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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning

, 2012, and ending

, 20

Name of foundation The Jacqueline and Willis Hamilton Foundation		A Employer identification number 33-0643046
Number and street (or P O box number if mail is not delivered to street address) c/o CTAC, Plaza South Two, 7261 Engle Road, Suite 202	Room/suite	B Telephone number (see instructions) (440) 239-8900
City or town, state and ZIP code Cleveland, Ohio 44130		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address Change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 5,518,851.70	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	10,000.00			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	135,653.30	135,653.30		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	41,389.91			
	b Gross sales price for all assets on line 6a 2,226,895.70				
	7 Capital gain net income (from Part IV, line 2)		41,389.91		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	187,043.21	177,043.21			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	19,131.25			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,510.97			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,021.85			
	24 Total operating and administrative expenses. Add lines 13 through 23	28,664.07			
	25 Contributions, gifts, grants paid	260,000.00			260,000.00
26 Total expenses and disbursements. Add lines 24 and 25	288,664.07			260,000.00	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(101,620.86)				
b Net investment income (if negative, enter -0-)		177,043.21			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2012)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	90,187 57	16,034 65	16,034 65
	3 Accounts receivable ▶ ----- Less allowance for doubtful accounts ▶ -----			
	4 Pledges receivable ▶ ----- Less allowance for doubtful accounts ▶ -----			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ ----- Less allowance for doubtful accounts ▶ -----			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	589,189 97	692,863 55	715,261 54
	b Investments—corporate stock (attach schedule)		4,997 15	5,117 05
	c Investments—corporate bonds (attach schedule)	396,343 26	286,571 70	303,110 98
	11 Investments—land, buildings and equipment ----- Less accumulated depreciation (attach schedule) ▶ -----			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,242,263 08	4,215,832 67	4,479,327 47
	14 Land, buildings, and equipment basis ▶ ----- Less accumulated depreciation (attach schedule) ▶ -----			
15 Other assets (describe ▶ -----)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,317,983 88	5,216,299 72	5,518,851 69	
Liabilities	17 Accounts payable and accrued expenses	734 96	671 66	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ -----)			
	23 Total liabilities (add lines 17 through 22)	734 96	671 66	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	5,317,248 92	5,215,628 06	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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 (see instructions)	5,317,248 92	5,215,628 06	
	31 Total liabilities and net assets/fund balances (see instructions)	5,317,983 88	5,216,299 72	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,317,248 92
2 Enter amount from Part I, line 27a	2	(101,620 86)
3 Other increases not included in line 2 (itemize) ▶ -----	3	
4 Add lines 1, 2, and 3	4	5,215,628 06
5 Decreases not included in line 2 (itemize) ▶ -----	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,215,628 06

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached schedule				
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				
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				
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	41,389.91	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	253,000.00	5,422,468.19	0.0467
2010	232,000.00	5,199,067.97	0.0446
2009	274,800.00	4,642,056.18	0.0592
2008	337,582.15	5,791,062.34	0.0583
2007	291,500.00	6,765,648.63	0.0431
2 Total of line 1, column (d)			2 0.2519
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.0504
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 5,374,651.51
5 Multiply line 4 by line 3			5 270,729.75
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,770.43
7 Add lines 5 and 6.			7 272,500.18
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 260,000.00

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), c <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,540 86
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	3,540 86
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,540 86
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		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,540 86	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On the foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c)</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> California		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ -----

14 The books are in care of ▶ CTAC Telephone no ▶ (440) 239-8900
 Located at ▶ Plaza South Two, 7261 Engle Road, Suite 202, Cleveland, Ohio 44130 ZIP+4 ▶ 44130

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 ☐

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? Yes No
 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

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ▶ <input type="checkbox"/>	1b	
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __, 20 __, 20 __, 20 __		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**5b****6b****7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jacqueline Hamilton 345 West Meats Avenue, Orange, CA 92665	President, 1			
Laurie Hasson 345 West Meats Avenue, Orange, CA 92665	Officer, 1			
Karen Schiefelbein 345 West Meats Avenue, Orange, CA 92665	Officer, 1			

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions).

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,339,299 27
b	Average of monthly cash balances	1b	117,199 73
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,456,498 99
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,456,498 99
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	81,847 48
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,374,651 51
6	Minimum investment return. Enter 5% of line 5	6	268,732 58

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

1	Minimum investment return from Part X, line 6	1	268,732 58
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,540 86
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,540 86
3	Distributable amount before adjustments Subtract line 2c from line 1	3	265,191 71
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	265,191 71
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	265,191 71

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	260,000 00
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	260,000 00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	260,000 00

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2012 from Part XI, line 7				265,191 71
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			259,224 89	
b Total for prior years: 20____, 20____, 20____				
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 ▶ \$ 260,000 00				
a Applied to 2011, but not more than line 2a			259,224 89	
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				775 11
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))				0 00
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 instructions			0 00	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				264,416 60
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax Year	Prior 3 Years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used 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 of minimum investment return shown Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Family Research Council		501(c)(3)	General	85,000 00
Alliance Defense Foundation		501(c)(3)	General	50,000 00
Heritage Foundation		501(c)(3)	General	20,000 00
Freedom Works		501(c)(3)	General	20,000 00
Focus on the Family		501(c)(3)	General	20,000 00
Foothill Church		501(c)(3)	General	25,000 00
Leadership Institute		501(c)(3)	General	20,000 00
The Jesus Film Project		501(c)(3)	General	20,000 00
Total				3a 260,000 00
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	135,653 30		
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						
8 Gain or (loss) from sales of assets other than			18	41,389 91		
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)				177,043 21		
13 Total. Add line 12, columns (b), (d), and (e)				177,043 21		177,043 21

(See worksheet in line 13 instructions to verify calculations)

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		✓
	(2) Other assets		✓
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		✓
	(2) Purchases of assets from a noncharitable exempt organization		✓
	(3) Rental of facilities, equipment, or other assets		✓
	(4) Reimbursement arrangements		✓
	(5) Loans or loan guarantees		✓
	(6) Performance of services or membership or fundraising solicitations		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

Eric Seckers

Ende

November 6, 2013

Check ☐
if self-employed

P01220140

Firm's name ▶ Charitable Trust Administration Company

Firm's EIN ► 34-1817981

Firm's address ► Plaza South Two, 7261 Engle Road, Suite 202, Cleveland, Ohio 44130

Phone no	(440) 239-8900
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Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2012

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

Name of the organization

The Jacqueline and Willis Hamilton Foundation

Employer identification number

33-0643046

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

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

Name of organization

The Jacqueline and Willis Hamilton Foundation

Employer identification number

33-0643046

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	Willis Hamilton c/o CTAC, Plaza South Two, 7261 Engle Road, Suite 202 Cleveland, Ohio 44130	\$ 10,000 00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

2012 Form 990-PF Supplementary Statements**Form 990-PF Part I, Line 1, Column a**

<u>Name and Address</u>	<u>FMV</u>
Willis Hamilton, c/o CTAC, Plaza South Two, 7261 Engle Road, Suite 202, Cleveland, Ohio 44130	10,000 00
Total (Part I, Line 1, Column a)	\$10,000.00

Form 990-PF Part I, Line 16b, Column a-d

<u>Description</u>	<u>Revenue & Expenses</u>		
	<u>Per Books</u>	<u>Net Investment Income</u>	<u>Charitable Purpose</u>
Administration Fees	9,009 66	0 00	0 00
Total (Part I, Line 16b, Column a-d)	\$9,009.66	\$0.00	\$0.00

Form 990-PF Part I, Line 16c, Column a-d

<u>Description</u>	<u>Revenue & Expenses</u>		
	<u>Per Books</u>	<u>Net Investment Income</u>	<u>Charitable Purpose</u>
Asset Management Fees	10,121 59	0 00	0 00
Total (Part I, Line 16c, Column a-d)	\$10,121.59	\$0.00	\$0.00

1,005 27

Form 990-PF Part I, Line 18, Column a

<u>Description</u>	<u>Amount</u>
2011 Estimated Excise Tax Paid	6,510 97
Total (Part I, Line 18, Column a)	\$6,510.97

Form 990-PF Part I, Line 23, Column a-d

<u>Description</u>	<u>Revenue & Expenses</u>		
	<u>Per Books</u>	<u>Net Investment Income</u>	<u>Charitable Purpose</u>
Miscellaneous	3,021 85	0 00	0 00
Total (Part I, Line 23, Column a-d)	\$3,021.85	\$0.00	\$0.00

