 98310W108	WYN Cash	46	53,2100 2,447.66	31,5459 1,451.11	996.55	42.32	1.73%
SIGNET JEWELERS LTD CUSIP 981276100	SIG Cash	69	53,4000 3,684.60	36,4249 2,513.32	1,171.28	33.12	0.90%
XL GROUP PLC CUSIP 988290102	XL Cash	90	25,0600 2,255.40	17,9400 1,614.60	640.80	39.60	1.76%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
NXP SEMICONDUCTORS N V	NXPI	73	26.3201	30.9986		N/A	N/A
CUSIP N6596X109	Cash		1,921.36	2,262.90	-341.54		
Total Equities			\$158,377.63	\$126,937.17	\$31,440.44	\$2,814.09	1.78%
Total Portfolio Assets - Held at Stifel			\$158,377.63	\$126,937.17	\$31,440.44	\$2,814.09	1.78%
Total Net Portfolio Value			\$166,911.39	\$135,470.93	\$31,440.44	\$2,815.44	1.69%

Please note: "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	25,748.01	25,748.01	2.57	0.01%
INSURED BANK PROGRAM	176.87	176.87	0.00	0.00%
Total Net Cash Equivalents	\$25,924.88	\$25,924.88	\$2.57	0.01%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit **IMPORTANT DISCLOSURES** on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
CATERPILLAR INC CUSIP: 149123101 Dividend Option: Reinvest	CAT Cash	23.696	89.6085 2,123.35	101.4424 2,403.78	-280.47	49.28	2.32%
ALPS ALERIAN MLP ETF CUSIP: 001620866 Dividend Option: Reinvest	AMLP Cash	242.853	15.9500 3,873.50	16.6770 4,050.07	-176.57	241.88	6.24%
ISHARES GOLD TRUST CUSIP: 464285105	IAU Cash	115	16.2792 1,872.10	17.3299 1,992.94	-120.84	N/A	N/A
ISHARES CORE S&P 500 ETF CUSIP: 464287200 Dividend Option: Reinvest	IWV Cash	98.069	143.1400 14,037.59	128.3179 12,584.01	1,453.55	278.51	1.98%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STUFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES MSCI EAFE INDEX ETF CUSIP 464287465 Dividend Option: Reinvest	EFA Cash	180.157	56.8600 10,243.72	54.7616 9,865.69	378.02	316.82	3.09%
ISHARES RUSSELL MID CAP INDEX ETF CUSIP 464287499 Dividend Option: Reinvest	IWR Cash	73.315	113.1000 8,291.92	99.6331 7,304.60	987.28	150.44	1.81%
ISHARES RUSSELL 2000 GROWTH INDEX ETF CUSIP 464287648 Dividend Option: Reinvest	IWO Cash	130.637	95.3100 12,451.01	85.9156 11,223.75	1,227.24	182.21	1.46%
ISHARES RUSSELL 3000 INDEX ETF CUSIP 464287608 Dividend Option: Reinvest	IWV Cash	167.155	84.6800 14,154.68	84.0925 14,056.48	98.20	248.39	1.75%
ISHARES DOW JONES U.S. FINANCIAL SECTOR ETF CUSIP 464287788 Dividend Option: Reinvest	IYF Cash	33.968	60.7000 2,061.85	46.8070 1,569.94	471.89	34.41	1.67%
ISHARES DOW JONES U.S. ENERGY ETF CUSIP 464287796 Dividend Option: Reinvest	IYE Cash	48.581	40.8400 1,984.04	36.8862 1,791.97	102.04	33.07	1.67%
ISHARES FTSE EPRA NAREIT DEVELOPED REAL ESTATE EX U.S. ETF CUSIP 464288489 Dividend Option: Reinvest	IFGL Cash	194.952	33.1300 6,458.75	29.2921 5,710.55	748.18	371.79	5.76%
VANGUARD MSCI EMERGING MARKETS ETF CUSIP 922042858 Dividend Option: Reinvest	VWO Cash	287.935	44.5300 12,821.74	42.0469 12,106.77	714.97	518.28	4.04%
Total Equities			\$90,374.25	\$84,680.55	\$5,693.49	\$2,425.08	2.68%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES BARCLAYS TIPS BOND ETF CUSIP 464287176 Dividend Option Reinvest	TIP Cash	82 626	121.4100 10 031 62	112.2845 9,277 62	N/A	753.93	222.52	2.22%
ISHARES JPMORGAN USD EMERGING MARKETS BOND ETF CUSIP 464288281 Dividend Option Reinvest	EMB Cash	65 608	122.7900 8,056 00	112.2650 7,365.48	N/A	690.43	336.12	4.17%
Total Corporate/Government Bonds		148,234	\$18,087.62	\$16,643.10	\$0.00	\$1,444.36	\$558.64	3.09%

Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits

Mutual Funds

Open-End Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
AIM INVECO CHINA CL Y CUSIP 001411V846 Dividend Option Reinvest	AMCYX Cash	224 909	19.5000 4,385 72	18.2342 4,101.04	4,040.89 344.83	284.64	36.43	0.83%
FIDELITY ADVISOR NEW INSIGHTS INSTL CL CUSIP 316071604 Dividend Option Reinvest	FINSX Cash	173 989	23.0200 4,005 22	16.9034 2,941.01	2,880.22 1,125.00	1,064.20	N/A	N/A
NEUBERGER & BERMAN GENESIS INVESTOR CL CUSIP 641224100 Dividend Option Reinvest	NBGNX Cash	120 162	34.0200 4,087 91	35.4922 4,264.81	4,005.78 82.13	-176.91	69.21	1.69%
NEUBERGER BERMAN SOCIALLY RESPONSIVE INVESTOR CL CUSIP 641224605 Dividend Option Reinvest	NBSRX Cash	148 036	27.1200 4,014.73	21.9905 3,255.39	3,207.52 807.21	759.33	17.46	0.44%
NEUBERGER BERMAN LONG SHORT CL A CUSIP 64128R400 Dividend Option Reinvest	NLSAX Cash	364 982	11.1300 4,062.24	11.0111 4,018.84	3,987.51 74.73	43.40	9.12	0.22%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(Loss)	Estimated Annualized Income	Estimated Yield %
Open-End Funds								
OPPENHEIMER DEVELOPING MARKETS CL Y	ODVYX Cash	117.905	34.8800 4,112.52	28.3689 3,344.83	3,190.93 921.59	767.67	79.58	1.94%
CUSIP 683974505 Dividend Option: Reinvest								
PIMCO ALL ASSET ALL AUTHORITY CL P	PAUPX Cash	546.765	11.0900 6,063.62	11.2349 6,142.85	5,960.72 102.90	-79.24	430.85	7.11%
CUSIP 72201M438 Dividend Option: Reinvest								
PIMCO DIVERSIFIED INCOME CL P	PDVPX Cash	824.479	12.2400 10,091.62	12.2701 10,116.40	9,955.97 135.65	-24.80	445.21	4.41%
CUSIP 72201M826 Dividend Option: Reinvest								
PRINCIPAL GLOBAL DIVERSIFIED INCOME CL A	PGIAX Cash	1,005.732	13.9600 14,040.01	13.6961 13,774.64	12,650.16 1,369.85	265.20	721.10	5.14%
CUSIP 74254V224 Dividend Option: Reinvest								
PRUDENTIAL GLOBAL REAL ESTATE CL A	PURAX Cash	192.500	21.6200 4,161.85	16.0468 3,089.00	2,805.92 1,355.93	1,072.79	49.66	1.19%
CUSIP 744336108 Dividend Option: Reinvest								
TEMPLETON GLOBAL TOTAL RETURN ADVISOR CL	TIRZX Cash	753.184	13.6300 10,265.89	12.7386 9,594.53	8,297.77 1,968.12	671.13	448.89	4.37%
CUSIP 880208855 Dividend Option: Reinvest								
Total Mutual Funds			\$69,291.33	\$64,643.34		\$4,647.41	\$2,307.51	3.33%
Total Portfolio Assets - Held at Stifel			\$177,753.20	\$165,966.99		\$11,786.26	\$5,291.23	2.98%
Total Net Portfolio Value			\$203,678.08	\$191,891.87		\$11,786.26	\$5,293.80	2.60%

