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: JULIA RICHARDSON BROWN FOUNDATION

A Employer identification number: 33-0754512

Number and street (or P O box number if mail is not delivered to street address): 11480 FORESTVIEW LANE

Room/suite:

B Telephone number (see instructions): (858) 566-9325

City or town, state, and ZIP code: SAN DIEGO, CA 92131-2318

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,868,004.

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

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

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

	Line	(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)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	46,939.	46,939.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	146,041.			
	b Gross sales price for all assets on line 6a 876,403.				
	7 Capital gain net income (from Part IV, line 2)		146,041.		
	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	192,980.	192,980.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 1	3,400.			3,400.
	c Other professional fees (attach schedule) *	18,371.	18,371.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 3	2,151.	804.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	60.			60.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,982.	19,175.		3,460.
	25 Contributions, gifts, grants paid	61,975.			61,975.
	26 **Total expenses and disbursements.** Add lines 24 and 25	85,957.	19,175.	0	65,435.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	107,023.			
	b **Net investment income** (if negative, enter -0-)		173,805.		
	c **Adjusted net income** (if negative, enter -0-)				

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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)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing			
	2		Savings and temporary cash investments	138,485.	68,469.	68,469.
	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			
	10	a	Investments - U S and state government obligations (attach schedule)	55,247.	112,320.	113,386.
		b	Investments - corporate stock (attach schedule) ATCH 5	1,240,578.	1,349,510.	1,577,825.
		c	Investments - corporate bonds (attach schedule)	98,642.	109,676.	108,324.
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule)			
	14		Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)			
	16		**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,532,952.	1,639,975.	1,868,004.
Liabilities	17		Accounts payable and accrued expenses			
	18		Grants payable			
	19		Deferred revenue			
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24		Unrestricted			
	25		Temporarily restricted			
	26		Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27		Capital stock, trust principal, or current funds			
	28		Paid-in or capital surplus, or land, bldg, and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds	1,532,952.	1,639,975.	
	30		**Total net assets or fund balances** (see instructions)	1,532,952.	1,639,975.	
	31		**Total liabilities and net assets/fund balances** (see instructions)	1,532,952.	1,639,975.	

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	1,532,952.
2	Enter amount from Part I, line 27a	2	107,023.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,639,975.
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	1,639,975.

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 PART IV 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				(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				
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	146,041.
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	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	96,296.	1,706,664.	0.056424
2010	71,385.	1,597,484.	0.044686
2009	90,121.	1,446,231.	0.062314
2008	90,291.	1,804,062.	0.050049
2007	86,330.	2,120,148.	0.040719

2 **Total** of line 1, column (d)	2	0.254192
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	0.050838
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,924,725.
5 Multiply line 4 by line 3	5	97,849.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,738.
7 Add lines 5 and 6	7	99,587.
8 Enter qualifying distributions from Part XII, line 4	8	65,435.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	3,476.
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	3,476.
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	3,476.
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 [X] if Form 2220 is attached	8	30.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,506.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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	N/A	
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) ▶ CA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ JULIA RICHARDSON BROWN Telephone no. ▶ (858)566-9325
Located at ▶ 11480 FORESTVIEW LANE, SAN DIEGO, CA ZIP+4 ▶ 92131

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ N/A			
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.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No: X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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
ATCH 6		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,858,839.
b	Average of monthly cash balances	1b	95,197.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,954,036.
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	1,954,036.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	29,311.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,924,725.
6	**Minimum investment return.** Enter 5% of line 5	6	96,236.

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	96,236.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,476.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,476.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	92,760.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	92,760.
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	92,760.

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	65,435.
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	65,435.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	65,435.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				92,760.
2	Undistributed income, if any, as of the end of 2012.				
a	Enter amount for 2011 only			60,889.	
b	Total for prior years 20 10 ,20 09 ,20 08				
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. ▶ $ 65,435.				
a	Applied to 2011, but not more than line 2a			60,889.	
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				4,546.
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 instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				88,214.
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	0			
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) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

JULIA RICHARDSON BROWN

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

N/A

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

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

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

ATCH 7

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

NO SPECIFIC FORM REQUIRED

c Any submission deadlines:

NONE

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

MUST BE A 501(C)(3) ORGANIZATION

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*				
ATCH 8				
Total . . . . . ▶ **3a**				61,975.
b *Approved for future payment*				
NONE				
Total . . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	46,939.	
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 inventory			18	146,041.	
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)				192,980.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 192,980.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

Julia R. Brown — May 13, 2013 — CEO & President

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	Check ☐ if self-employed	PTIN
Jennifer D. Rhoderick	Jennifer D Rhoderick	05/09/2013		P00395735

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ P.O. BOX 44972 INDIANAPOLIS, IN 46244-0972 — Phone no. 317-681-7000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY-TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
876,403.		730,362.					146,041.	
TOTAL GAIN(LOSS)							146,041.	

ATTACHMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	3,400.			3,400.
TOTALS	3,400.			3,400.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	18,371.	18,371.
TOTALS	18,371.	18,371.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX ON INVESTMENT INC.	1,347.	
FOREIGN TAX	804.	804.
TOTALS	2,151.	804.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE FILING FEES	60.	60.
TOTALS	60.	60.

JULIA RICHARDSON BROWN FOUNDATION
DETAIL OF STOCK AND BONDS

ACCOUNT	BASIS STOCK	BASIS CORP BONDS	BASIS GOVT BONDS	FMV STOCK	FMV CORP BONDS	FMV GOVT BONDS
108460	175,467	-	-	272,975		
108461	13,511	109,676	-	13,031	108,324	
108462	246,993	-	-	238,455		
122160	93,389	-	112,320	97,406		113,386
122161	303,910	-	-	354,772		
122163	150,089	-	-	173,061		
108466	126,402	-	-	148,724		
108463	148,605	-	-	172,904		
109766	91,144			106,497		
TOTAL	1,349,510	109,676	112,320	1,577,825	108,324	113,386

Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash Deposits and Money Market Funds are generally displayed on a settlement date basis However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS LIQUID ASSET FUND	**$9,110.74**	$0 91	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	**3.2%**	**$9,110.74**	**$0.91** **$0.00**