Form 990PF Part II, Line 10a, Columns b and c

<u>Government Bonds</u>	<u>End of year Book Value</u>	<u>End of year FMV</u>
50- FHLB 5 375% 9/30/22	11,400 40	13,000 80
50- FHLM Disc Nt 2/19/13	15,996 00	15,999 20
50- FHLMC #A52339 09/01/36	5,923 15	6,493 67
50- FHLMC #A75278 04/01/38	12,269 72	13,500 40
50- FHLMC #A94843 4 000% 11/1/40	12,652 48	13,813 65
50- FHLMC #B18255 04/01/20	8,688 03	9,398 24
50- FHLMC #G01227 3/1/31	1,495 40	1,691 14
50- FHLMC #G01601 4 000% 9/1/33	4,847 24	5,950 96
50- FHLMC #G01611 4 000% 9/1/33	2,013 67	2,472 19
50- FHLMC #G02884 04/01/37	6,607 21	7,084 94
50- FHLMC #G06354 4/01/41	8,676.92	9,756 54
50- FHLMC #G06361 3/1/41	8,494 02	9,609 63
50- FHLMC #G06499 3/01/41	13,165 48	14,402 52
50- FHLMC #G06620 4 500% 7/1/41	4,704 86	5,062.48

50- FHLMC #G12393 10/01/21	4,592 77	4,972 09
50- FHLMC #G12399 09/01/21	3,351 40	3,581 55
50- FHLMC #G12918 09/01/22	3,976 34	4,253 29
50- FHLMC #Q02640 8/1/41	0 00	0 00
50- FHLMC #Q04090 4 000% 10/1/41	9,501 79	10,158 46
50- FHLMC #Q04091 4 000% 10/1/41	0 00	0 00
50- FHLMC Disc Nt 1/03/13	9,996 97	10,000 00
50- FHLMC Disc Nt 1/14/13	19,987 30	19,999 80
50- FHLMC Disc Nt 2/20/13	49,985 86	49,997 50
50- FNMA #Ad0791 2/1/20	5,303 92	5,671 43
50- FNMA #253974 08/01/31	1,109 83	1,026 26
50- FNMA #254232 03/01/22	1,370 77	1,371 51
50- FNMA #647903 04/01/27	2,807 20	2,850 86
50- FNMA #655928 08/01/32	3,695 36	3,764 98
50- FNMA #725324 5 391% 11/1/13	5,181 78	4,938 10
50- FNMA #781208 05/01/34	1,067 63	1,085 37
50- FNMA #841031 11/01/35	1,908 29	2,048 33
50- FNMA #888219 03/01/37	2,899 43	3,157 38
50- FNMA #889125 12/01/21	5,191 62	5,586 07
50- FNMA #889572 06/01/38	3,740 89	4,069 64
50- FNMA #AB4044 12/1/41	14,128 67	14,893 91
50- FNMA #Ae0800 3 92% 12/1/20	10,874 50	11,000 90
50- FNMA #AH3428 3 500% 1/1/26	7,997 30	8,681 99
50- FNMA 0 000% 6/23/14	9,990 80	10,016 50
50- FNMA 6 500% 8/25/20	1,083 56	1,232 26
50- FNMA 725877 5 393% 9/1/14	11,019 48	11,014 15
50- FNMA AI2602 2 646% 10/1/22	5,252 08	5,231 11
50- FNMA AL1410 4 5% 2/1/42	4,675 29	4,746 44
50- FNMA Deb .50% 10/22/15	5,000 00	5,006 35
50- FNMA Deb 625% 2/22/16	10,000 00	10,006 50
50- FNMA Disc Nt 01/02/13	9,997 00	10,000 00
50- FNMA Gtd Remic 2 745% 10/25/22	5,230 35	5,205 07
50- FNMA Gtd Remic 2 84% 8/25/22	10,603 47	10,552 02
50- FNMAMtn 65% 4/30/15	10,015 40	10,014 30
50- G2AR#80968	2,161 00	2,533 15
50- G2AR#81164	6,647 96	7,020 88
50- G2AR#81267	7,453 10	7,816 53
50- G2AR#8520	12,536 87	12,893 02
50- G2AR#8646	4,087 84	4,245 64
50- G2AR#8654	10,913 44	11,349 97
50- GNMA 7828101X 4 500% 11/15/39	16,762 15	18,469 20
50- GNMA 782818X 4 500% 11/15/39	16,161 88	17,843.09
50- US Treasury IPS 1 875% 7/15/13	25,696 91	25,594 70

50- UST IPSO 125% 4/15/17	16,370 24	16,359 10
50- UST IPSO 0 50% 04/15/15	27,786 18	27,844 46
50- UST IPSO 1 25% 4/15/14	28,165 29	28,170 95
50- USTI 912828DH0 1.625% 1/15/15	6,414 43	6,435 34
50- USTI 912828HW3 625% 4/15/13	27,154 46	27,325 80
50- USTN 25% 5/15/15 #912828SU5	24,916 99	24,968 75
50- USTN 25% 8/15/15 #912828TK6	19,902 34	19,964 00
50- USTN 75% 10/31/17	24,956 39	25,082 00
501-FNMA Deb 625% 5/23/16	10,000 00	10,012 00
50-FHLB Deb 550% 11/13/35	10,000 00	10,004 90
50-FHLMC Disc Nt 1/7/13	4,998 52	5,000 00
50-FNMA #Ma1278 2.5% 11/1/22	10,378 98	10,405 80
50-FNMA Gtd REMIC 31398M6U5 4 332% 3/25/20	10,926 95	11,551 80
Total (Form 990PF Part II, Line 10a, Columns b and c)	\$692,863.55	\$715,261.54

Form 990PF Part II, Line 10b, Columns b and c

<u>Stocks</u>	<u>End of year Book Value</u>	<u>End of year FMV</u>
50- Royal Bank Scotland Plc 2 55% 9/18/15	4,997 15	5,117 05
Total (Form 990PF Part II, Line 10b, Columns b and c)	\$4,997.15	\$5,117.05

Form 990PF Part II, Line 10c, Columns b and c

<u>Corporate Bonds</u>	<u>End of year Book Value</u>	<u>End of year FMV</u>
50- Amerquest Mtg Sec 03072SF91 08/25/2035	2,244 84	2,366 81
50- ATT 3 875% 8/15/21 00206RAZ5	4,985 25	5,572 55
50- Bank of America Funding 7/20/36	2,384 07	2,472 93
50- Bear Stearns 4 720% 11/11/35	0 01	0 00
50- Bear Stearns 7 250% 02/01/18	14,106 65	18,795 60
50- Berkshire Hathaway 2 200% 8/15/16	4,991 55	5,216 95
50- Boston Pptys LTD 5 875% 10/15/19 #10112RAQ7	5,823 50	5,962 05
50- Citigroup 5 500% 04/11/13	4,974 60	5,051 50
50- CMAT 6 975% 1/17/32	2,538 12	2,337 18
50- Continental Air 6 900% 1/2/18 210805BU0	6,222 01	7,688 88
50- Cred Suisse 5 750% 02/15/18	4,983 55	5,748 35
50- CWABS 10/25/35 126673Q70	5,457 06	6,412 06
50- CWABS 2/25/35	0 00	0 00
50- CWABS 4/25/35 126673LQ3	0 00	0 00
50- GCCFC 5 317% 6/10/36 396789FT1	5,347 20	5,114 53
50- GECap Mtg 46625YGP2 7/10/45	3,195 68	3,184 68
50- GECC 5/22/13 36962G4A9	14,268 75	15,055 80
50- GECC Notes 3 07875% 09/15/14	4,200 00	5,992.80
50- Goldman Sachs 5.750% 10/1/16	13,203 60	13,654 32