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Slifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Yield %
GENERAL MONEY MARKET	0.00	0.00	0.00	0.00%
Total Net Cash Equivalents	\$0.00	\$0.00	\$0.00	0.00%

No portfolio asset detail to report

CASH EQUIVALENTS				
Type of Activity	Activity	Year-to-date	This period	Margin
Buy and Sell Transactions	Opening Balance - Net Cash Equivalents		\$19,402.53	\$0.00
	Assets Bought	-64,186.56	-22,479.48	
	Assets Sold/Redeemed	347,141.92	308,132.04	
Deposits	Deposits Made To Your Account			
Withdrawals	Withdrawals From Your Account	-308,696.32	-308,696.32	
Income and Distributions	Income and Distributions	9,638.57	3,631.29	
Money Market Activity	Money Market Activity			
Margin Interest	Margin Interest Charged			
Other	Other Transactions	-437.42	9.94	
Cash Management Activity	Card Activity			
	ACH/ATM Activity			
Checkwriting Activity	Checks You Wrote			
	Closing Balance - Net Cash Equivalents		\$0.00	\$0.00

Securities Transferred Securities Transferred In/Out

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	16,695.11	16,695.11	1.67	0.01%
INSURED BANK PROGRAM	3,537.64	3,537.64	0.71	0.02%
Total Not-Cash Equivalents	\$20,232.75	\$20,232.75	\$2.38	0.01%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
AT&T INC CUSIP: 00206R102	Cash	33	33.7100 1,112.43	31.5179 1,040.09	72.34	59.40	5.34%
ABBOTT LABORATORIES CUSIP: 002824100	Cash	22	65.5000 1,441.00	54.2509 1,193.52	247.48	12.32	0.85%
ALEXION PHARMACEUTICALS INC CUSIP: 015351109	ALYN Cash	8	93.7400 749.92	101.4600 811.68	-61.76	N/A	N/A
ALLERGAN INC CUSIP: 018490102	AGN Cash	13	91.7300 1,192.49	90.5477 1,177.12	15.37	2.60	0.22%
ALTRIA GROUP INC CUSIP: 02209S103	MO Cash	27	31.4400 848.88	17.9889 485.70	363.18	47.52	5.60%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Estimated Income Yield %
AMERICAN ELECTRIC POWER COMPANY INC CUSIP 025537101	AEP Cash	13	42.6800 554.84	40.7877 530.24	24.60	24.44 4.40%
AMERISOURCEBERGEN CORP CUSIP 03073E105	ABC Cash	37	43.1800 1,597.66	22.9689 849.85	747.81	31.08 1.95%
AMETEK INC NEW CUSIP 031100100	AME Cash	37 500	37.5700 1,408.87	28.8163 1,080.61	328.26	9.00 0.64%
APPLE INC CUSIP 037833100	AAPL Cash	9	532.1729 4,789.55	409.9100 3,689.19	1,100.34	95.40 1.99%
BB&T CORP CUSIP 054937107	BBT Cash	64	29.1100 1,863.04	25.6561 1,641.99	221.05	51.20 2.75%
BP PLC SPONSORED ADR CUSIP 055622104	BP Cash	25	41.6400 1,041.00	44.8600 1,121.50	-90.50	54.00 5.19%
BANK OF AMERICA CORP CUSIP 060505104	BAC Cash	119	11.6100 1,381.59	9.4800 1,128.12	253.47	4.76 0.34%
BIOMED INC CUSIP 09062X103	BIB Cash	4	146.3700 585.48	151.6975 606.79	-21.31	N/A
BLACKROCK INC CUSIP 09247X101	BLK Cash	4	206.7100 826.84	180.0750 720.30	106.54	24.00 2.90%
CF INDUSTRIES HOLDINGS INC CUSIP 125269100	CF Cash	4	203.1600 812.64	187.0100 748.04	64.60	6.40 0.79%
CSX CORP CUSIP 126408103	CSX Cash	48	19.7300 947.04	21.2888 1,021.86	-74.82	26.88 2.84%
CVS CAREMARK CORP CUSIP 126650100	CVS Cash	19	48.3500 918.55	44.7100 849.49	69.16	17.10 1.86%
CELGENE CORP CUSIP 151020104	CELG Cash	18	78.4700 1,412.46	63.6661 1,145.99	266.47	N/A
CERNER CORP CUSIP 156782104	CERN Cash	21	77.5100 1,627.71	73.6519 1,546.69	81.02	N/A