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures
The money market funds reflected above include the balances in your automatic sweep feature, if any and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMC NETWORKS INC CL A (AMCX)	4/5/04	50.000	$11 843	$592 16	$2,475 00	$1,882.84 LT		
	5/13/04	2 500	9 692	24 23	123 75	99 52 LT		
	6/18/04	10.000	10.998	109 98	495.00	385.02 LT		
	2/14/08	6 750	24 004	162 03	334 12	172 09 LT		
	10/16/08	3 750	14 960	56 10	185 62	129 52 LT		
	Total	73.000		944 50	**3,613.50**	2,668 99 LT	—	—

Share Price $49 500

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108460-239

JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANADARKO PETE (APC)	6/28/06	10.000	44 542	445 42	743 10	297 68 LT		
	1/9/07	135.000	41 438	5,594 16	10,031.85	4,437 69 LT		
	10/10/07	25.000	55 320	1,383.00	1,857.75	474 75 LT		
	Total	170.000		7,422 58	**12,632.70**	5,210 12 LT	61 20	0 48
Share Price $74 310, Next Dividend Payable 03/2013								
AUTODESK INC DELAWARE (ADSK)	4/5/04	180.000	16 475	2,965 50	6,363 00	3,397 50 LT		
	8/28/12	80.000	31.468	2,517 46	2,828.00	310.54 ST		
	Total	260 000		5,482 96	**9,191.00**	3,397 50 LT 310 54 ST	—	—
Share Price. $35 350								
BIOGEN IDEC INC (BIIB)	1/19/06	80.000	46 036	3,682 84	11,709.60	8,026 76 LT		
	10/10/07	25.000	67 297	1,682 43	3,659 25	1,976 82 LT		
	4/29/08	30.000	61.899	1,856 97	4,391 10	2,534 13 LT		
	Total	135.000		7,222 24	**19,759.95**	12,537 71 LT	—	—
Share Price $146 370								
BROADCOM CORP CL A (BRCM)	10/10/07	45.000	39 477	1,776 47	1,494 45	(282 02) LT C		
	11/10/10	115.000	41 778	4,804 45	3,819.15	(985 30) LT C		
	3/9/11	30.000	40 249	1,207.47	996 30	(211.17) LT C		
	Total	190 000		7,788 39	**6,309.90**	(1,478 49) LT	76.00	1.20
Share Price $33 210, Next Dividend Payable 03/2013								
CABLEVISION SYSTEMS CORP (CVC)	4/5/04	200.000	7 821	1,564 28	2,988.00	1,423 72 LT		
	5/13/04	10.000	6 400	64.00	149 40	85.40 LT		
	6/18/04	40.000	7 264	290 54	597.60	307 06 LT		
	2/14/08	27.000	15 853	428 04	403 38	(24.66) LT		
	10/16/08	15 000	9 881	148 21	224 10	75 89 LT		
	Total	292.000		2,495 07	**4,362.48**	1,867 41 LT	175 20	4 01
Share Price $14 940, Next Dividend Payable 02/2013								
CITRIX SYSTEMS INC (CTXS)	10/22/10	20 000	59 758	1,195 15	1,312.40	117 25 LT		
	11/10/10	50.000	66.106	3,305.30	3,281.00	(24.30) LT		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	70 000		4,500.45	**4,593.40**	92.95 LT	—	—
Share Price $65 620								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	1/19/06	270.000	18 714	5,052.85	9,698 40	4,645 55 LT		
	6/23/08	160 000	19 289	3,086 30	5,747 20	2,660 90 LT		
	11/12/10	100.000	19 257	1,925.65	3,592.00	1,666 35 LT		
	Total	530.000		10,064 80	**19,037.60**	8,972.80 LT	344 50	1 80
Share Price $35 920, Next Dividend Payable 01/23/13								
COVIDIEN PLC NEW (COV)	4/5/04	48.313	37 262	1,800.24	2,789.59	989.35 LT		
	1/19/06	24 776	33 709	835 18	1,430.57	595.39 LT		
	1/27/06	9 910	33 797	334 93	572 20	237 27 LT		
	2/14/08	23 001	43 085	991.00	1,328.08	337 08 LT		
	Total	106.000		3,961 35	**6,120.44**	2,159 09 LT	110 24	1 80
Share Price $57 740, Next Dividend Payable 03/2013								
CREE RESEARCH INC (CREE)	5/28/08	70 000	24 798	1,735 83	2,378 60	642.77 LT		
	11/10/10	55 000	53 848	2,961 63	1,868 90	(1,092 73) LT		
	3/23/11	30 000	45.243	1,357.29	1,019 40	(337.89) LT		
	Total	155 000		6,054 75	**5,266.90**	(787.85) LT	—	—
Share Price $33 980								
DIRECTV COM (DTV)	4/5/04	102 000	12.766	1,302 12	5,116 32	3,814.20 LT		
	6/23/04	17.000	13 054	221 91	852 72	630.81 LT		
	3/27/08	61 000	19 170	1,169 39	3,059.76	1,890.37 LT		
	Total	180.000		2,693.42	**9,028.80**	6,335 38 LT	—	—
Share Price $50 160								
DOLBY CLA A COM STK (DLB)	10/16/08	2.000	28 470	56 94	58 66	1 72 LT		
	10/23/08	3.000	29 407	88.22	87 99	(0 23) LT		
	10/24/08	3.000	29 983	89 95	87 99	(1 96) LT		