50- Health Care 6 300% 9/15/16	5,207 50	5,769 50
50- Health Care Bds 4 700% 9/15/17	6,979 70	7,808 29
50- Health Care Ppty 7 072% 6/8/15	5,697 70	5,598 50
50- Healthcare Rlty 6 500% 1/17/17	6,952 61	8,003.80
50- HEAT 7/25/37 43710KAB2	1,551 49	1,648 15
50- HMAc 10/25/34 437690BU3	4,553 87	6,983 64
50- Household Home 39306% 3/20/36	6,491 20	6,572 20
50- Household Home 1/20/36	6,134 50	6,633 66
50- JP Morgan 5 780% 09/30/34	3,637 50	4,104 25
50- JP Morgan Chase Coml 5 79% 6/12/43	7,037 64	6,989 46
50- JP Morgan Com Mtg 2006 #46629MAF2	11,262 50	11,481 40
50- JPMCC 5 038% 3/15/46 46625YGP2	5,372 85	5,406 35
50- JPMCC 5 3445% 12/15/44 44625YXP3	5,512 50	5,572 85
50- Lb Ubs Coml Mtg 4 475% 10/15/29	3,651 55	3,619 08
50- Mid State 7 400% 7/1/35 #59549AB9	11,417 41	10,691 06
50- MS Cap 2004-6AR 7263% 7/25/34	4,613 95	5,172 42
50- NCUA 10/7/20 62888VAA6	13,168 79	13,218 20
50- NCUA 6/12/13 62889KAA9	10,000 00	9,999 50
50- RAMP 5 692% 2/25/33	5,694 77	3,282 56
50- Ramp 5 860% 11/25/33	11,396 69	12,030 89
50- RASC 4/25/35	2,807 13	2,912 56
50- RAST 5 254% 12/25/34	3,266 74	3,187 84
50- SASC 2/25/37	1,080 95	1,148 81
50- Shurgard Storage 5 857% 3/15/13	12,124 56	12,129 36
50- US Air 2012-1A #90345WAA2	5,000 00	5,450 00
50- Ventas Realty LP 2 00% 2/15/18	4,986 95	5,003 25
50- Wachovia 5 500% 05/01/13	2,993 22	3,049 89
50- WAMU Mortgage 4 113% 1/25/33	3,610 02	3,561 71
50-CD 2005-CD1-4 #12513EAG9	11,150 00	11,097 60
50-Credit Based Asset Servicing 1/25/33	4,290 97	4,357 21
Total (Form 990PF Part II, Line 10c, Columns b and c)	\$286,571.70	\$303,110.98

Form 990PF Part II, Line 13, Columns b and c

<u>Other Investments</u>	<u>End of year Book Value</u>	<u>End of year FMV</u>
50- Calif St 6 200% 10/1/19	7,073 78	8,519 00
50- Chicago II Ref Proj 6 050% 10/1/29	5,549 05	5,580 70
50- FISCAL 4 930% 4/1/20	5,611 25	5,701 80
50- Illinois ST GO 4 95% 6/1/23 #452151LEI	5,141 25	5,310 45
50- Illinois ST GO 5 665% 3/1/18	3,000 00	3,409 44
50- Port Authority NY 6 040% 12/1/29	5,124 30	6,230 85
30- Dodge & Cox Stock Fund	917,349 25	1,127,674 47
70- Dodge & Cox Intl Stock	1,100,276 83	1,106,239 52
70- JP Morgan US Equity	1,038,148 56	1,085,441 94

70- Pimco All Asset	272,555 57	289,381 79
70- Pimco Commodity	345,956 08	260,398 89
70- Pimco High Yield	275,238 04	280,657 43
70- Vngrd Small Cap Index	234,808 71	294,781 20
Total (Form 990PF Part II, Line 13, Columns b and c)	\$4,215,832.67	\$4,479,327.47

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- Continental Air 6 900% 7/2/19	1/24/03	1/4/12	709 08	624 01	85 07
50- Mid State 7 400% 7/1/35	5/29/03	1/6/12	301 04	328 58	(27 54)
50- GCCFC 4 111% 7/5/35	10/21/10	1/10/12	52 79	55 55	(2 76)
50- NGN 10/7/20	10/27/10	1/10/12	205 43	205 43	0 00
50- Bear Stearns 4 720% 11/11/35	12/20/10	1/12/12	516 04	536 06	(20 02)
50- FGLMC #A52339 09/01/36	10/12/06	1/17/12	13 39	13 75	(0 36)
50- FGLMC #A75278 04/01/38	4/14/08	1/17/12	143 45	144 93	(1 48)
50- FGLMC #A95822 4 000% 12/1/40	11/14/11	1/17/12	73 94	76 70	(2 76)
50- FGLMC #B18255 04/01/20	4/17/08	1/17/12	98 68	98 20	0 48
50- FGLMC #G01227 3/1/31	4/16/01	1/17/12	5 25	5 50	(0 25)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	1/17/12	251 51	219 79	31 72
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	1/17/12	169 78	148 37	21 41
50- FGLMC #G01673 04/01/34	4/15/04	1/17/12	69 31	72 64	(3 33)
50- FGLMC #G02884 04/01/37	4/14/08	1/17/12	170 17	174 58	(4 41)
50- FGLMC #G04079 03/01/38	4/14/08	1/17/12	245 70	248 08	(2 38)
50- FGLMC #G06354 4/01/41	5/12/11	1/17/12	58 23	57 50	0 73
50- FGLMC #G06361 3/1/41	4/13/11	1/17/12	57 89	56 98	0 91
50- FGLMC #G06499 3/01/41	6/13/11	1/17/12	57 39	57 68	(0 29)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	1/17/12	26 99	28 12	(1 13)
50- FGLMC #G12393 10/01/21	11/19/07	1/17/12	214 79	215 37	(0 58)
50- FGLMC #G12399 09/01/21	4/17/08	1/17/12	123 58	127 13	(3 55)
50- FGLMC #G12918 09/01/22	4/17/08	1/17/12	145 14	149 18	(4 04)
50- FHLMC 4 000% 11/1/40	12/13/10	1/17/12	204 33	207 81	(3 48)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	1/17/12	103 97	106 58	(2 61)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	1/17/12	71 16	72 78	(1 62)
50- United Dom 5 000% 1/15/12	10/7/04	1/17/12	11,000 00	10,950 17	49 83
50- CMAT 6 975% 1/17/32	11/4/10	1/18/12	28 45	31 02	(2 57)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	1/18/12	25 42	26 40	(0 98)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	1/18/12	55 10	57 17	(2 07)
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	5,117 58	5,098 44	19 14
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	10,235 15	10,195 31	39 84
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	5,117 58	5,098 44	19 14
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	5,117 58	5,098 43	19 15
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	5,183 79	5,098 44	85 35
50- FNMA 3 000% 1/15/27	1/18/12	1/18/12	10,367 58	10,212 50	155 08
50- GMAC 5 713% 10/15/38	11/2/10	1/18/12	1,052 26	1,102 03	(49 77)
50- USTN 2 500% 8/15/21	8/18/11	1/18/12	5,139 95	4,934 18	205 77
50- FGLMC #Q02640 8/1/41	9/13/11	1/19/12	118 15	125 50	(7 35)
50- USTN 2 500% 8/15/21	9/2/11	1/19/12	5,139 80	4,974 80	165 00
50- USTN 2 500% 8/15/21	9/26/11	1/19/12	5,139 80	5,168 75	(28 95)
50- G2AR#80968	7/26/04	1/20/12	24 28	21 52	2 76