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-Loss)	Estimated Annualized Income	Estimated Yield %
CHEVRON CORP CUSIP 160764100	CVX Cash	17	108.1400 1,838.38	103.8900 1,766.13	72.25	61.20	3.33%
CHUBB CORP CUSIP 171232101	CB Cash	16	75.3200 1,205.12	49.7200 795.52	409.60	26.24	2.18%
COACH INC CUSIP 189754104	COH Cash	30	55.5100 1,665.30	55.3573 1,660.72	4.58	36.00	2.16%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A CUSIP 192446102	CTSH Cash	27	73.8823 1,994.82	68.2270 1,842.13	152.68	N/A	N/A
CONOCOPhillips CUSIP 20825C104	COP Cash	15	57.9900 869.85	46.7527 701.29	168.56	39.00	4.55%
CORNING INC CUSIP 219350105	GLW Cash	35	12.6200 441.70	14.4086 504.30	-62.60	12.00	2.85%
COSTCO WHOLESALE CORP CUSIP 22160K105	COST Cash	9	98.7300 888.57	97.9233 881.31	7.26	9.90	1.11%
DANA HOLDING CORP CUSIP 235825205	DAN Cash	54	15.6100 842.94	15.6846 846.97	-4.03	10.80	1.28%
DANAHER CORP CUSIP 235851102	DHR Cash	16	55.9000 894.40	46.0550 736.88	157.52	1.60	0.18%
DIAGEO PLC NEW SPONSORED ADR CUSIP 25243Q205	DEO Cash	14	116.5800 1,632.12	84.5164 1,183.23	448.89	38.83	2.38%
DOMINION RESOURCES INC VA NEW CUSIP 25746U109	D Cash	10	51.8000 518.00	34.8100 348.10	169.90	21.10	4.07%
EMERSON ELECTRIC COMPANY CUSIP 291011104	EMR Cash	22	52.9600 1,165.12	46.7550 1,028.61	136.51	36.08	3.10%
EXELON CORP CUSIP 30161N101	EXC Cash	19	29.7400 565.06	49.8211 946.60	-381.54	39.90	7.06%
EXXON MOBIL CORP CUSIP 30231G102	XXM Cash	14	86.5500 1,211.70	73.3500 1,026.90	184.80	31.92	2.63%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FOOT LOCKER INC CUSIP 344849104	FL Cash	25	32.1200 803.00	23.3776 584.44	218.56	18.00	2.24%
FREPORT MCMORAN COPPER & GOLD CUSIP 35671D857	FCX Cash	31	34.2000 1,060.20	45.6229 1,414.31	-354.11	38.75	3.65%
GENERAL ELECTRIC COMPANY CUSIP 369604103	GE Cash	90	20.9900 1,889.10	15.6299 1,406.69	482.41	68.40	3.62%
GOOGLE INC CL A CUSIP 38259P508	GOOG Cash	2	707.3800 1,414.76	595.9750 1,191.95	222.81	N/A	N/A
HEALTH CARE REIT INC CUSIP 42217K106 Original Cost: 1,172.43	HCN Cash	25	61.2900 1,532.25	46.5384 1,163.46	368.79	74.00	4.83%
HERSHEY COMPANY CUSIP 427866108	HSY Cash	14	72.2200 1,011.08	70.3500 984.90	26.18	23.52	2.33%
HESS CORP CUSIP 42809H107	HES Cash	20	52.9600 1,059.20	82.3745 1,647.49	-588.29	8.00	0.76%
HOME DEPOT INC CUSIP 437076102	HD Cash	21	61.8500 1,298.85	51.9819 1,091.62	207.23	24.36	1.88%
HUMANA INC CUSIP 444859102	HUM Cash	20	68.6300 1,372.60	73.7200 1,474.40	-101.80	N/A	N/A
INTEL CORP CUSIP 458140100	INTC Cash	68	20.6200 1,402.16	23.1907 1,576.97	-174.81	61.20	4.36%
INTERNATIONAL BUSINESS MACHINES CORP CUSIP 459200101	IBM Cash	10	191.5500 1,915.50	127.9030 1,279.03	636.47	34.00	1.77%
INTUITIVE SURGICAL INC NEW CUSIP 46120E602	ISRG Cash	2	490.3700 980.74	427.0000 854.00	126.74	N/A	N/A
JPMORGAN CHASE & COMPANY CUSIP 46625H100	JPM Cash	37	43.9651 1,626.85	45.6203 1,687.95	-61.11	44.40	2.73%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
KIMBERLY CLARK CORP CUSIP 494368103	KMR Cash	10	84.4300 844.30	61.2400 612.40	231.90	29.60	3.51%
L3 COMMUNICATIONS HLDGS INC CUSIP 502424104	LLL Cash	15	76.6200 1,149.30	66.5613 998.42	150.88	30.00	2.61%
ESTEE LAUDER COMPANY INC CUSIP 518439104	EL Cash	15	59.8600 897.90	55.3400 830.10	67.80	10.80	1.20%
MACYS INC CUSIP 55616P104	M Cash	32	39.0200 1,248.64	36.9853 1,183.53	65.11	25.60	2.05%
MASTERCARD INC CLASS A CUSIP 57636Q104	MA Cash	3	491.2800 1,473.84	353.0433 1,059.13	414.71	3.60	0.24%
MATTEL INC CUSIP 577081102	MAT Cash	37	36.6200 1,354.94	28.0343 1,037.27	317.67	45.88	3.39%
MERCK & COMPANY INC NEW CUSIP 58933Y105	MRK Cash	23	40.9400 941.62	32.2187 741.03	200.59	39.56	4.20%
MICROSOFT CORP CUSIP 594918104	MSFT Cash	135	26.7097 3,605.80	27.7764 3,749.81	-144.02	124.20	3.44%
NATIONAL OILWELL VARCO INC CUSIP 637071101	NOV Cash	11	68.3500 751.85	78.3600 861.96	-110.11	5.72	0.76%
NEWELL RUBBERMAID INC CUSIP 651229106	NWL Cash	91	22.2700 2,026.57	13.6013 1,237.72	788.85	54.60	2.69%
NORDS FROM INC CUSIP 655664100	JWN Cash	16	53.5000 856.00	40.5238 648.38	207.62	17.28	2.02%
OIL STATES INTL INC CUSIP 678026105	OIS Cash	11	71.5400 786.94	59.4645 654.11	132.83	N/A	N/A
ONEOK INC NEW CUSIP 682680103	ONE Cash	14	42.7500 598.50	43.9407 615.17	-16.67	18.48	3.09%
ORACLE CORP CUSIP 68389X105	ORCL Cash	38	33.3200 1,266.16	24.5542 933.06	333.10	9.12	0.72%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss	Estimated Annualized Income	Estimated Yield %
PNC FINANCIAL SERVICES GROUP INC CUSIP: 693475105	PNC Cash	26	58.3100 1,516.06	47.1000 1,224.60	291.46	41.60	2.74%
P P G INDUSTRIES INC CUSIP: 693506107	PPG Cash	8	135.3500 1,082.80	83.0500 664.40	418.40	18.88	1.74%
PEPSICO INC CUSIP: 713448108	PEP Cash	19	68.4300 1,300.17	63.4168 1,204.92	95.25	40.85	3.14%
PFIZER INC CUSIP: 717081103	PFE Cash	64	25.0793 1,605.07	13.5634 868.06	737.01	61.44	3.83%
PHILIP MORRIS INTL INC CUSIP: 718172109	PM Cash	13	83.6400 1,087.32	84.7831 1,102.18	-14.86	44.20	4.07%
PHILLIPS 66 CUSIP: 718546104	PSX Cash	7	53.1000 371.70	28.1180 196.83	174.87	7.00	1.88%
PRUDENTIAL FINANCIAL INC CUSIP: 744320102	PRU Cash	13	53.3300 693.29	48.4600 629.98	63.31	20.80	3.00%
PUBLIC SERVICE ENTERPRISE GROUP INC CUSIP: 744573106	PEG Cash	15	30.6000 459.00	29.8287 447.43	11.57	21.30	4.64%
QUALCOMM INC CUSIP: 747525103	QCOM Cash	26	61.8596 1,608.34	53.8519 1,400.15	208.19	26.00	1.62%
ROBERT HALF INTL INC CUSIP: 770323103	RHI Cash	42	31.8200 1,336.44	23.1633 972.86	363.58	25.20	1.89%
ROSS STORES INC CUSIP: 778296103	ROST Cash	17	54.0900 919.53	66.3188 1,127.42	-207.89	9.52	1.04%
SALLY BEAUTY HOLDINGS INC CUSIP: 79546E104	SBH Cash	34	23.5700 801.38	19.3041 656.34	145.04	N/A	N/A
SCHLUMBERGER LTD CUSIP: 806857108	SLR Cash	12	69.2986 831.58	71.6692 860.03	-28.45	13.20	1.59%
SIMON PROPERTY GROUP INC NEW CUSIP: 828806109	SPG Cash	6	158.0900 948.54	157.8283 946.97	1.57	26.40	2.78%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-) Loss	Estimated Annualized Income	Estimated Yield %
STARBUCKS CORP CUSIP 855244109	SBUX Cash	17	53.6300 911.71	53.3165 906.38	5.33	14.28	1.57%
SYSCO CORP CUSIP 871829107	SYV Cash	38	31.6600 1,203.08	31.3674 1,191.96	11.12	42.56	3.54%
TIME WARNER CABLE INC CUSIP 88732J207	TWC Cash	20	97.1900 1,943.80	71.8765 1,437.53	506.27	44.80	2.30%
TRANSDIGM GROUP INC CUSIP 893641100 Original Cost 509.72	TDG Cash	4	136.3600 545.44	114.5800 458.32	37.12	N/A	N/A
U S BANCORP DE NEW CUSIP 902973304	USB Cash	55	31.9400 1,756.70	21.8900 1,203.95	552.75	42.90	2.44%
UNITEDHEALTH GROUP INC CUSIP 91324P102	UNH Cash	21	54.2400 1,139.04	45.1671 948.51	190.53	17.85	1.57%
VALERO ENERGY CORP CUSIP 91913Y100	VLO Cash	29	34.1200 989.48	24.8659 721.11	268.37	20.30	2.05%
VERIZON COMMUNICATIONS INC CUSIP 92343V104	VZ Cash	27	43.2700 1,168.29	26.8533 725.01	443.25	55.62	4.76%
VISA INC CLASS A CUSIP 92826CR39	V Cash	7	151.5800 1,061.06	128.6800 900.76	160.30	9.24	0.87%
WELLS FARGO & CO NEW CUSIP 949746101	WFC Cash	90	34.1800 3,076.20	25.7199 2,314.79	761.41	79.20	2.57%
WHOLE FOODS MARKET INC CUSIP 966837106	WFM Cash	9	91.1600 820.44	69.6878 627.19	193.25	7.20	0.88%
WYNDHAM WORLDWIDE CORP CUSIP 98310W108	WYN Cash	22	53.2100 1,170.62	52.8145 1,161.92	8.70	20.24	1.73%
ACCENTURE PLC IRELAND CLASS A NEW CUSIP G1151C101	ACN Cash	26	66.5000 1,729.00	63.6600 1,655.16	73.84	42.12	2.44%
ENSCO PLC CL A CUSIP G3157S106	ESV Cash	11	59.2800 652.08	56.3918 620.31	31.77	16.50	2.53%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT SIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
MICHAEL KORS HLDGS LTD CUSIP: G60754101	KORS Cash	12	51.0300 612.36	53.5642 642.77	-30.41	N/A	N/A
WEATHERFORD INTL LTD REG CUSIP: H27013103	WFT Cash	34	11.1900 380.46	20.5426 698.45	-317.99	N/A	N/A
Total Equities			\$109,734.80	\$95,893.08	\$14,041.67	\$2,410.14	2.20%