	10/27/08	4 000	30 458	121 83	117 32	(4.51) LT		
	10/28/08	6.000	29.223	175 34	175.98	0.64 LT		
	10/29/08	6.000	29 740	178 44	175 98	(2.46) LT		
	11/10/10	45 000	66.640	2,998.80	1,319.85	(1,678.95) LT		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/6/11	8 000	49.009	392 07	234 64	(157.43) LT		
	4/8/11	2 000	50 870	101.74	58 66	(43.08) LT		
	4/12/11	10 000	50.059	500 59	293 30	(207 29) LT		
	Total	89 000		4,703 92	**2,610.37**	(2,093 55) LT	—	—
Share Price $29 330								
FLUOR CORP NEW (FLR)	11/20/08	10 000	30 469	304 69	587 40	282 71 LT		
	12/19/08	10.000	44.971	449.71	587 40	137 69 LT		
	8/10/10	35 000	48 698	1,704.43	2,055.90	351 47 LT		
	11/10/10	65.000	55.357	3,598.21	3,818.10	219 89 LT		
	10/4/11	10.000	46 158	461.58	587 40	125 82 LT		
	Total	130.000		6,518 62	**7,636.20**	1,117 58 LT	83.20	1 08
Share Price $58 740, Next Dividend Payable 01/03/13								
FOREST LABORATORIES INC (FRX)	1/19/06	85.000	43 234	3,674.87	3,002.20	(672 67) LT		
	6/8/07	10 000	47.443	474 43	353 20	(121 23) LT		
	10/10/07	65 000	38.420	2,497 30	2,295.80	(201.50) LT		
	10/16/07	40 000	38.322	1,532.88	1,412.80	(120.08) LT		
	2/11/10	10.000	29.231	292 31	353 20	60 89 LT		
	4/4/11	94 000	32.861	3,088 92	3,320 08	231.16 LT		
	4/5/11	51.000	32.968	1,681 38	1,801.32	119 94 LT		
	Total	355 000		13,242.09	**12,538.60**	(703.49) LT	—	—
Share Price $35 320								
FREEPORT MCMORAN CP&GLD (FCX)	2/11/09	100.000	14.108	1,410.82	3,420.00	2,009.18 LT		
	2/20/09	20.000	14.159	283.18	684 00	400 82 LT		
	Total	120.000		1,694 00	**4,104.00**	2,410 00 LT	150 00	3.65
Share Price $34 200, Next Dividend Payable 02/2013								
IMMUNOGEN INC (IMGN)	10/15/10	3 000	7.743	23 23	38 25	15 02 LT		
	11/4/10	16.000	7 924	126 79	204.00	77 21 LT		
	11/8/10	24 000	7 922	190.12	306.00	115.88 LT		
	11/9/10	30 000	7.899	236.96	382.50	145 54 LT		
	11/10/10	210 000	7.849	1,648 19	2,677 50	1,029 31 LT		
	11/16/10	5 000	7 766	38 83	63 75	24 92 LT		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108460-239
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	288 000		2,264 12	**3,672.00**	1,407 88 LT	—	—
Share Price $12 750								
ISIS PHARM INC (ISIS)	10/25/10	10 000	9 182	91 82	104 40	12 58 LT		
	11/10/10	215 000	9 818	2,110 87	2,244.60	133 73 LT		
	Total	225 000		2,202 69	**2,349.00**	146 31 LT	—	—
Share Price $10 440								
L-3 COMMUNICATIONS HOLDING INC (LLL)	4/5/04	75 000	58.409	4,380 67	5,746 50	1,365 83 LT		
	11/10/10	45.000	69.720	3,137 41	3,447.90	310 49 LT		
	Total	120.000		7,518.08	**9,194.40**	1,676 32 LT	240 00	2.61
Share Price $76 620, Next Dividend Payable 03/2013								
LIBERTY INTERACTIVE CO INTER A (LINTA)	4/5/04	128.537	15 753	2,024.90	2,529.61	504.71 LT		
	6/23/04	22 462	15 363	345 08	442 05	96 97 LT		
	6/2/08	64.000	14 988	959.26	1,259 52	300.26 LT		
	6/3/08	30 001	15.031	450 95	590 42	139 47 LT		
	Total	245 000		3,780 19	**4,821.60**	1,041 41 LT	—	—
Share Price $19 680								
LIBERTY MEDIA CO LIBERTY CAP A (LMCA)	4/5/04	4 537	10.500	47.64	526 33	478.69 LT		
	6/23/04	4 462	10.240	45 69	517.63	471 94 LT		
	6/4/08	26 000	14.970	389.21	3,016.26	2,627 05 LT		
	6/11/08	10 000	14 999	149.99	1,160.10	1,010 11 LT		
	6/24/08	90.000	15 000	1,350.00	10,440.90	9,090 90 LT		
	6/27/08	10.001	14 565	145.66	1,160.21	1,014 55 LT		
	Total	145.000		2,128.19	**16,821.45**	14,693.24 LT	—	—
Share Price $116 010								
NATIONAL OILWELL VARCO INC (NOV)	4/5/04	67.000	34.015	2,279.00	**4,579.45**	2,300 45 LT	34.84	0 76
Share Price $68 350, Next Dividend Payable 03/2013								
NUCOR CORPORATION (NUE)	2/24/09	20.000	37 102	742 03	863 20	121 17 LT		
	8/10/10	45.000	39.608	1,782.36	1,942.20	159.84 LT		
	11/10/10	100 000	40.407	4,040.71	4,316.00	275.29 LT		
	Total	165.000		6,565.10	**7,121.40**	556.30 LT	242.55	3.40
Share Price $43 160, Next Dividend Payable 02/11/13								