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- G2AR#81164	11/22/05	1/20/12	22 22	21 69	0 53
50- G2AR#81267	11/22/05	1/20/12	23 94	23 71	0 23
50- G2AR#8520	11/22/05	1/20/12	88 33	88 56	(0 23)
50- G2AR#8646	11/22/05	1/20/12	20 91	20 99	(0 08)
50- G2AR#8654	11/22/05	1/20/12	116 84	117 11	(0 27)
50- USTN 2 500% 8/15/21	10/11/11	1/20/12	5,100 05	5,071 48	28 57
50- USTN 2 500% 8/15/21	10/27/11	1/20/12	5,100 05	4,953 32	146 73
50- HSBC 1/20/36	10/19/10	1/23/12	80 86	73 78	7 08
50- USTN 2 500% 8/15/21	10/31/11	1/23/12	5,070 36	4,882 81	187 55
50- USTN 2 500% 8/15/21	11/1/11	1/23/12	5,070 36	4,914 65	155 71
50- FNMA #253974 08/01/31	9/19/02	1/25/12	3 45	4 13	(0 68)
50- FNMA #254232 03/01/22	4/14/03	1/25/12	38 34	42 67	(4 33)
50- FNMA #647903 04/01/27	4/21/05	1/25/12	1 29	1 35	(0 06)
50- FNMA #655928 08/01/32	8/13/03	1/25/12	14 97	17 13	(2 16)
50- FNMA #725324 5 391% 11/1/13	11/15/11	1/25/12	14 34	15 04	(0 70)
50- FNMA #781208 05/01/34	3/14/05	1/25/12	373 77	419 59	(45 82)
50- FNMA #841031 11/01/35	11/22/05	1/25/12	46 88	46 94	(0 06)
50- FNMA #888219 03/01/37	10/14/08	1/25/12	125 45	125 31	0 14
50- FNMA #889117 10/18/35	7/14/11	1/25/12	388 68	415 34	(26 66)
50- FNMA #889125 12/01/21	4/17/08	1/25/12	209 29	211 38	(2 09)
50- FNMA #889572 06/01/38	10/14/08	1/25/12	201 39	201 17	0 22
50- FNMA #AB4044 12/1/41	12/12/11	1/25/12	35 20	36 02	(0 82)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	1/25/12	77 75	77 92	(0 17)
50- FNMA 4.443% 2/1/20	11/4/10	1/25/12	4 73	5 18	(0 45)
50- FNMA 6 500% 8/25/20	2/6/01	1/25/12	14 71	13 89	0 82
50- RASC 4/25/35	5/24/10	1/25/12	174 33	166 05	8 28
50- SASC 2/25/37	12/8/09	1/25/12	163 23	150 17	13 06
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	1/25/12	13 13	13 54	(0 41)
50- CWABS 0 73839% 4/25/35	9/12/11	1/26/12	222 30	219 10	3 20
50- CWABS 10/25/35	9/4/09	1/26/12	395 88	329 57	66 31
50- CWALT 3 310% 8/25/35	6/29/05	1/26/12	100 43	102 11	(1 68)
50- HEAT 7/25/37	9/29/09	1/26/12	445 90	415 80	30 10
50- HMAc 10/25/34	11/9/09	1/26/12	38 97	24 75	14 22
50- RAST 5.254% 12/25/34	12/17/04	1/26/12	8 79	9 06	(0 27)
50- AMRM 8/25/35	12/3/09	1/27/12	84 38	77 87	6 51
50- FNMA #545387 1/1/12	11/15/11	1/30/12	4,517 36	4,525 12	(7 76)
50- GCCFC 4 111% 7/5/35	10/21/10	2/8/12	16 89	17 77	(0 88)
50- USTN 3 000% 7/15/12	8/15/11	2/9/12	6,447 02	6,486 95	(39 93)
50- FGLMC #G01673 04/01/34	4/15/04	2/13/12	1,785 88	1,699 19	86 69
50- FGLMC #G04079 03/01/38	4/14/08	2/13/12	8,204 97	7,520 63	684 34
50- FNMA #889117 10/18/35	7/14/11	2/13/12	11,129 85	10,999 57	130 28

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- Bear Stearns 4 720% 11/11/35	12/20/10	2/14/12	138 87	144 26	(5 39)
50- FGLMC #A52339 09/01/36	10/12/06	2/15/12	253 51	260 29	(6 78)
50- FGLMC #A75278 04/01/38	4/14/08	2/15/12	156 27	157 88	(1 61)
50- FGLMC #A95822 4 000% 12/1/40	11/14/11	2/15/12	80 12	83 11	(2 99)
50- FGLMC #B18255 04/01/20	4/17/08	2/15/12	98 56	98 08	0 48
50- FGLMC #G01227 3/1/31	4/16/01	2/15/12	4 92	5 16	(0 24)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	2/15/12	63 25	55 27	7 98
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	2/15/12	12 46	10 89	1 57
50- FGLMC #G02884 04/01/37	4/14/08	2/15/12	63 20	64 84	(1 64)
50- FGLMC #G06354 4/01/41	5/12/11	2/15/12	31 11	30 72	0 39
50- FGLMC #G06361 3/1/41	4/13/11	2/15/12	52 51	51 68	0 83
50- FGLMC #G06499 3/01/41	6/13/11	2/15/12	58 33	58 62	(0 29)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	2/15/12	28 42	29 61	(1 19)
50- FGLMC #G12393 10/01/21	11/19/07	2/15/12	216 57	217 15	(0 58)
50- FGLMC #G12399 09/01/21	4/17/08	2/15/12	127 40	131 06	(3 66)
50- FGLMC #G12918 09/01/22	4/17/08	2/15/12	115 74	118 96	(3 22)
50- FGLMC #Q02640 8/1/41	9/13/11	2/15/12	211 12	224 25	(13 13)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	2/15/12	47 17	48 95	(1 78)
50- FHLMC 4 000% 11/1/40	12/13/10	2/15/12	134 04	136 32	(2 28)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	2/15/12	67 03	68 71	(1 68)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	2/15/12	98 20	100 44	(2 24)
50- NGN 10/7/20	10/27/10	2/15/12	201 19	201 19	0 00
50- FGLMC #G01673 04/01/34	4/15/04	2/16/12	20 30	21 28	(0 98)
50- FGLMC #G04079 03/01/38	4/14/08	2/16/12	170 08	171 73	(1 65)
50- GMAC 5 713% 10/15/38	11/2/10	2/16/12	715 91	749 77	(33 86)
50-FNMA TBA 15 yr 3% 2/15/27	2/16/12	2/16/12	15,614 65	15,503 91	110 74
50- CMAT 6 975% 1/17/32	11/4/10	2/21/12	29 30	31 95	(2 65)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	2/21/12	30 52	31 70	(1 18)
50- G2AR#80968	7/26/04	2/21/12	26 88	23 83	3 05
50- G2AR#81164	11/22/05	2/21/12	47 29	46 17	1 12
50- G2AR#81267	11/22/05	2/21/12	23 85	23 62	0 23
50- G2AR#8520	11/22/05	2/21/12	90 63	90 86	(0 23)
50- G2AR#8646	11/22/05	2/21/12	20 97	21 05	(0 08)
50- G2AR#8654	11/22/05	2/21/12	114 50	114 76	(0 26)
50- BAF 0 4489% 7/20/36	1/24/12	2/22/12	70 83	67 47	3 36
50- HSBC 1/20/36	10/19/10	2/22/12	68 82	62 80	6 02
50- FHLMC 0 600% 10/25/13	10/25/11	2/27/12	10,000 00	9,990 00	10 00
50- FNMA #253974 08/01/31	9/19/02	2/27/12	3 15	3 77	(0 62)
50- FNMA #254232 03/01/22	4/14/03	2/27/12	47 44	52 79	(5 35)
50- FNMA #647903 04/01/27	4/21/05	2/27/12	1 42	1 48	(0 06)
50- FNMA #655928 08/01/32	8/13/03	2/27/12	29 21	33 42	(4 21)

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FNMA #725324 5 391% 11/1/13	11/15/11	2/27/12	14 41	15 11	(0 70)
50- FNMA #781208 05/01/34	3/14/05	2/27/12	4 38	4 92	(0 54)
50- FNMA #841031 11/01/35	11/22/05	2/27/12	164 68	164 88	(0 20)
50- FNMA #888219 03/01/37	10/14/08	2/27/12	121 70	121 57	0 13
50- FNMA #889125 12/01/21	4/17/08	2/27/12	211 57	213 69	(2 12)
50- FNMA #889572 06/01/38	10/14/08	2/27/12	194 39	194 18	0 21
50- FNMA #AB4044 12/1/41	12/12/11	2/27/12	52 35	53 58	(1 23)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	2/27/12	76 75	76 92	(0 17)
50- FNMA 4 443% 2/1/20	11/4/10	2/27/12	4 76	5 21	(0 45)
50- FNMA 6 500% 8/25/20	2/6/01	2/27/12	12 87	12 16	0 71
50- RASC 4/25/35	5/24/10	2/27/12	138 09	131 53	6 56
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	2/27/12	11 84	12 21	(0 37)
50- CWABS 0 73839% 4/25/35	9/12/11	2/28/12	297 29	293 02	4 27
50- CWABS 10/25/35	9/4/09	2/28/12	521 44	434 10	87 34
50- CWALT 3 310% 8/25/35	6/29/05	2/28/12	90 14	91 65	(1 51)
50- HEAT 7/25/37	9/29/09	2/28/12	169 14	157 72	11 42
50- RAST 5 254% 12/25/34	12/17/04	2/28/12	8 58	8 85	(0 27)
50- AMRM 8/25/35	12/3/09	2/29/12	84 00	77 52	6 48
50- CWABS 2/25/35	11/17/09	2/29/12	160 80	153 56	7 24
50- FNMA #889117 10/18/35	7/14/11	3/1/12	314 46	336 03	(21 57)
50- FNMA #889117 10/18/35	7/14/11	3/1/12	9 91	10 59	(0 68)
50- HMAc 10/25/34	11/9/09	3/2/12	37 53	23 83	13 70
50- SASC 2/25/37	12/8/09	3/2/12	161 29	148 39	12 90
50- FNMA 0 550% 9/6/13	9/6/11	3/6/12	10,000 00	10,000 00	0 00
50- USTN 3 000% 7/15/12	8/15/11	3/7/12	1,681 96	1,689 59	(7 63)
50- USTN 3 000% 7/15/12	8/15/11	3/7/12	4,775 69	4,797 36	(21 67)
50- GCCFC 4 111% 7/5/35	10/21/10	3/8/12	78 74	82 86	(4 12)
50- USTN 3 000% 7/15/12	8/15/11	3/8/12	3,350 96	3,365 17	(14 21)
50- USTN 3 000% 7/15/12	8/25/11	3/8/12	3,108 60	3,119 76	(11 16)
50- NGN 10/7/20	10/27/10	3/9/12	423 37	423 37	0 00
50- USTN 3 000% 7/15/12	8/25/11	3/9/12	5,012 71	5,044 49	(31.78)
50- USTN 3 000% 7/15/12	8/25/11	3/9/12	1,429 20	1,437 94	(8 74)
50- FGLMC #A95822 4 000% 12/1/40	11/14/11	3/12/12	14,921 98	14,551 57	370 41
50- FHLMC Gold TBA 30 YR 3 5% 3/15/42	3/12/12	3/12/12	15,512 11	15,560 16	(48 05)
50- FNMA 0 600% 9/12/13	9/12/11	3/12/12	25,000 00	25,000 00	0 00
50- FNMA TBA 30YR 3 5% 3/15/42	3/12/12	3/12/12	10,343 36	10,329 69	13 67
50- USTN 3 000% 7/15/12	8/25/11	3/12/12	6,461 25	6,481 29	(20 04)
50- Bear Stearns 4 720% 11/11/35	12/20/10	3/13/12	591 71	614 66	(22 95)
50- USTN 3 000% 7/15/12	8/25/11	3/14/12	242 49	243 18	(0 69)
50- USTN 3 000% 7/15/12	9/23/11	3/14/12	6,220 56	6,241 13	(20 57)
50- FGLMC #A52339 09/01/36	10/12/06	3/15/12	262 04	269 05	(7 01)