Corporate/Government
Bonds

	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES IBOXX \$INVESTMENT GRADE CORP BOND FUND CUSIP: 464287242	LOD Cash	653	120.9900 79,006.47	104.5699 68,284.13	N/A	10,722.34	3,022.67	3.83%
ISHARES BARCLAYS 7-10YR TREASURY BOND ETF CUSIP: 464287440	IEF Cash	832	107.4900 89,431.68	90.8399 75,578.78	N/A	13,852.90	1,600.60	1.79%
Total Corporate/Government Bonds		1,485	\$168,438.15	\$143,862.91	\$0.00	\$24,575.24	\$4,623.27	2.74%

Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.

Mutual Funds

	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
Open-End Funds								
DODGE & COX INTL STOCK CUSIP: 256206103 Dividend Option: Reinvest	DODFX Cash	595.460	34.6400 20,626.73	31.9502 19,025.09	17,227.67 3,399.06	1,601.62	451.95	2.19%
HEARTLAND VALUE PLUS INSTL CL CUSIP: 422352849 Dividend Option: Reinvest	HNIX Cash	652.692	29.6400 10,345.79	29.9876 19,572.69	18,778.98 566.81	-226.93	186.01	0.90%
MFS INTL GROWTH CL I CUSIP: 55273E848 Dividend Option: Reinvest	MOCIX Cash	736.724	27.5600 20,304.11	23.0400 16,974.13	15,898.46 4,405.65	3,329.95	196.70	0.97%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-) Loss	Estimated Annualized Income	Estimated Yield %
Open-End Funds								
PIMCO HIGH YIELD CL P CUSIP: 72201M735 Dividend Option Reinvest	PHLPX Cash	2,075.182	9.6400 20,004.75	8.7781 18,216.23	12,341.91 7,662.84	1,788.31	1,197.38	5.99%
PIONEER OAK RIDGE SMALL CAP GROWTH CL Y CUSIP: 72387T785 Dividend Option Reinvest	ORIYX Cash	645.005	30.0900 19,408.20	22.6634 14,618.02	13,225.22 6,182.98	4,790.16	N/A	N/A
Total Mutual Funds			\$99,689.58	\$88,406.16		\$11,283.11	\$2,032.04	2.04%
Total Portfolio Assets Held at Stifel			\$377,862.53	\$327,962.15		\$49,900.02	\$9,065.45	2.40%
Total Net Portfolio Value			\$398,095.28	\$348,194.90		\$49,900.02	\$9,067.83	2.28%

Original Investment: Total amount invested in the purchased shares still held in the account. Does not include shares purchased through automatic reinvestment of capital gains and dividends of capital gains and dividends.

Cumulative Return: Current Value minus Original Investment. This is the capital appreciation (depreciation) of all shares purchased, including shares purchased through automatic reinvestment of capital gains and dividends.