CONTINUED

Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PALL CORPORATION (PLL)	4/5/04	190 000	23 610	4,485.90	**11,449.40**	6,963.50 LT	190 00	1.65
Share Price $60 260, Next Dividend Payable 02/2013								
PENTAIR LTD (PNR)	4/5/04	12 000	32 782	393 38	589 80	196 42 LT		
	1/19/06	6.000	30.417	182 50	294 90	112 40 LT		
	1/27/06	2 000	36 595	73 19	98 30	25 11 LT		
	8/10/10	5.000	30 728	153 64	245 75	92.11 LT		
	11/10/10	42 000	28 638	1,202 78	2,064 30	861 52 LT		
	Total	67 000		2,005 49	**3,293.05**	1,287 56 LT	58.96	1 79
Share Price $49 150, Next Dividend Payable 02/2013								
SANDISK CORP (SNDK)	4/5/04	75.000	30 430	2,282.25	3,262.50	980.25 LT		
	5/14/04	10.000	24.059	240.59	435.00	194.41 LT		
	6/2/04	10.000	24 007	240.07	435 00	194.93 LT		
	6/9/04	10.000	21 766	217 66	435 00	217 34 LT		
	3/14/08	10.000	22 065	220 65	435 00	214.35 LT		
	6/26/12	85 000	36 297	3,085 24	3,697 50	612 26 ST		
	Total	200 000		6,286.46	**8,700.00**	1,801 28 LT 612 26 ST	—	—
Share Price $43 500								
SEAGATE TECHNOLOGY PLC (STX)	6/12/06	25 000	22.320	557.99	760 50	202 51 LT		
	8/10/10	130 000	11.068	1,438.81	3,954 60	2,515.79 LT		
	11/10/10	345 000	14 480	4,995.60	10,494 90	5,499.30 LT		
	Total	500 000		6,992.40	**15,210.00**	8,217 60 LT	760.00	4 99
Share Price $30.420, Next Dividend Payable 03/2013								
TE CONNECTIVITY LTD NEW (TEL)	4/5/04	48 313	34 305	1,657.36	1,793 37	136.01 LT		
	1/19/06	24.776	31.034	768.89	919.68	150 79 LT		
	1/27/06	9.910	31 115	308.35	367 85	59.50 LT		
	8/10/10	60 000	27 998	1,679.88	2,227.20	547.32 LT		
	11/10/10	125 001	32 778	4,097 23	4,640 03	542 80 LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	268 000		8,511 71	**9,948.16**	1,436 42 LT	225 12	2 26
Share Price. $37 120. Next Dividend Payable 03/2013								
THE ADT CORPORATION COM (ADT)	4/5/04	24 000	29 970	719 27	1,115 76	396 49 LT		
	1/19/06	12 000	27 808	333 69	557 88	224 19 LT		
	1/27/06	5.000	26.764	133 82	232.45	98.63 LT		
	8/10/10	11 000	25 538	280 92	511 39	230 47 LT		
	11/10/10	88 000	25 101	2,208.86	4,091 12	1,882 26 LT		
	Total	140.000		3,676 56	**6,508.60**	2,832 04 LT	70 00	1.07
Share Price $46 490. Next Dividend Payable 03/2013								
TYCO INTERNATIONAL LTD NEW (TYC)	4/5/04	48.313	22 764	1,099 81	1,413.15	313 34 LT		
	1/19/06	24.776	20 594	510 24	724.69	214 45 LT		
	1/27/06	9 910	20 648	204 62	289 86	85.24 LT		
	8/10/10	23.000	18.675	429 53	672 75	243.22 LT		
	11/10/10	175.001	19 410	3,396 72	5,118 77	1,722 05 LT		
	Total	281 000		5,640 92	**8,219.25**	2,578 30 LT	168 60	2 05
Share Price $29 250. Next Dividend Payable 02/2013								
UNITEDHEALTH GP INC (UNH)	4/5/04	155 000	33 395	5,176 23	8,407 20	3,230.97 LT		
	7/6/04	20 000	29.879	597 57	1,084 80	487.23 LT		
	5/1/08	30 000	32 959	988 78	1,627 20	638 42 LT		
	11/10/10	135 000	36.897	4,981.11	7,322.40	2,341.29 LT		
	Total	340 000		11,743 69	**18,441.60**	6,697 91 LT	289.00	1 56
Share Price $54 240. Next Dividend Payable 03/2013								
VERTEX PHARMACEUTICALS (VRTX)	11/11/08	1.000	26.960	26 96	41 90	14.94 LT		
	11/12/08	4 000	26.730	106 92	167.60	60 68 LT		
	11/13/08	2.000	26.630	53 26	83 80	30.54 LT		
	11/10/10	120 000	34.456	4,134.71	5,028.00	893.29 LT		
	Total	127.000		4,321 85	**5,321.30**	999.45 LT	—	—
Share Price $41 900								

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Holdings

Fiduciary Services Basic Securities Account
269-108460-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WEATHERFORD INTERNATIONAL LTD (WFT)	4/5/04	500.000	10 290	5,145.00	5,595 00	450.00 LT		
	4/30/10	10.000	18.320	183 20	111 90	(71.30) LT		
	10/27/10	40.000	16.950	678 00	447 60	(230.40) LT		
	11/5/10	10.000	19 231	192 31	111 90	(80 41) LT		
	12/18/12	380 000	10 729	4,076 83	4,252 20	175 37 ST		
	Total	940 000		10,275 34	**10,518.60**	67.89 LT 175 37 ST	—	—

Share Price $11 190

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**96.8%**	**$175,466.83**	**$272,975.10**	**$96,410.01 LT** **$1,098.17 ST**	**$3,279.41** **$0.00**	**1.20%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$175,466.83**	**$282,085.84**	**$96,410.01 LT** **$1,098.17 ST**	**$3,280.32** **$0.00**	**1.16%**

TOTAL VALUE (includes accrued interest) **$282,085.84**

C - This taxlot received a return of capital This is a return of some or all of your investment in the security A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Holdings

Fiduciary Services Basic Securities Account 269-108461-239 **JULIA RICHARDSON BROWN FOUNDATION.ATTN: JULIA RICHARDSON**

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APACHE CP SERIES D 6% (APA.D)	12/2/11	3.000	$56 979	$170.94	$137 10	$(33.84) LT		
	12/14/11	10 000	52 888	528 88	457 00	(71.88) LT		
	1/31/12	13.000	57 472	747 14	594 10	(153.04) ST		
	Total	26 000		1,446.96	**1,188.20**	(105.72) LT (153 04) ST	78 00	6 56
Share Price $45 700, Convertible, Next Dividend Payable 02/2013								
BANK AMER 7.2500 SERS L (BAC.L)	2/14/11	1 000	999 100	999.10	1,135 00	135.90 LT		
	10/26/12	1,000	1,109 900	1,109.90	1,135 00	25.10 ST		
	Total	2.000		2,109.00	**2,270.00**	135.90 LT 25.10 ST	145 00	6.38
Share Price $1,135 000, Convertible, Moody B1 S&P BB+, Next Dividend Payable 01/30/13								
GENL MTRS CO B MAND CV JR PFD (GM.B)	7/8/11	12 000	50 223	602 68	529 56	(73 12) LT		
	1/12/12	24 000	39.495	947.87	1,059 12	111 25 ST		
	1/26/12	26.000	41 237	1,072.17	1,147 38	75.21 ST		
	Total	62.000		2,622 72	**2,736.06**	(73 12) LT 186.46 ST	147.25	5.38
Share Price $44 130, Convertible, Next Dividend Payable 03/2013								
HARTFORD FIN 7.25 SER F (HIG.A)	4/6/10	25.000	26.715	667 88	516.25	(151.63) LT		
	6/23/11	21.000	24.381	512.01	433 65	(78.36) LT		
	11/7/12	31 000	20 044	621 37	640 15	18 78 ST		
	Total	77.000		1,801.26	**1,590.05**	(229.99) LT 18.78 ST	139.52	8.77
Share Price $20 650, Convertible, S&P BB+, Next Dividend Payable 01/02/13								
MOLYCP INC 5.500% SER A (MCP.A)	7/8/11	6.000	108 750	652.50	148.50	(504.00) LT		
	9/21/11	2.000	83 230	166.46	49 50	(116.96) LT		
	3/19/12	6.000	68.000	408.00	148.50	(259 50) ST		
	Total	14.000		1,226.96	**346.50**	(620.96) LT (259.50) ST	77 00	22.22
Share Price $24 750, Convertible, Next Dividend Payable 03/2013								
WELLS FARGO 7.5 NON-CUM CL A (WFC.L)	8/11/10	2.000	997.355	1,994.71	2,450.00	455.29 LT		
	12/28/11	1.000	1,057 450	1,057 45	1,225 00	167.55 LT		
	10/15/12	1.000	1,252 500	1,252.50	1,225.00	(27.50) ST		
	Total	4 000		4,304.66	**4,900.00**	622 84 LT (27.50) ST	300 00	6 12
Share Price $1,225 000; Convertible, Moody BAA3 S&P BBB+; Next Dividend Payable 03/2013								