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FGLMC #A75278 04/01/38	4/14/08	3/15/12	21 14	21 36	(0 22)
50- FGLMC #B18255 04/01/20	4/17/08	3/15/12	253 51	252 28	1 23
50- FGLMC #G01227 3/1/31	4/16/01	3/15/12	5 34	5 60	(0 26)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	3/15/12	275 33	240 61	34 72
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	3/15/12	120 55	105 35	15 20
50- FGLMC #G02884 04/01/37	4/14/08	3/15/12	165 02	169 30	(4 28)
50- FGLMC #G06354 4/01/41	5/12/11	3/15/12	54 29	53 61	0 68
50- FGLMC #G06361 3/1/41	4/13/11	3/15/12	69 69	68 59	1 10
50- FGLMC #G06499 3/01/41	6/13/11	3/15/12	82 53	82 94	(0 41)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	3/15/12	29 58	30 81	(1 23)
50- FGLMC #G12393 10/01/21	11/19/07	3/15/12	188 13	188 63	(0 50)
50- FGLMC #G12399 09/01/21	4/17/08	3/15/12	138 67	142 66	(3 99)
50- FGLMC #G12918 09/01/22	4/17/08	3/15/12	113 24	116 39	(3 15)
50- FGLMC #Q02640 8/1/41	9/13/11	3/15/12	115 48	122 66	(7 18)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	3/15/12	54 57	56 68	(2 11)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	3/15/12	87 78	91 09	(3 31)
50- FGLMC 4 000% 11/1/40	12/13/10	3/15/12	60 79	61 83	(1 04)
50- FNMA TBA 15YR 3 0% 3/15/27	3/15/12	3/15/12	15,555 47	15,576 56	(21 09)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	3/15/12	103 88	106 49	(2 61)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	3/15/12	107 59	110 04	(2 45)
50- GMAC 5 713% 10/15/38	11/2/10	3/16/12	994 56	1,041 61	(47 05)
50- USTN 3 000% 7/15/12	9/23/11	3/16/12	1,918 99	1,925 22	(6 23)
50- USTN 3 000% 7/15/12	9/29/11	3/16/12	4,544 43	4,552 40	(7 97)
50- FGLMC #A95822 4 000% 12/1/40	11/14/11	3/19/12	0 10	0 10	0 00
50- FGLMC #A95822 4 000% 12/1/40	11/14/11	3/19/12	81 84	84 90	(3 06)
50- US Treas NTS 875% 1/31/17	3/12/12	3/19/12	9,902 73	10,005 47	(102 74)
50- CMAT 6 975% 1/17/32	11/4/10	3/20/12	33 48	36 51	(3 03)
50- G2AR#80968	7/26/04	3/20/12	11 43	10 13	1 30
50- G2AR#81164	11/22/05	3/20/12	95 27	93 01	2 26
50- G2AR#81267	11/22/05	3/20/12	24 17	23 94	0 23
50- G2AR#8520	11/22/05	3/20/12	98 84	99 09	(0 25)
50- G2AR#8646	11/22/05	3/20/12	21 02	21 10	(0 08)
50- G2AR#8654	11/22/05	3/20/12	118 32	118 59	(0 27)
50-SBM7 2002-Key2 A3 3/18/36	2/27/12	3/20/12	3,364 13	3,364 13	0 00
50-SBM7 2002-Key2 A3 3/18/36	2/27/12	3/20/12	2,638 59	2,638 59	0 00
50-SBM7 2002-Key2 A3 3/18/36	2/27/12	3/20/12	725 54	725 54	0 00
50- BAF 0 4489% 7/20/36	1/24/12	3/21/12	83 26	79 31	3 95
50- HSBC 1/20/36	10/19/10	3/21/12	85 48	78 00	7 48
50- FNMA #253974 08/01/31	9/19/02	3/26/12	18 35	21 95	(3 60)
50- FNMA #254232 03/01/22	4/14/03	3/26/12	36 43	40 54	(4 11)
50- FNMA #647903 04/01/27	4/21/05	3/26/12	4 96	5 17	(0 21)

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FNMA #655928 08/01/32	8/13/03	3/26/12	125 41	143 47	(18 06)
50- FNMA #725324 5 391% 11/1/13	11/15/11	3/26/12	14 47	15 18	(0 71)
50- FNMA #781208 05/01/34	3/14/05	3/26/12	4 40	4 94	(0 54)
50- FNMA #841031 11/01/35	11/22/05	3/26/12	254 00	254 31	(0 31)
50- FNMA #888219 03/01/37	10/14/08	3/26/12	145 53	145 37	0 16
50- FNMA #889125 12/01/21	4/17/08	3/26/12	194 97	196 92	(1 95)
50- FNMA #889572 06/01/38	10/14/08	3/26/12	221 75	221 51	0 24
50- FNMA #AB4044 12/1/41	12/12/11	3/26/12	39 40	40 32	(0 92)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	3/26/12	97 34	97 55	(0 21)
50- FNMA 4 443% 2/1/20	11/4/10	3/26/12	6 37	6 98	(0 61)
50- FNMA 6 500% 8/25/20	2/6/01	3/26/12	12 99	12 27	0 72
50- RASC 4/25/35	5/24/10	3/26/12	117 71	112 12	5 59
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	3/26/12	109 32	112 76	(3 44)
50-FNMA AJ0764 4 5% 9/1/41	2/13/12	3/26/12	90 16	96 36	(6 20)
50-FNMA AL1410 4 5% 2/1/42	2/13/12	3/26/12	76 52	81 82	(5 30)
50- CWABS 0 73839% 4/25/35	9/12/11	3/27/12	534 49	526 81	7 68
50- CWABS 10/25/35	9/4/09	3/27/12	594 72	495 10	99 62
50- CWABS 2/25/35	11/17/09	3/27/12	272 03	259 79	12 24
50- CWALT 3 310% 8/25/35	6/29/05	3/27/12	83 92	85 33	(1 41)
50- HEAT 7/25/37	9/29/09	3/27/12	455 06	424 34	30 72
50- HMAc 10/25/34	11/9/09	3/27/12	201 55	127 98	73 57
50- RAST 5 254% 12/25/34	12/17/04	3/27/12	8 39	8 65	(0 26)
50- AMRM 8/25/35	12/3/09	3/28/12	149 17	137 66	11 51
50- SASC 2/25/37	12/8/09	3/29/12	92 28	84 90	7 38
50- Morgan Stanley Cap 2004-6AR 7263% 7/25/34	2/29/12	3/30/12	218 20	190 92	27 28
50- US Treas Nts 2 0% 11/15/21	3/19/12	3/30/12	9,862 50	9,774 22	88 28
50- FGLMC #G01673 04/01/34	4/15/04	3/31/12	0 00	0 01	(0 01)
50- FGLMC #G04079 03/01/38	4/14/08	3/31/12	0 00	0 01	(0 01)
50- Ramp 5 860% 11/25/33	11/26/04	4/2/12	2 87	2 65	0 22
50- Mid State 7 400% 7/1/35	5/29/03	4/3/12	276 25	301 53	(25 28)
50- US Treas Bills 4/5/12	3/9/12	4/5/12	39,998 57	39,998 47	0 10
50- US Treas Bills 4/5/12	3/13/12	4/5/12	39,998 57	39,998 67	(0 10)
50- US Treas NTS .875% 1/31/17	3/16/12	4/5/12	4,963 67	4,962 89	0 78
50- NGN 10/7/20	10/27/10	4/6/12	200 89	200 89	0 00
50- GCCFC 4.111% 7/5/35	10/21/10	4/9/12	13 18	13 87	(0 69)
50- Bear Stearns 4 720% 11/11/35	12/20/10	4/12/12	521 74	541 98	(20 24)
50- FHLMC Gold TBA 30 YR 3 5% 4/15/42-#02R032646	4/12/12	4/12/12	15,466 41	15,466 41	0 00
50- FNMA TBA 30YR 3 5% 4/15/42-#01F032641	4/12/12	4/12/12	10,243 75	10,312 50	(68 75)
50- FGLMC #A52339 09/01/36	10/12/06	4/16/12	489 56	502 66	(13 10)
50- FGLMC #A75278 04/01/38	4/14/08	4/16/12	68 02	68 72	(0 70)
50- FGLMC #B18255 04/01/20	4/17/08	4/16/12	98 07	97 60	0 47