Please note: "Unrealized Gain/(-) Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gilling rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	64,024.59	64,024.59	6.40	0.01%
Total Net Cash Equivalents	\$64,024.59	\$64,024.59	\$6.40	0.01%

PORTFOLIO ASSETS - HELD AT STIFEL

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
SOUTHWEST BK ST LOUIS ST LOUIS MO CD FDIC SEMI CPN 4.000% DUE 02/09/15 DTD 02/08/08 FC 08/08/08 CUSIP 844776DQ4	Cash	45,000	106.1440* 47,764.80	100.0000 45,000.00	715.07	2,764.80	1,800.00	3.77%
Total Corporate/Government Bonds		45,000	\$47,764.80	\$45,000.00	\$715.07	\$2,764.80	\$1,800.00	3.77%
Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits. The price assigned to this instrument may have been provided by a national pricing service and is derived from a market-driven pricing model. This price may not be the actual price you would receive in the event of a sale prior to the maturity of the C.D. Additional information is available upon request.								
Total Portfolio Assets - Held at Stifel			\$47,764.80	\$45,000.00		\$2,764.80	\$1,800.00	3.77%
Total Net Portfolio Value			\$111,789.39	\$109,024.59		\$2,764.80	\$1,806.40	1.02%

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	18,646.55	18,646.55	1.86	0.01%
INSURED BANK PROGRAM	7,111.55	7,111.55	1.42	0.02%
Total Net Cash Equivalents	\$25,758.10	\$25,758.10	\$3.29	0.01%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/Current Value	Average Unit Cost/Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
CATERPILLAR INC CUSIP: 149123101 Dividend Option Reinvest	CAT Cash	23.696	89.6085 2,123.35	101.2006 2,398.05	-274.74	49.28	2.32%
ALPS ALERIAN MLP ETF CUSIP: 001620866 Dividend Option Reinvest	AML Cash	241.837	15.9500 3,857.30	16.6771 4,033.15	-175.85	240.86	6.24%
ISHARES GOLD TRUST CUSIP: 464285105	IAU Cash	114	16.2792 1,855.82	17.3299 1,975.61	-119.79	N/A	N/A
ISHARES CORE S&P 500 ETF CUSIP: 464287200 Dividend Option Reinvest	IVV Cash	97.558	143.1400 13,964.45	133.1794 12,992.72	971.70	277.06	1.98%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Estimated Income	Estimated Yield %
ISHARES MSCI EAFE INDEX ETF CUSIP 464287465 Dividend Option, Reinvest	IEA Cash	148 421	56 9600 8,439.21	54 5235 8,092.43	346 78	261 01	3 09%
ISHARES RUSSELL MID CAP INDEX ETF CUSIP 464287499 Dividend Option, Reinvest	IWR Cash	54 312	113 1000 6,142.68	90 4279 4,911 32	1,231 34	111 44	1 81%
ISHARES RUSSELL 2000 GROWTH INDEX ETF CUSIP 464287648 Dividend Option, Reinvest	IWO Cash	86 260	95.3100 8,221 44	81,9314 7,067 40	1,154.01	120 31	1 46%
ISHARES RUSSELL 3000 INDEX ETF CUSIP 464287689 Dividend Option, Reinvest	IWV Cash	166 148	84,6800 14,069.41	84 0329 13,961 90	107 51	246.89	1 75%
ISHARES DOW JONES U S FINANCIAL SECTOR ETF CUSIP 464287788 Dividend Option, Reinvest	IYF Cash	34 075	60 7000 2,068.35	51 3746 1,750 59	317 72	34.52	1 67%
ISHARES DOW JONES U S ENERGY ETF CUSIP 464287796 Dividend Option, Reinvest	IYE Cash	47 360	40 8400 1,934 18	37 2202 1,762.75	171 39	32.24	1 67%
ISHARES FTSE EPRA NAREIT DEVELOPED REAL ESTATE EX U S ETF CUSIP 464288489 Dividend Option, Reinvest	IFGL Cash	193 807	33 1300 6,420 82	30.5890 5,928 36	492.45	369 60	5 76%
VANGUARD MSCI EMERGING MARKETS ETF CUSIP 922042858 Dividend Option, Reinvest	VWO Cash	190 946	44.5300 8,502 82	42 0174 8,023 05	479.77	343 70	4 04%
Total Equities			\$77,599.83	\$72,897.33	\$4,702.29	\$2,086.91	2 69%

ASSET DETAILS (continued)**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES BARCLAYS TIPS BOND ETF	TIP Cash	128 212	121.4100 15,566.21	106.0065 13,591.30	N/A	1,974.85	345.28	2.22%
CUSIP 464287176 Dividend Option Reinvest Original Cost: 13,595.24								
ISHARES JPMORGAN USD EMERGING MARKETS BOND ETF	EMB Cash	32 410	122.7900 3,979.62	103.9682 3,369.61	N/A	609.91	166.04	4.17%
CUSIP 464288281 Dividend Option Reinvest								
Total Corporate/Government Bonds		160,622	\$19,545.83	\$16,960.91	\$0.00	\$2,584.76	\$511.32	2.62%

Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits

Mutual Funds

Open-End Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-) Loss*	Estimated Annualized Income	Estimated Yield %
AIM INVESCO CHINA CL Y	AMCYX Cash	112 510	19.5000 2,193.94	18.7420 2,108.66	2,067.92 126.02	85.25	18.22	0.83%
CUSIP 00141V846 Dividend Option Reinvest								
ALLIANZ NFJ INTL VALUE CL P	AFVPX Cash	96 795	21.4600 2,077.22	19.8261 1,919.07	1,744.61 332.61	158.10	39.39	1.90%
CUSIP 01892849 Dividend Option Reinvest								
FIDELITY ADVISOR NEW INSIGHTS INSTL CL	FINSX Cash	86 340	23.0200 1,987.54	19.5400 1,687.08	1,658.72 328.82	300.44	N/A	N/A
CUSIP 316071604 Dividend Option Reinvest								
NEUBERGER & BERMAN GENESIS INVESTOR CL	NEGNX Cash	59 279	34.0200 2,016.67	35.7236 2,117.66	1,989.87 26.80	-101.00	34.14	1.69%
CUSIP 641224100 Dividend Option Reinvest								

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HFLD AT STIFEL (continued)

Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-)Loss*	Estimated Annualized Estimated Income	Yield %
Open-End Funds								
NEUBERGER BERMAN SOCIALY RESPONSIVE INVESTOR CL CUSIP: 641224605 Dividend Option: Reinvest	NBSRX Cash	76 682	27.1200 2,079 61	20 8102 1,595 77	1,570.69 508 92	483 84	9 04	0 44%
NEUBERGER BERMAN LONG SHORT CL A CUSIP: 64128R400 Dividend Option: Reinvest	NLSAX Cash	362 308	11 1300 4,032 48	11 0111 3,989 40	3,958 30 74 18	43 07	9 05	0 22%
OPPENHEIMER DEVELOPING MARKETS CL Y CUSIP: 683974505 Dividend Option: Reinvest	ODVYX Cash	58 509	34 8800 2,040 79	29 0097 1,697 33	1,601.52 439 27	343.43	39.40	1 94%
PIMCO ALL ASSET ALL AUTHORITY CL P CUSIP: 72201M438 Dividend Option: Reinvest	PAUPX Cash	542 885	11.0900 6,020 59	11.2349 6,099 27	5,918 43 102 16	-78 68	427 79	7.11%
PIMCO DIVERSIFIED INCOME CL P CUSIP: 72201M826 Dividend Option: Reinvest	PDPX Cash	1,637 439	12 2400 20,042.25	12 2701 20,091 46	19,772 88 269 37	-49 23	884 21	4 41%
PRINCIPAL GLOBAL DIVERSIFIED INCOME CL A CUSIP: 74254V224 Dividend Option: Reinvest	PGBAX Cash	855 964	13.9600 11,949 25	13 3837 11,455 93	10,006 51 1,942 74	493.13	613 72	5 14%
PRUDENTIAL GLOBAL REAL ESTATE CL A CUSIP: 744336108 Dividend Option: Reinvest	PURAX Cash	191 003	21 6200 4,129 48	18 5627 3 545 53	3,361.27 768 21	583 88	49 27	1 19%
TEMPLETON GLOBAL TOTAL RETURN ADVISOR CL CUSIP: 880208855 Dividend Option: Reinvest	TTRZX Cash	1,196 657	13 6300 16,310 43	12 4718 14 924 44	12,447.94 3,862 49	1 385 75	713 20	4 37%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFFEL (continued)

Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-) Loss	Estimated Annualized Income	Estimated Yield %
Open-End Funds								
VANGUARD SHORT TERM FEDERAL INVESTOR CL CUSIP 922031604	VSEBX Cash	367 029	10.8000 3,963 90	10 9312 4,012 08	3,324 70 639 20	-48.44	24 95	0 63%
Dividend Option: Reinvest								
Total Mutual Funds			\$78,844.15	\$75,243.68		\$3,590.54	\$2,862.47	3.63%
Total Portfolio Assets - Held at Stiffel			\$175,989.81	\$165,101.92		\$10,886.59	\$5,460.70	3.10%
Total Net Portfolio Value			\$201,747.91	\$190,860.02		\$10,886.59	\$5,463.99	2.71%
Original Investment/Total amount invested in the purchased shares still held in the account Does not include shares purchased through automatic reinvestment of capital gains and dividends of capital gains and dividends								
Cumulative Return/Current Value minus Original Investment. This is the capital appreciation (depreciation) of all shares purchased, including shares purchased through automatic reinvestment of capital gains and dividends								
Please note "Unrealized Gain/(-) Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing Unrealized gains or losses are provided for your information only and should not be used for tax purposes								