Holdings

Fiduciary Services Basic Securities Account 269-108461-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	9.8%	$13,511.56	$13,030.81	$(271.05) LT	$886.77	6.80%
				$(209.70) ST	$0.00	

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GILEAD SCIENCES INC	5/23/11	1,000.000	$118.089	$1,180.89			$6.25	0.32
CUSIP 375558AH6			$118.089	$1,180.89	$1,928.13	$747.24 LT	$1.04	
Unit Price $192 813, Coupon Rate 0 625%; Matures 05/01/2013, Int Semi-Annually May/Nov 01; Convertible, S&P A-, Issued 04/25/06								
NETAPP INC	4/12/11	1,000 000	156 236	1,562 36				
CUSIP 64110DAB0			156.236	1,562.36	1,123.75	(438 61) LT		
	5/24/12	2,000.000	109.888	2,197 76				
			109 888	2,197 76	2,247 50	49 74 ST		
	11/1/12	1,000 000	106 739	1,067 39				
			106.739	1,067 39	1,123.75	56 36 ST		
	11/8/12	1,000 000	106.300	1,063.00				
			106 300	1,063.00	1,123.75	60 75 ST		
	Total	5,000.000		5,890 51			87 50	1.55
				5,890.51	**5,618.75**	(438 61) LT	7.29	
						166.85 ST		
Unit Price $112 375, Coupon Rate 1.750%, Matures 06/01/2013, Int Semi-Annually Jun/Dec 01, Convertible, S&P BBB+, Issued 06/01/09								
MOLSON COORS BREWING CO	11/5/09	2,000 000	109 211	2,184.21				
CUSIP 60871RAA8			109.211	2,184.21	2,021.26	(162.95) LT		
	2/24/11	1,000.000	114 875	1,148 75				
			114.875	1,148 75	1,010 63	(138 12) LT		
	Total	3,000.000		3,332 96			75 00	2 47
				3,332 96	**3,031.89**	(301.07) LT	31.25	
Unit Price. $101 063, Coupon Rate 2 500%, Matures 07/30/2013, Int Semi-Annually Jan/Jul 30, Yield to Maturity 662%, Convertible, S&P BBB-, Issued 06/15/07								
EMC CORP	2/8/11	2,000 000	169.677	3,393.53			35.00	1.09
CUSIP 268648AM4			169 677	3,393 53	**3,192.50**	(201 03) LT	2.91	
Unit Price. $159 625; Coupon Rate 1 750%, Matures 12/01/2013, Int Semi-Annually Jun/Dec 01, Convertible, S&P A, Issued 11/17/06								

CONTINUED

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GILEAD SCIENCES, INC.	10/21/11	1,000 000	110.730	1,107.30				
CUSIP 375558AN3			110.730	1,107.30	1,638 75	531.45 LT		
	6/6/12	1,000.000	121.015	1,210.15				
			121.015	1,210.15	1,638 75	428.60 ST		
	6/28/12	1,000 000	122.284	1,222 84				
			122.284	1,222.84	1,638.75	415.91 ST		
	Total	3,000 000		3,540.29			30 00	0.61
				3,540.29	**4,916.25**	531 45 LT	5.00	
						844.51 ST		
Unit Price. $163 875, Coupon Rate 1 000%, Matures 05/01/2014, Int Semi-Annually May/Nov 01, Convertible, S&P A-, Issued 07/30/10								
INTERNATIONAL GAME TECHNOLOGY	12/15/10	2,000 000	112.220	2,244 39				
CUSIP 459902AQ5			112.220	2,244.39	2,086 26	(158.13) LT		
	2/24/12	1,000 000	111.745	1,117.45				
			111.745	1,117.45	1,043 13	(74 32) ST		
	8/22/12	1,000.000	104 000	1,040.00				
			103.184	1,031.84	1,043.13	11.29 ST		
	Total	4,000.000		4,401.84			130.00	3.11
				4,393.68	**4,172.52**	(158.13) LT	21.66	
						(63 03) ST		
Unit Price· $104 313, Coupon Rate 3 250%, Matures 05/01/2014, Int Semi-Annually May/Nov 01; Convertible; Moody BAA2 S&P BBB, Issued 05/11/09								
ALLEGHENY TECH	10/28/11	2,000.000	141 041	2,820.82				
CUSIP 01741RAD4			141.041	2,820.82	2,178.76	(642 06) LT		
	5/4/12	1,000.000	125.547	1,255.47				
			125.547	1,255 47	1,089 38	(166.09) ST		
	Total	3,000.000		4,076.29			127.50	3.90
				4,076.29	**3,268.14**	(642.06) LT	10 62	
						(166.09) ST		
Unit Price· $108 938, Coupon Rate 4 250%, Matures 06/01/2014, Int Semi-Annually Jun/Dec 01, Convertible, S&P BBB-, Issued 06/02/09								
LEAP WIRELESS INTL INC	9/27/12	1,000.000	95.625	956 25			45 00	4 71
CUSIP 521863AL4			95 625	956 25	**953.75**	(2 50) ST	20 74	
Unit Price: $95 375, Coupon Rate 4 500%, Matures 07/15/2014, Int Semi-Annually Jan/Jul 15, Yield to Maturity 7 744%, Convertible, Moody CAA1 S&P CCC, Issued 01/15/09								