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FGLMC #G01227 3/1/31	4/16/01	4/16/12	6 49	6 80	(0 31)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	4/16/12	270 00	235 95	34 05
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	4/16/12	98 82	86 36	12 46
50- FGLMC #G02884 04/01/37	4/14/08	4/16/12	271 98	279 03	(7 05)
50- FGLMC #G06354 4/01/41	5/12/11	4/16/12	74 55	73 62	0 93
50- FGLMC #G06361 3/1/41	4/13/11	4/16/12	46 36	45 63	0 73
50- FGLMC #G06499 3/01/41	6/13/11	4/16/12	106 97	107 50	(0 53)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	4/16/12	22 56	23.50	(0 94)
50- FGLMC #G12393 10/01/21	11/19/07	4/16/12	191 94	192 46	(0 52)
50- FGLMC #G12399 09/01/21	4/17/08	4/16/12	155 98	160 46	(4 48)
50- FGLMC #G12918 09/01/22	4/17/08	4/16/12	110 07	113 13	(3 06)
50- FGLMC #Q02640 8/1/41	9/13/11	4/16/12	151 55	160 97	(9 42)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	4/16/12	78 16	81 18	(3 02)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	4/16/12	88 08	91 40	(3 32)
50- FGLMC #A94843 4 000% 11/1/40	12/13/10	4/16/12	28 75	29 24	(0 49)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	4/16/12	156 77	160 70	(3 93)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	4/16/12	105 64	108 05	(2 41)
50- FNMA TBA 15YR 3 0% 4/15/27- 01F030447	4/17/12	4/17/12	10,357 42	10,317 19	40 23
50- CMAT 6 975% 1/17/32	11/4/10	4/19/12	29 62	32 30	(2 68)
50- G2AR#80968	7/26/04	4/20/12	13 01	11 53	1 48
50- G2AR#81164	11/22/05	4/20/12	104 16	101 69	2 47
50- G2AR#81267	11/22/05	4/20/12	24 22	23 99	0 23
50- G2AR#8520	11/22/05	4/20/12	92 15	92 38	(0 23)
50- G2AR#8646	11/22/05	4/20/12	21 10	21 18	(0 08)
50- G2AR#8654	11/22/05	4/20/12	120 27	120 54	(0 27)
50- BAF 0 4489% 7/20/36	1/24/12	4/23/12	78 27	74 55	3 72
50- HSBC 1/20/36	10/19/10	4/23/12	132 45	120 86	11 59
50-SBM7 2002-Key2 A3 3/18/36	2/27/12	4/23/12	2,638 59	2,638 59	0 00
50- FNMA #253974 08/01/31	9/19/02	4/25/12	48 90	58 48	(9 58)
50- FNMA #254232 03/01/22	4/14/03	4/25/12	23 58	26 24	(2 66)
50- FNMA #647903 04/01/27	4/21/05	4/25/12	8 42	8 78	(0 36)
50- FNMA #655928 08/01/32	8/13/03	4/25/12	47 15	53 94	(6 79)
50- FNMA #725324 5 391% 11/1/13	11/15/11	4/25/12	14 54	15 25	(0 71)
50- FNMA #781208 05/01/34	3/14/05	4/25/12	4 43	4 97	(0 54)
50- FNMA #841031 11/01/35	11/22/05	4/25/12	411 45	411 94	(0 49)
50- FNMA #888219 03/01/37	10/14/08	4/25/12	121 55	121 42	0.13
50- FNMA #889125 12/01/21	4/17/08	4/25/12	180 41	182 21	(1 80)
50- FNMA #889572 06/01/38	10/14/08	4/25/12	238 91	238 65	0 26
50- FNMA #AB4044 12/1/41	12/12/11	4/25/12	58 20	59 56	(1 36)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	4/25/12	96 15	96 36	(0.21)
50- FNMA 0 625% 10/25/13	10/25/11	4/25/12	10,000 00	10,000 00	0 00

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FNMA 4 443% 2/1/20	11/4/10	4/25/12	4 82	5 28	(0 46)
50- FNMA 6 500% 8/25/20	2/6/01	4/25/12	13 22	12 70	0 52
50-FNMA AJ0764 4 5% 9/1/41	2/13/12	4/25/12	129 44	138 34	(8 90)
50-FNMA AL1410 4 5% 2/1/42	2/13/12	4/25/12	33 53	35 85	(2 32)
50- AMRM 8/25/35	12/3/09	4/26/12	118 69	109 53	9 16
50- CWABS 0 73839% 4/25/35	9/12/11	4/26/12	483 24	476 29	6 95
50- CWABS 10/25/35	9/4/09	4/26/12	626 88	521 88	105 00
50- CWABS 2/25/35	11/17/09	4/26/12	38 18	156 07	(117 89)
50- CWALT 3 310% 8/25/35	6/29/05	4/26/12	54 60	55 51	(0 91)
50- HEAT 7/25/37	9/29/09	4/26/12	369 10	344 19	24 91
50- HMAc 10/25/34	11/9/09	4/26/12	99 98	63 49	36 49
50- RAST 5 254% 12/25/34	12/17/04	4/26/12	8 76	9 03	(0 27)
50- FHLB BDS 500% 3/27/14	3/27/12	4/27/12	10,000 00	10,000 00	0 00
50- FHLB BDS 600% 3/27/14	3/27/12	4/27/12	10,000 00	10,000 00	0 00
50- Morgan Stanley Cap 2004-6AR 7263% 7/25/34	2/29/12	4/27/12	41 54	36 35	5 19
50- Ramp 5 860% 11/25/33	11/26/04	4/27/12	4 57	4 22	0 35
50- RASC 4/25/35	5/24/10	4/27/12	166 61	158 70	7 91
50- Citigroup 4/30/12	10/13/09	4/30/12	15,000 00	15,136 92	(136 92)
50- Private Exp 2 800% 5/15/22	9/29/11	4/30/12	5,161 81	4,984 35	177 46
50- SASC 2/25/37	12/8/09	4/30/12	172 91	159 08	13 83
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	4/30/12	12 72	13 12	(0 40)
50-FHLB BDS 500% 8/28/14	2/28/12	4/30/12	10,000 00	9,995 00	5 00
50- US Treas Bills 5/3/12	4/5/12	5/3/12	54,997 31	54,997 31	0 00
50- USTN 2 000% 11/15/21	1/18/12	5/3/12	5,052 15	5,067 19	(15 04)
50- USTN 2.000% 11/15/21	1/19/12	5/4/12	5,046 68	5,066 99	(20 31)
50- GCCFC 4 111% 7/5/35	10/21/10	5/7/12	14 41	15 16	(0 75)
50- NGN 10/7/20	10/27/10	5/8/12	664 63	664 63	0 00
50- FHLB BDS 875% 4/10/15 - #313378SV4	4/10/12	5/10/12	10,000 00	10,000 00	0 00
50- US Treas NTS .875% 1/31/17	3/16/12	5/11/12	10,079 69	9,925 78	153 91
50- US Treas NTS 875% 1/31/17	4/24/12	5/11/12	10,079 69	10,026 95	52 74
50- Bear Stearns 4 720% 11/11/35	12/20/10	5/14/12	1,643 85	1,696 56	(52 71)
50- FGLMC #Q02640 8/1/41	9/13/11	5/14/12	4,338 56	4,327 74	10 82
50- FHLMC Gold TBA 30 yr #02R032653	5/14/12	5/14/12	15,606 45	15,285 94	320 51
50- FNMA TBA 30 YR #01F032658	5/14/12	5/14/12	10,318 75	10,214 06	104 69
50- FNMA TBA 30 YR #01F032658	5/14/12	5/14/12	10,405 47	10,382 42	23 05
50-FNMA AJ0764 4 5% 9/1/41	2/13/12	5/14/12	9,703 47	9,656 88	46 59
50- FGLMC #A52339 09/01/36	10/12/06	5/15/12	21 30	21 87	(0 57)
50- FGLMC #A75278 04/01/38	4/14/08	5/15/12	199 15	201 20	(2 05)
50- FGLMC #B18255 04/01/20	4/17/08	5/15/12	126 82	126 21	0 61
50- FGLMC #G01227 3/1/31	4/16/01	5/15/12	7 75	8 12	(0 37)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	5/15/12	171 14	149 56	21 58