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
INSURED BANK PROGRAM	1,902.38	1,902.38	0.38	0.02%
Total Net Cash Equivalents	\$1,902.38	\$1,902.38	\$0.38	0.02%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
AMAZON COM INC CUSIP: 023135106	AMZN Cash	12	250.8700 3,010.44	233.6542 2,803.85	206.59	N/A	N/A
AMERICAN EXPRESS COMPANY CUSIP: 025816109	AXP Cash	56	57.4800 3,218.88	49.7195 2,784.29	434.59	44.80	1.39%
AMERICAN INTL GROUP INC NEW CUSIP: 026874784	AIG Cash	49	35.3000 1,729.70	35.2441 1,726.96	2.74	N/A	N/A
AMERICAN TOWER CORP NEW CUSIP: 03027X100	AMT Cash	41	77.2700 3,168.07	45.5571 1,867.84	1,300.23	39.36	1.24%
APPLE INC CUSIP: 037833100	AAPL Cash	11	537.1729 5,853.90	204.7500 2,252.25	3,601.65	116.60	1.99%
BANK OF AMERICA CORP CUSIP: 060505104	BAC Cash	86	11.6100 998.46	9.8795 849.64	148.82	3.44	0.34%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-Loss)	Estimated Annualized Income	Estimated Yield %
BIOGEN IDEC INC CUSIP 09062X103	BIB Cash	30	146 3700 4,391.10	127 3317 3,819.95	571 15	N/A	N/A
BLACKROCK INC CUSIP 09247X101	BLK Cash	9	206 7100 1,860.39	191 5700 1,724.13	136.26	54.00	2.90%
BOEING COMPANY CUSIP 097023105	BA Cash	34	75 3600 2,562.24	75 0968 2,553.29	8.95	65.96	2.57%
BRISTOL MYERS SQUIBB COMPANY CUSIP 110122108	BMY Cash	67	32 5900 2,183.53	35 1660 2,356.12	-172.59	93.80	4.30%
CVS CAREMARK CORP CUSIP 126650100	CVS Cash	121	48 3500 5,850.35	39 1160 4,733.04	1,117.31	108.90	1.86%
CAPITAL ONE FINANCIAL CORP CUSIP 14040H105	COF Cash	74	57 9300 4,286.82	46 6228 3,450.09	836.73	14.80	0.35%
CHEVRON CORP CUSIP 166764100	CVX Cash	16	108 1400 1,730.24	102 2244 1,635.59	94.65	57.60	3.33%
CITIGROUP INC NEW CUSIP 172967424	C Cash	185	39 5600 7,318.60	32 1888 5,954.92	1,363.68	7.40	0.10%
COMCAST CORP CLASS A NEW CUSIP 20030N101	CMCSA Cash	85	37 3600 3,175.60	34 1591 2,903.52	272.08	55.25	1.74%
DISNEY WALT COMPANY CUSIP 254687106	DIS Cash	100	49 7900 4,979.00	40 3630 4,036.30	942.70	75.00	1.51%
E M C CORP MASS CUSIP 26864R102	EMC Cash	127	25 3000 3,213.10	26 0461 3,307.86	-94.76	N/A	N/A
EBAY INC CUSIP 278642103	EBAY Cash	89	50 9977 4,538.79	40 6188 3,615.07	923.71	N/A	N/A
EXPRESS SCRIPTS HOLDING COMPANY CUSIP 30219G108	ESRX Cash	69	54 0000 3,726.00	50 4254 3,479.35	246.65	N/A	N/A
EXXON MOBIL CORP CUSIP 30231G102	XOM Cash	37	86 5500 3,202.35	85 0014 3,145.05	57.30	84.36	2.63%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Estimated Income Yield %
FREEMONT MCMORAN COPPER & GOLD CUSIP: 35671D857	FCX Cash	92	34.2000 3,146.40	38.1185 3,506.90	-360.50	115.00 3.65%
GENERAL ELECTRIC COMPANY CUSIP: 369604103	GE Cash	157	20.9900 3,295.43	18.3872 2,886.79	408.64	119.32 3.62%
GENERAL MOTORS COMPANY CUSIP: 37045V100	GM Cash	182	28.8300 5,247.06	24.0855 4,383.56	863.50	N/A
GILEAD SCIENCES INC CUSIP: 375558103	GILD Cash	75	73.4500 5,508.75	49.1871 3,689.03	1,819.72	N/A
GOLDMAN SACHS GROUP INC CUSIP: 38141G104	GS Cash	20	127.5600 2,551.20	124.9365 2,498.73	52.47	40.00 1.57%
GOOGLE INC CL A CUSIP: 38259P508	GOOG Cash	7	707.3800 4,951.66	549.1586 3,844.11	1,107.55	N/A
HALLIBURTON COMPANY CUSIP: 406216101	HAL Cash	101	34.6900 3,503.69	33.8600 3,419.86	83.83	36.36 1.04%
HOME DEPOT INC CUSIP: 43707G102	HD Cash	77	61.8500 4,762.45	36.1270 2,781.78	1,980.67	89.32 1.88%
INTERNATIONAL BUSINESS MACHINES CORP CUSIP: 459200101	IBM Cash	14	191.5500 2,681.70	136.1650 1,906.31	775.39	47.60 1.77%
JPMORGAN CHASE & COMPANY CUSIP: 46625H100	JPM Cash	180	43.9691 8,178.25	39.5749 7,360.93	817.27	223.20 2.73%
KRAFT FOODS GRP INC CUSIP: 50076Q100	KRFT Cash	17	45.4700 772.99	39.9918 679.86	93.12	34.00 4.40%
LAS VEGAS SANDS CORP CUSIP: 517834107	LVS Cash	39	46.1600 1,800.24	45.1223 1,759.77	40.47	39.00 2.17%
LOWES COMPANIES INC CUSIP: 548661107	LOW Cash	48	35.5200 1,704.96	35.2881 1,693.83	11.13	30.72 1.80%
MARSH & MCLENNAN COS INC CUSIP: 571748102	MMC Cash	49	34.4700 1,689.03	33.6951 1,651.06	37.97	45.08 2.67%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
MASTERCARD INC CLASS A CUSIP: 57636Q104	MA Cash	6	491.2800 2,947.68	345.1617 2,070.97	876.71	7.20	0.24%
MONDELEZ INTERNATIONAL INC CUSIP: 609207105	MDLZ Cash	51	25.4532 1,298.11	24.6588 1,257.60	40.49	26.52	2.04%
NETAPP INC CUSIP: 64110D104	NTAP Cash	51	33.5500 1,711.05	33.7351 1,720.49	-9.44	N/A	N/A
NEWS CORP CLASS A CUSIP: 65248E104	NWSA Cash	219	25.5100 5,586.69	18.2032 3,986.50	1,600.19	37.23	0.67%
PFABODY ENERGY CORP CUSIP: 704549104	RTU Cash	31	26.6100 824.91	27.9119 865.27	-40.36	10.54	1.28%
PEPSICO INC CUSIP: 713448108	PEP Cash	34	68.4300 2,326.62	68.4597 2,327.63	-1.01	73.10	3.14%
PFIZER INC CUSIP: 717081103	PFE Cash	208	25.0793 5,216.49	21.5362 4,479.53	736.94	199.68	3.83%
PHILIP MORRIS INTL INC CUSIP: 718172109	PM Cash	21	83.6400 1,756.44	69.9210 1,468.34	288.10	71.40	4.07%
PRECISION CASTPARTS CORP CUSIP: 740189105	PCP Cash	11	189.4200 2,083.62	131.9209 1,451.13	632.49	1.32	0.06%
QUALCOMM INC CUSIP: 747525103	QCOM Cash	95	61.8596 5,876.66	58.8326 5,589.10	287.52	95.00	1.62%
RIO TINTO PLC SPONSORED ADR CUSIP: 767204100	RIO Cash	31	58.0900 1,800.79	56.7574 1,759.48	41.31	51.32	2.85%
SCHLUMBERGER LTD CUSIP: 806857108	SLB Cash	51	69.2986 3,534.22	74.7265 3,811.05	-276.85	56.10	1.59%
SCHWAB CHARLES CORP NEW CUSIP: 808513105	SCHW Cash	118	14.3600 1,694.48	13.9947 1,651.38	43.10	28.32	1.67%
TARGET CORP CUSIP: 87612E106	IGT Cash	40	59.1700 2,366.80	63.2718 2,530.87	-164.07	57.60	2.43%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
TIME WARNER CABLE INC CUSIP 88732J207	TWC Cash	27	97.1900 2,624.13	88.6656 2,393.97	230.16	60.48	2.30%
UNION PACIFIC CORP CUSIP 907818108	UNP Cash	27	125.7200 3,394.44	60.7000 1,638.90	1,755.54	74.52	2.20%
UNITED TECHNOLOGIES CORP CUSIP 913017109	UTX Cash	38	82.0100 3,116.38	75.4568 2,867.36	249.02	81.32	2.61%
ENSCO PLC CL A CUSIP G3157S106	ESV Cash	31	59.2800 1,837.68	46.8119 1,451.17	386.51	46.50	2.53%
Total Equities			\$170,788.56	\$144,382.37	\$26,406.02	\$2,619.02	1.53%
Total Portfolio Assets - Held at Stifel			\$170,788.56	\$144,382.37	\$26,406.02	\$2,619.02	1.53%
Total Net Portfolio Value			\$172,690.94	\$146,284.75	\$26,406.02	\$2,619.40	1.52%

Please note: "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
INSURED BANK PROGRAM	9,342.94	9,342.94	1.87	0.02%
Total Net Cash Equivalents	\$9,342.94	\$9,342.94	\$1.87	0.02%