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Holdings

Fiduciary Services Basic Securities Account 269-108461-239

JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
NAVISTAR INTL CORP NEW	10/23/12	2,000.000	87.438	1,748 75			60 00	3.28
CUSIP 63934EAL2			88.282	1,765.64	**1,826.26**	60.62 ST	12 66	
Unit Price $91 313, Coupon Rate 3 000%, Matures 10/15/2014, Int Semi-Annually Apr/Oct 15, Yield to Maturity 8 322%, Convertible, S&P CCC+, Issued 10/28/09								
SALESFORCE.COM INC	6/13/12	1,000 000	159.943	1,599 43			7.50	0 37
CUSIP 79466LAB0			159.943	1,599 43	**2,001.25**	401.82 ST	3.45	
Unit Price $200 125, Coupon Rate 0 750%, Matures 01/15/2015, Int Semi-Annually Jan/Jul 15, Convertible, Issued 01/19/10								
SUNPOWER CORPORATION	4/29/11	1,000 000	118.208	1,182.08				
CUSIP 867652AE9			118 208	1,182 08	927 50	(254 58) LT		
	8/5/11	1,000.000	104 870	1,048 70				
			103.048	1,030.48	927.50	(102 98) LT		
	9/9/11	1,000 000	96.500	965 00				
			96 500	965.00	927.50	(37 50) LT		
	10/14/11	1,000 000	84.000	840 00				
			84.000	840 00	927.50	87 50 LT		
	10/18/11	1,000 000	84 500	845 00				
			84.500	845 00	927.50	82 50 LT		
	Total	5,000 000		4,880 78			225 00	4.85
				4,862 56	**4,637.50**	(225.06) LT	66.24	
Unit Price $92 750, Coupon Rate 4 500%, Matures 03/15/2015, Int Semi-Annually Mar/Sep 15; Yield to Maturity 8 152%, Convertible; Issued 04/01/10								
INCYTE CORP LTD	10/9/12	1,000.000	218.529	2,185.29			47 50	2.39
CUSIP 45337CAJ1			218 529	2,185.29	**1,986.25**	(199.04) ST	11 87	
Unit Price $198 625, Coupon Rate 4 750%, Matures 10/01/2015, Int Semi-Annually Apr/Oct 01, Convertible, Issued 09/30/09								
VERTEX PHARMACEUTICALS INCORPORATED	11/2/12	1,000.000	116.400	1,164.00			33.50	2.97
CUSIP 92532FAN0			116.400	1,164.00	**1,124.38**	(39.62) ST	8.37	
Unit Price. $112 438, Coupon Rate 3.350%, Matures 10/01/2015, Int. Semi-Annually Apr/Oct 01, Callable $101 34 on 10/01/13; Convertible, Issued 09/28/10								
UNITED RENTALS INC.	10/9/12	1,000.000	303.310	3,033 10			40.00	0.97
CUSIP 911363AL3			303 310	3,033.10	**4,120.00**	1,086 90 ST	5.11	
Unit Price $412 000, Coupon Rate 4 000%, Matures 11/15/2015, Int Semi-Annually May/Nov 15, Convertible, Issued 11/17/09								
DENDREON CORPORATION	9/11/12	2,000.000	66.750	1,335.00			57.50	3.80
CUSIP 24823QAC1			66.750	1,335 00	**1,510.00**	175.00 ST	26 51	
Unit Price $75 500, Coupon Rate 2 875%, Matures 01/15/2016, Int Semi-Annually Jan/Jul 15, Yield to Maturity 12.868%, Convertible, Issued 01/20/11								

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Holdings

Fiduciary Services Basic Securities Account
269-108461-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
ARES CAP CORP	6/19/12	1,000 000	101.000	1,010.00				
CUSIP 04010LAB9			100.867	1,008.67	1,073 75	65.08 ST		
	7/10/12	1,000.000	103.500	1,035.00				
			103.072	1,030.72	1,073.75	43.03 ST		
	Total	2,000.000		2,045.00			115 00	5.35
				2,039.39	**2,147.50**	108.11 ST	47 91	
Unit Price. $107 375, Coupon Rate 5 750%, Matures 02/01/2016, Int Semi-Annually Feb/Aug 01, Yield to Maturity 3 217%, Convertible. S&P BBB, Issued 01/25/11								
ONYX PHARMACEUTICALS	10/9/12	1,000.000	233.525	2,335 25			40 00	1.97
CUSIP 683399AB5			233.525	2,335.25	**2,024.38**	(310 87) ST	15 11	
Unit Price $202 438, Coupon Rate 4 000%, Matures 08/15/2016; Int Semi-Annually Feb/Aug 15, Convertible, Issued 08/12/09								
FORD MOTOR COMPANY SENIOR CONV NTE	3/23/11	1,000.000	175.145	1,751 45			42 50	2.68
CUSIP 345370CN8			175.145	1,751.45	**1,585.00**	(166.45) LT	5.43	
Unit Price $158.500, Coupon Rate 4.250%; Matures 11/15/2016, Int. Semi-Annually May/Nov 15, Convertible, Moody BAA3 S&P BB+, Issued 11/09/09								
MEDIVATION INC	5/9/12	1,000.000	110.929	1,109 29			26 25	2 05
CUSIP 58501NAA9			109.528	1,095.28	**1,278.13**	182.85 ST	6 56	
Unit Price $127 813, Coupon Rate 2 625%, Matures 04/01/2017, Int. Semi-Annually Apr/Oct 01, Convertible, Issued 03/19/12								
CIENA CORP	9/4/12	2,000.000	83.460	1,669.19			17.50	1.01
CUSIP 171779AE1			83 460	1,669.19	**1,723.76**	54.57 ST	0.77	
Unit Price· $86 188; Coupon Rate 0 875%, Matures 06/15/2017, Int. Semi-Annually Jun/Dec 15; Yield to Maturity 4 316%, Convertible, S&P B, Issued 06/11/07								
XILINX INC.	6/27/11	2,000.000	130.400	2,607.99			52.50	1.92
CUSIP 983919AF8			130.400	2,607.99	**2,722.50**	114.51 LT	2.33	
Unit Price $136 125, Coupon Rate 2 625%, Matures 06/15/2017, Int Semi-Annually Jun/Dec 15, Convertible, S&P BBB+u, Issued 06/09/10								
NEWMONT MINING CORP	1/25/11	1,000.000	136 877	1,368.77				
CUSIP 651639AJ5			136.877	1,368.77	1,298 75	(70.02) LT		
	2/24/12	1,000.000	150 039	1,500.39				
			150.039	1,500.39	1,298 75	(201.64) ST		
	Total	2,000.000		2,869.16			32.50	1.25
				2,869 16	**2,597.50**	(70 02) LT (201.64) ST	14 98	
Unit Price $129.875, Coupon Rate 1.625%, Matures 07/15/2017, Int. Semi-Annually Jan/Jul 15, Convertible, S&P BBB+, Issued 07/17/07								
SANDISK CORP	7/30/12	2,000.000	110.740	2,214.79			30 00	1.29
CUSIP 80004CAD3			110 740	2,214.79	**2,320.00**	105 21 ST	11.33	
Unit Price $116 000; Coupon Rate 1 500%, Matures 08/15/2017; Int Semi-Annually Feb/Aug 15, Convertible, S&P BB; Issued 08/25/10								