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	5/15/12	74 33	64 96	9 37
50- FGLMC #G02884 04/01/37	4/14/08	5/15/12	228 77	234 70	(5 93)
50- FGLMC #G06354 4/01/41	5/12/11	5/15/12	72 01	71 11	0 90
50- FGLMC #G06361 3/1/41	4/13/11	5/15/12	48 64	47 87	0 77
50- FGLMC #G06499 3/01/41	6/13/11	5/15/12	77 06	77 45	(0 39)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	5/15/12	39 81	41 47	(1 66)
50- FGLMC #G12393 10/01/21	11/19/07	5/15/12	173 51	173 98	(0 47)
50- FGLMC #G12399 09/01/21	4/17/08	5/15/12	146 45	150 66	(4 21)
50- FGLMC #G12918 09/01/22	4/17/08	5/15/12	124 42	127 88	(3 46)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	5/15/12	33 65	34 95	(1 30)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	5/15/12	113 75	118 03	(4 28)
50- FGLMC #A94843 4 000% 11/1/40	12/13/10	5/15/12	50 73	51 59	(0 86)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	5/15/12	87 97	90 18	(2 21)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	5/15/12	102 81	105 16	(2 35)
50- USTN 2 000% 11/15/21	1/19/12	5/15/12	5,091 99	5,066 99	25 00
50- USTN 2 000% 11/15/21	1/20/12	5/15/12	5,091 99	5,026 56	65 43
50- FHLB BDS 1% 4/16/45 #313378TSO	4/16/12	5/16/12	10,000 00	10,000 00	0 00
50- USTN 2 000% 11/15/21	1/20/12	5/16/12	5,121 10	5,026 57	94 53
50- USTN 2 000% 11/15/21	1/23/12	5/16/12	5,121 09	4,996 88	124 21
50- Bear Stearns 4 720% 11/11/35	12/20/10	5/17/12	943 83	980 44	(36 61)
50- FHLMC Gold TBA 15YR #02R022456	5/17/12	5/17/12	10,233 59	10,180 47	53 12
50- FNMA TBA 15 YR #01F030454	5/17/12	5/17/12	10,396 88	10,331 25	65 63
50- USTN 2 000% 11/15/21	1/23/12	5/17/12	5,113 40	4,996 87	116 53
50- USTN 2 000% 11/15/21	4/30/12	5/17/12	5,113 40	5,031 64	81 76
50- CMAT 6 975% 1/17/32	11/4/10	5/18/12	141 30	154 08	(12 78)
50- FGLMC #Q02640 8/1/41	9/13/11	5/18/12	76 31	81 06	(4 75)
50- G2AR#80968	7/26/04	5/21/12	36 20	32 09	4 11
50- G2AR#81164	11/22/05	5/21/12	43 18	42 16	1 02
50- G2AR#81267	11/22/05	5/21/12	24 43	24 20	0 23
50- G2AR#8520	11/22/05	5/21/12	90 54	90 77	(0 23)
50- G2AR#8646	11/22/05	5/21/12	21 16	21 24	(0 08)
50- G2AR#8654	11/22/05	5/21/12	123 32	123 60	(0 28)
50- GNMAII Jumbo TBA 30Y 21H032654	5/21/12	5/21/12	10,591 02	10,467 19	123 83
50- BAF 0 4489% 7/20/36	1/24/12	5/22/12	70 91	67 54	3 37
50- HSBC 1/20/36	10/19/10	5/22/12	65 34	59 62	5 72
50- FHLMC Disc 5/29/12 #313396XL2	4/27/12	5/25/12	9,999 11	9,999 11	0 00
50- FNMA #253974 08/01/31	9/19/02	5/25/12	3 07	3 67	(0 60)
50- FNMA #254232 03/01/22	4/14/03	5/25/12	58 17	64 73	(6 56)
50- FNMA #647903 04/01/27	4/21/05	5/25/12	16 89	17 62	(0 73)
50- FNMA #655928 08/01/32	8/13/03	5/25/12	53 78	61 52	(7 74)
50- FNMA #725324 5 391% 11/1/13	11/15/11	5/25/12	14 61	15 32	(0 71)

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FNMA #781208 05/01/34	3/14/05	5/25/12	15 99	17 95	(1 96)
50- FNMA #841031 11/01/35	11/22/05	5/25/12	420 53	421 04	(0 51)
50- FNMA #888219 03/01/37	10/14/08	5/25/12	173 60	173 41	0 19
50- FNMA #889125 12/01/21	4/17/08	5/25/12	187 77	189 65	(1 88)
50- FNMA #889572 06/01/38	10/14/08	5/25/12	236 06	235 80	0 26
50- FNMA #AB4044 12/1/41	12/12/11	5/25/12	73 94	75 67	(1 73)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	5/25/12	85 02	85 21	(0 19)
50- FNMA 4 443% 2/1/20	11/4/10	5/25/12	5 63	6 17	(0 54)
50- FNMA 6 500% 8/25/20	2/6/01	5/25/12	13 33	12 80	0 53
50-FNMA AJ0764 4 5% 9/1/41	2/13/12	5/25/12	3 34	3 57	(0 23)
50-FNMA AL1410 4 5% 2/1/42	2/13/12	5/25/12	48 94	52 33	(3 39)
50- AMRM 8/25/35	12/3/09	5/29/12	77 03	71 08	5 95
50- CWABS 0 73839% 4/25/35	9/12/11	5/29/12	536 58	528 87	7 71
50- CWABS 10/25/35	9/4/09	5/29/12	502 35	418 21	84 14
50- CWABS 2/25/35	11/17/09	5/29/12	134 14	128 10	6 04
50- CWALT 3 310% 8/25/35	6/29/05	5/29/12	78 79	80 11	(1 32)
50- HEAT 7/25/37	9/29/09	5/29/12	265 28	247 37	17 91
50- HMAc 10/25/34	11/9/09	5/29/12	118 31	75 13	43 18
50- MS Cap 2004-6AR 7263% 7/25/34	2/29/12	5/29/12	28 85	25 24	3 61
50- Ramp 5 860% 11/25/33	11/26/04	5/29/12	14 18	13 10	1 08
50- RASC 4/25/35	5/24/10	5/29/12	155 21	147 84	7 37
50- RAST 5 254% 12/25/34	12/17/04	5/29/12	9 00	9 28	(0 28)
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	5/29/12	187 93	193 84	(5 91)
50- SASC 2/25/37	12/8/09	5/31/12	151 98	139 82	12 16
50- US Treas Bills 5/13/12	4/30/12	5/31/12	24,998 28	24,998 28	0 00
50- FNMA AJ0764 4 5% 9/1/41	2/13/12	6/4/12	171 95	183 77	(11 82)
50- FNMA AJ0764 4 5% 9/1/41	6/4/12	6/4/12	3 34	3 34	0 00
50- FNMA Disc #313588XU4	5/7/12	6/6/12	54,995 88	54,995 88	0 00
50- GCCFC 4 111% 7/5/35	10/21/10	6/8/12	13 33	14 03	(0 70)
50- NGN 10/7/20	10/27/10	6/8/12	193 61	193 61	0 00
50- USTN 875% 1/31/17 #912828SC5	6/4/12	6/12/12	5,050 20	5,059 18	(8 98)
50- FHLMC Gold TBA 30 YR 3 5% 6/15/42 #02R032661	6/13/12	6/13/12	5,239 06	5,186 72	52 34
50- FHLMC Gold TBA 30 YR 3 5% 6/15/42 #02R032661	6/13/12	6/13/12	10,457 81	10,373 44	84 37
50- Illinois State 4 421% 1/1/15	1/15/10	6/13/12	5,269 40	5,000 00	269 40
50-FNMA TBA 30 YR 6/15/41 #01F032666	6/13/12	6/13/12	10,491 41	10,378 13	113 28
50- FGLMC #A52339 09/01/36	10/12/06	6/15/12	261 36	268 35	(6 99)
50- FGLMC #A75278 04/01/38	4/14/08	6/15/12	210 90	213 08	(2 18)
50- FGLMC #B18255 04/01/20	4/17/08	6/15/12	222 97	221 89	1 08
50- FGLMC #G01227 3/1/31	4/16/01	6/15/12	56 00	58 69	(2 69)
50- FGLMC #G01601 4 000% 9/1/33	9/16/03	6/15/12	76 69	67 02	9.67
50- FGLMC #G01611 4 000% 9/1/33	9/16/03	6/15/12	15 14	13 23	1 91