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

PORTFOLIO ASSETS - HELD AT STIFEL

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
U S TREASURY NOTE CPN 0.750% DUE 10/31/17 DTD 10/31/12 FC 04/30/13 CUSIP 912828TWO Original Cost 46,177.08	Moody Aaa Cash	46,000	100.3280 46,150.88	100.3794 46,174.52	58.14	-23.64	345.00	0.75%
U S TREASURY NOTE CPN 1.375% DUE 02/28/19 DTD 02/29/12 FC 08/31/12 CUSIP 912828SH4	Moody Aaa Cash	11,000	102.4770 11,272.47	99.5313 10,948.44	50.97	324.03	151.25	1.34%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
U S TREASURY NOTE INFLATION INDEX NOTE CPN 0.125% DUE 07/15/22 DTD 07/15/12 FC 01/15/13 CUSIP 912828TE0 Remaining Balance: \$29,171.10 Original Cost: 31,849.54	Moody: Aaa Cash	29,000	108.5550 31,666.68	109.3926 31,911.03	16.75	-244.37	36.29	0.12%
U S TREASURY NOTE INFLATION INDEX NOTE CPN 2.500% DUE 01/15/29 DTD 01/15/09 FC 07/15/09 CUSIP 912810PZ5 Remaining Balance: \$7,541.87 Original Cost: 10,803.86	Moody: Aaa Cash	7,000	142.6250 10,756.59	143.4135 10,816.06	86.59	-59.47	187.45	1.75%
FEDL NATL MTG ASSN POOL #735676 CPN 5.000% DUE 07/01/35 DTD 06/01/05 FC 07/25/05 CUSIP 31402RJV2 Remaining Balance: \$3,814.48 Original Cost: 5,066.04	Cash	18,000	108.7927 4,149.87	111.3144 4,246.07	15.89	-96.20	190.72	4.60%
FEDL NATL MTG ASSN POOL #889579 CPN 6.000% DUE 05/01/38 DTD 05/01/08 FC 06/25/08 CUSIP 31410KJY1 Remaining Balance: \$1,656.76 Original Cost: 7,734.36	Cash	9,000	109.5204 1,814.49	121.0354 2,005.27	8.28	-190.78	99.40	5.48%
FEDL HOME LOAN MTG CORP POOL #G04877 GOLD CPN 6.000% DUE 10/01/38 DTD 10/01/08 FC 11/15/08 CUSIP 3128M6XE3 Remaining Balance: \$1,327.90 Original Cost: 4,005.16	Cash	4,000	110.4490 1,466.66	100.3891 1,333.07	3.54	133.59	79.67	5.43%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STEEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN POOL #995069 CPN 6.000% DUE 10/01/38 DTD 11/01/08 FC 12/25/08 CUSIP 31416BMS4 Remaining Balance \$3,317.94 Original Cost 13,226.98	Cash	13,000	111.4248 3,697.00	106.8411 3,544.92	16.59	152.08	199.07	5.38%
FEDL NATL MTG ASSN POOL #AB1389 CPN 4.500% DUE 08/01/40 DTD 07/01/10 FC 08/25/10 CUSIP 31416WRK0 Remaining Balance \$6,830.32 Original Cost 13,393.48	Cash	15,000	108.3690 7,401.94	103.1504 7,045.50	25.61	350.44	307.36	4.15%
FEDL NATL MTG ASSN POOL #AD8033 CPN 4.000% DUE 08/01/40 DTD 07/01/10 FC 08/25/10 CUSIP 31418V4T6 Remaining Balance \$11,081.15 Original Cost 13,678.24	Cash	19,000	107.3059 11,890.73	108.1258 11,981.59	36.94	-90.86	443.24	3.73%
FEDL HOME LOAN MTG CORP POOL #A97047 GOLD CPN 4.500% DUE 02/01/41 DTD 02/01/11 FC 03/15/11 CUSIP 312945ZL5 Remaining Balance \$7,137.17 Original Cost 11,072.62	Cash	11,000	107.9029 7,701.21	101.0176 7,209.80	26.76	491.41	321.17	4.17%
FEDL NATL MTG ASSN POOL #AH5583 CPN 4.500% DUE 02/01/41 DTD 02/01/11 FC 03/25/11 CUSIP 3138A7FZ6 Remaining Balance \$2,732.66 Original Cost 4,031.25	Cash	4,000	108.5565 2,966.47	101.1436 2,763.91	10.25	202.56	122.96	4.15%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN POOL #AL0789 CPN 4.000% DUE 09/01/41 DTD 09/01/11 FC 10/25/11 CUSIP: 3138EG2X1 Remaining Balance: \$846.54 Original Cost: 958.52	Cash	1,000	109.8996 930.34	109.0370 923.04	2.82	7.30	33.86	3.64%
FEDL NATL MTG ASSN POOL #AB4115 CPN 4.000% DUE 12/01/41 DTD 11/01/11 FC 12/25/11 CUSIP: 31417ASD2 Remaining Balance: \$12,036.31 Original Cost: 16,947.11	Cash	17,000	107.3371 12,919.42	107.6165 12,953.05	40.12	-33.63	481.45	3.75%
FEDL NATL MTG ASSN POOL #AB4297 CPN 3.500% DUE 01/01/42 DTD 12/01/11 FC 01/25/12 CUSIP: 31417AX38 Remaining Balance: \$8,348.77 Original Cost: 10,296.04	Cash	10,000	106.6995 8,908.09	103.7190 8,659.26	24.35	248.83	292.20	3.28%
FEDL NATL MTG ASSN POOL #AB5468 CPN 3.500% DUE 06/01/42 DTD 05/01/12 FC 06/25/12 CUSIP: 31417CCE3 Remaining Balance: \$9,950.36 Original Cost: 11,512.32	Cash	11,000	106.9182 10,638.74	105.4767 10,495.31	29.02	143.43	348.26	3.27%
FEDL NATL MTG ASSN POOL #AP3667 CPN 3.500% DUE 10/01/42 DTD 09/01/12 FC 10/25/12 CUSIP: 3138M7CD5 Remaining Balance: \$16,754.49 Original Cost: 18,211.52	Cash	17,000	107.5120 18,013.08	107.3773 17,990.52	48.87	22.56	586.40	3.26%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN POOL #AB7079 CPN 3.000% DUE 11/01/42 DTD 11/01/12 FC 12/25/12 CUSIP: 31417D2M4 Remaining Balance \$10,975.68 Original Cost 11,593.83	Cash	11,000	104.8875 11,512.11	105.4104 11,569.51	27.44	-57.40	329.27	2.86%
Total Corporate/Government Bonds		253,000	\$203,856.77	\$202,570.87	\$528.93	\$1,285.86	\$4,555.02	2.23%

Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.

Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
Open-End Funds								
ALLIANZ FIXED INCOME SHARES CL C CUSIP: 01882B205	FXICX Cash	6,304	13.5000 85,104.00	11.6109 73,195.07	73,195.07 11,908.93	11,908.93	4,198.46	4.93%
ALLIANZ FIXED INCOME SHARES CL M CUSIP: 01882B304	FXIMX Cash	7,520	11.2200 84,374.40	10.5131 79,058.83	79,058.83 5,315.57	5,315.57	4,053.28	4.80%
Total Mutual Funds			\$169,478.40	\$152,253.90		\$17,224.50	\$8,251.74	4.87%

Total Portfolio Assets Held at Stifel			\$373,335.17	\$354,824.77		\$18,510.38	\$12,806.76	3.43%
--	--	--	---------------------	---------------------	--	--------------------	--------------------	--------------

Total Net Portfolio Value			\$382,678.11	\$384,167.71		\$18,510.38	\$12,808.63	3.35%
----------------------------------	--	--	---------------------	---------------------	--	--------------------	--------------------	--------------

Original Investment/Total amount invested in the purchased shares still held in the account. Does not include shares purchased through automatic reinvestment of capital gains and dividends of capital gains and dividends. This is the capital appreciation (depreciation) of all shares purchased, including shares purchased through automatic reinvestment.

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.