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Holdings

Fiduciary Services Basic Securities Account 269-108461-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MOLYCORP INC	11/29/12	1,000 000	89.500	895.00			60.00	6.37
CUSIP 608753AF6			89.500	895 00	**940.63**	45.63 ST	21 49	
Unit Price $94 063; Coupon Rate 6 000%; Matures 09/01/2017, Int Semi-Annually Mar/Sep 01, Yield to Maturity 7 529%, First Coupon 03/01/13; Convertible, S&P CCC; Issued 08/22/12								
CHART INDUSTRIES INC	8/1/11	1,000 000	100 985	1,009.85				
CUSIP 16115QAC4			100 798	1,007.98	1,231.88	223.90 LT		
	8/30/11	1,000 000	99.157	991.57				
			99.157	991.57	1,231.88	240.31 LT		
	10/25/11	1,000 000	106 229	1,062.29				
			105.178	1,051.78	1,231.88	180.10 LT		
	Total	3,000 000		3,063 71			60 00	1.62
				3,051 33	**3,695.64**	644.31 LT	25.00	
Unit Price $123 188; Coupon Rate 2 000%, Matures 08/01/2018, Int Semi-Annually Feb/Aug 01, Convertible, S&P B+, Issued 08/03/11								
OMNICARE, INC.	6/6/12	2,000.000	137.285	2,745 69			75 00	2.54
CUSIP 681904AN8			139 247	2,784.93	**2,947.50**	162 57 ST	3 33	
Unit Price $147 375, Coupon Rate 3 750%, Matures 12/15/2025, Int Semi-Annually Jun/Dec 15, Convertible, Moody BA3 S&P BB, Issued 12/07/10								
HORNBECK OFF	7/12/12	1,000.000	105.810	1,058.10			16 25	1.60
CUSIP 440543AE6			105 641	1,056 41	**1,010.00**	(46 41) ST	2 07	
Unit Price $101 000, Coupon Rate 1 625%, Matures 11/15/2026, Int Semi-Annually May/Nov 15, Callable $100 00 on 11/15/13, Yield to Call 475%, Stepped, Convertible, S&P BB-, Issued 11/13/06								
NUANCE COMMUNIC	4/24/12	1,000.000	133.478	1,334.78				
CUSIP 67020YAB6			132.047	1,320.47	1,315.00	(5.47) ST		
	5/11/12	1,000 000	136 824	1,368.24				
			135.346	1,353.46	1,315 00	(38.46) ST		
	Total	2,000.000		2,703.02			55.00	2 09
				2,673.93	**2,630.00**	(43.93) ST	20.77	
Unit Price $131 500, Coupon Rate 2 750%, Matures 08/15/2027, Int Semi-Annually Feb/Aug 15, Callable $100 00 on 08/20/14, Yield to Call 005%, Convertible, S&P BB-, Issued 08/13/07								
JEFFERIES GROUP	3/22/12	1,000.000	95.257	952.57			38 75	3.91
CUSIP 472319AG7			99 354	993.54	**990.63**	(2.91) ST	6.45	
Unit Price $99 063, Coupon Rate 3 875%, Matures 11/01/2029, Int Semi-Annually May/Nov 01, Callable $100 00 on 11/01/17, Yield to Maturity 3 951%, Convertible; Moody BAA3 S&P BBB, Issued 10/26/09								
HEALTH CARE REIT, INC.	8/4/11	1,000.000	107.483	1,074.83			30.00	2.44
CUSIP 42217KAR7			107.026	1,070.26	**1,226.88**	156.62 LT	2.49	
Unit Price. $122.688, Coupon Rate 3 000%, Matures 12/01/2029, Int Semi-Annually Jun/Dec 01, Callable $100 00 on 12/01/14, Yield to Call .005%, Convertible, Moody BAA2 S&P BBB-, Issued 03/15/10								