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FGLMC #G02884 04/01/37	4/14/08	6/15/12	306 17	314 11	(7 94)
50- FGLMC #G06354 4/01/41	5/12/11	6/15/12	70 00	69 13	0 87
50- FGLMC #G06361 3/1/41	4/13/11	6/15/12	46 31	45 58	0 73
50- FGLMC #G06499 3/01/41	6/13/11	6/15/12	141 97	142 68	(0 71)
50- FGLMC #G06620 4 500% 7/1/41	7/14/11	6/15/12	55 43	57 74	(2 31)
50- FGLMC #G12393 10/01/21	11/19/07	6/15/12	173 48	173 95	(0 47)
50- FGLMC #G12399 09/01/21	4/17/08	6/15/12	148 42	152 69	(4 27)
50- FGLMC #G12918 09/01/22	4/17/08	6/15/12	116 52	119 76	(3 24)
50- FGLMC #Q04090 4 000% 10/1/41	11/14/11	6/15/12	74 37	77 24	(2 87)
50- FGLMC #Q04091 4 000% 10/1/41	11/14/11	6/15/12	79 78	82 78	(3 00)
50- FGLMC #A94843 4 000% 11/1/40	12/13/10	6/15/12	126 58	128 74	(2 16)
50- GNMA 7828101X 4 500% 11/15/39	12/21/09	6/15/12	73 95	75.80	(1 85)
50- GNMA 782818X 4 500% 11/15/39	12/21/09	6/15/12	110 21	112 72	(2 51)
50- USTN 25% 5/15/15 #912828SU5	5/15/12	6/15/12	4,979 48	4,983 40	(3 92)
50- FHLMC Gold TBA 15YR #02R022464	6/18/12	6/18/12	10,276 95	10,213 67	63 28
50- FNMA Disc 6/18/12 #313588YG4	5/29/12	6/18/12	29,998 42	29,998 42	0 00
50- GCCFC 6 11007% 7/10/38	11/30/09	6/18/12	11,317 58	9,125 78	2,191 80
50- JPMCC 4/15/45	7/24/09	6/18/12	11,356 64	8,851 56	2,505 08
50- CMAT 6 975% 1/17/32	11/4/10	6/19/12	29 86	32 56	(2 70)
50- G2AR#80968	7/26/04	6/20/12	20 65	18 31	2 34
50- G2AR#81164	11/22/05	6/20/12	153 93	150 28	3 65
50- G2AR#81267	11/22/05	6/20/12	24 57	24 34	0 23
50- G2AR#8520	11/22/05	6/20/12	92 77	93 01	(0 24)
50- G2AR#8646	11/22/05	6/20/12	21 23	21 31	(0 08)
50- G2AR#8654	11/22/05	6/20/12	126 07	126 36	(0 29)
50- GNMAII Jumbo TBA 30Y 21H032662	6/20/12	6/20/12	10,700 00	10,564 06	135 94
50- BAF 0 4489% 7/20/36	1/24/12	6/21/12	72 86	69 40	3 46
50- HSBC 1/20/36	10/19/10	6/21/12	89 50	81 67	7 83
50- FNMA #253974 08/01/31	9/19/02	6/25/12	76 38	91 35	(14 97)
50- FNMA #254232 03/01/22	4/14/03	6/25/12	42 37	47 15	(4 78)
50- FNMA #647903 04/01/27	4/21/05	6/25/12	270 51	282 17	(11 66)
50- FNMA #655928 08/01/32	8/13/03	6/25/12	110 66	126 59	(15 93)
50- FNMA #725324 5 391% 11/1/13	11/15/11	6/25/12	14 68	15 40	(0 72)
50- FNMA #781208 05/01/34	3/14/05	6/25/12	637 79	715 97	(78 18)
50- FNMA #841031 11/01/35	11/22/05	6/25/12	135 80	135 96	(0 16)
50- FNMA #888219 03/01/37	10/14/08	6/25/12	171 55	171 36	0 19
50- FNMA #889125 12/01/21	4/17/08	6/25/12	176 10	177 86	(1 76)
50- FNMA #889572 06/01/38	10/14/08	6/25/12	268 78	268 49	0 29
50- FNMA #AB4044 12/1/41	12/12/11	6/25/12	49 80	50 97	(1 17)
50- FNMA #AH3428 3 500% 1/1/26	2/15/11	6/25/12	97 48	97 69	(0 21)
50- FNMA 4.443% 2/1/20	11/4/10	6/25/12	4 87	5 34	(0 47)

Form 990-PF Part IV, Line 1

<u>Description of asset sold</u>	<u>Date acquired</u>	<u>Date sold</u>	<u>Sales price</u>	<u>Cost basis</u>	<u>Gain or (loss)</u>
50- FNMA 6 500% 8/25/20	2/6/01	6/25/12	20 26	19 46	0 80
50- FNMA AL1410 4 5% 2/1/42	2/13/12	6/25/12	69 25	74 05	(4 80)
50- AMRM 8/25/35	12/3/09	6/26/12	177 70	163 98	13.72
50- CWABS 0 73839% 4/25/35	9/12/11	6/26/12	279 90	275 88	4 02
50- CWABS 2/25/35	11/17/09	6/26/12	210 96	201 47	9 49
50- CWALT 3 310% 8/25/35	6/29/05	6/26/12	98 70	100 35	(1 65)
50- HEAT 7/25/37	9/29/09	6/26/12	171 70	160 11	11 59
50- HMAc 10/25/34	11/9/09	6/26/12	89 30	56 71	32 59
50- MS Cap 2004-6AR 7263% 7/25/34	2/29/12	6/26/12	108 14	94 62	13 52
50- Ramp 5 860% 11/25/33	11/26/04	6/26/12	9 01	8 33	0 68
50- RASC 4/25/35	5/24/10	6/26/12	175 17	166 85	8 32
50- RAST 5 254% 12/25/34	12/17/04	6/26/12	8 62	8 89	(0 27)
50- SASC 2/25/37	12/8/09	6/26/12	115 61	106 36	9 25
50- WAMU Mortgage 4 113% 1/25/33	12/26/07	6/26/12	13 95	14 39	(0 44)
50-FNMA Disc 6/27/12	2/14/12	6/27/12	49,978 60	49,978 60	0 00
50- CWABS 10/25/35	9/4/09	6/28/12	475 09	395 51	79 58
50- Aquila Inc 11 875% 7/1/12	9/2/11	7/2/12	6,000 00	6,513 18	(513 18)
50- Continental Air 6 900% 7/2/19	1/24/03	7/3/12	83 24	73 25	9 99
50- Mid State 7 400% 7/1/35 #59549AB9	5/29/03	7/3/12	306 51	334 55	(28 04)
50- NGN 10/7/20	10/27/10	7/9/12	232 72	232 72	0 00
50- GCCFC 4 111% 7/5/35	10/21/10	7/10/12	14 56	15 32	(0 76)
50- Lloyds TBS 6 375% 1/21/21	1/21/11	7/10/12	5,710 85	4,985 05	725 80
50- FHLMC Gold TBA 30 YR 3 5% 7/15/42 #02R032679	7/12/12	7/12/12	10,506 64	10,431 25	75 39