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CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
MICRON TECHNOLOGY INC.	10/5/12	2,000.000	89 065	1,781.30				
CUSIP 595112AQ6			89 065	1,781.30	1,848 76	67 46 ST		
	12/7/12	1,000 000	91.618	916.18				
			91.618	916 18	924.38	8 20 ST		
	Total	3,000.000		2,697.48			45.00	1 62
				2,697.48	**2,773.14**	75 66 ST	18 75	
Unit Price $92 438, Coupon Rate 1.500%; Matures 08/01/2031, Int Semi-Annually Feb/Aug 01, Callable $100 00 on 08/05/15; Yield to Maturity 1 989%, Convertible, Issued 07/26/11								
CHESAPEAKE ENERGY CORP	2/24/11	1,000 000	119 343	1,193.43			27 50	2.87
CUSIP 165167BW6			130.627	1,306 27	**956.25**	(350.02) LT	3 51	
Unit Price $95 625, Coupon Rate 2 750%, Matures 11/15/2035, Int Semi-Annually May/Nov 15, Callable $100 00 on 11/15/15, Yield to Maturity 3 016%, Convertible, Moody BA3 S&P BB-; Issued 11/08/05								
BOSTON PPTYS EXCHG SR NTS	4/5/10	2,000 000	106 745	2,134.90				
CUSIP 10112RAG9			106 282	2,125.64	2,178 76	53 12 LT		
	11/21/11	1,000 000	111 588	1,115 88				
			111 232	1,112.32	1,089.38	(22 94) LT		
	Total	3,000 000		3,250 78			112 50	3 44
				3,237.96	**3,268.14**	30 18 LT	14.37	
Unit Price $108 938, Coupon Rate 3 750%, Matures 05/15/2036, Int Semi-Annually May/Nov 15; Callable $100 00 on 05/18/13, Yield to Call 005%, Convertible; S&P A-, Issued 04/06/06								
TRINITY INDUSTRIES INC	10/11/12	1,000.000	105.099	1,050.99			38.75	3.46
CUSIP 896522AF6			106 749	1,067.49	**1,118.13**	50 64 ST	3.22	
Unit Price $111 813, Coupon Rate 3 875%, Matures 06/01/2036, Int. Semi-Annually Jun/Dec 01, Callable $100 00 on 06/01/18, Yield to Call 1 590%, Convertible, Moody BA2 S&P BB-, Issued 06/07/06								
CHESAPEAKE ENERGY	5/30/12	1,000 000	81.524	815.24				
CUSIP 165167BZ9			84.955	849 55	900 00	50.45 ST		
	6/25/12	1,000.000	85 750	857 50				
			88 786	887.86	900 00	12 14 ST		
	8/2/12	1,000 000	87.250	872 50				
			89.645	896 45	900 00	3.55 ST		

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Holdings

Fiduciary Services Basic Securities Account 269-108461-239
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	3,000.000		2,545.24			75.00	2.77
				2,633.86	**2,700.00**	66 14 ST	9.58	
Unit Price $90 000; Coupon Rate 2 500%, Matures 05/15/2037, Int Semi-Annually May/Nov 15, Callable $100 00 on 05/15/17, Yield to Maturity 3.087%; Convertible, Moody BA3 S&P BB-, Issued 05/15/07								
VERISIGN INC	12/12/12	1,000 000	123 978	1,239.78			32 50	2.57
CUSIP 92343EAD4			124 287	1,242.87	**1,261.25**	18.38 ST	12.27	
Unit Price $126 125, Coupon Rate 3 250%, Matures 08/15/2037, Int Semi-Annually Feb/Aug 15, Yield to Maturity 1 914%, Convertible, Issued 02/15/08								
HOLOGIC INC	7/12/12	1,000 000	107 528	1,075 28			20.00	1.79
CUSIP 436440AB7			110 217	1,102.17	**1,115.00**	12 83 ST	0.88	
Unit Price $111 500, Coupon Rate 2 000%, Matures 12/15/2037, Int Semi-Annually Jun/Dec 15, Callable $100 00 on 12/19/16, Yield to Call 005%, Stepped, Convertible, S&P B+, Issued 11/23/10								
PIONEER NATURAL RESOURCE	10/9/12	1,000 000	176.878	1,768.78			28.75	1.60
CUSIP 723787AH0			177 784	1,777 84	**1,787.50**	9 66 ST	13.25	
Unit Price $178 750, Coupon Rate 2 875%, Matures 01/15/2038, Int Semi-Annually Jan/Jul 15, Callable $100 00 on 01/30/13, Convertible, S&P BBB-, Issued 01/22/08								
INTEL CORPORATION	4/23/12	1,000,000	137 131	1,371.31				
CUSIP 458140AF7			136 384	1,363.84	1,171.88	(191 96) ST		
	10/3/12	3,000.000	124.320	3,729 61				
			124 165	3,724.94	3,515 64	(209.30) ST		
	Total	4,000 000		5,100 92			130 00	2 77
				5,088.78	**4,687.52**	(401.26) ST	54.16	
Unit Price $117.188, Coupon Rate 3 250%, Matures 08/01/2039, Int Semi-Annually Feb/Aug 01, Yield to Maturity 2 374%, Convertible, Moody A2 S&P A-, Issued 07/27/09								
HOLOGIC INC	3/1/12	2,000.000	102 375	2,047.50			40.00	2.01
CUSIP 436440AC5			107 002	2,140.03	**1,983.76**	(156.27) ST	13 33	
Unit Price $99.188, Coupon Rate 2 000%, Matures 03/01/2042, Int Semi-Annually Mar/Sep 01, Callable $100.00 on 03/06/18, Yield to Maturity 2 037%, Stepped, Convertible, S&P B+, Issued 03/05/12								
CORPORATE BONDS		**79,000.000**		**$93,784.13**			**$2,248.50**	**2.35%**
				$94,112.07	**$95,778.31**	**$(328.14) LT**	**$564.06**	
						$1,994.38 ST		

Holdings

Fiduciary Services Basic Securities Account
269-108461-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
NIELSON HOLDINGS N.V. MANDATOR Y	5/9/12	27 000	$56.180	$1,516 87			$84.38	5.56
CONVERT SUB DUE 2013 (NLSNB) (NLSNB)			$56.180	$1,516 87	**$1,516.21**	$(0.66) ST	—	
Unit Price $56 156, Coupon Rate 6 250%, Matures 02/01/2013, Int Semi-Annually May/Nov 01; Convertible, S&P B+ (-)								
ANGLOGOLD ASHANTI HOLDINGS FIN PLC	7/10/12	24.000	40 270	966 49			72 00	8.02
(AU.A)			40 270	966 49	**896.88**	(69 61) ST	—	
Unit Price $37 370, Coupon Rate 6 000%, Matures 09/15/2013, Interest Paid Quarterly Mar 15, Convertible								
NEXTERA ENERGY INC (NEEEU)	5/9/12	23 000	53.191	1,223.39				
			53 442	1,229.16	1,219.00	(10.16) ST		
	12/19/12	26.000	53 893	1,401 23				
			53.901	1,401 43	1,378 00	(23 43) ST		
	Total	49 000		2,624.62			171.50	6.60
				2,630 59	**2,597.00**	(33.59) ST	—	
Unit Price $53 000, Coupon Rate 7 000%, Matures 10/01/2013, Interest Paid Quarterly Mar 01, Convertible								
METLIFE INC CV (MLU)	3/16/11	18,000	81.881	1,473.85				
			81 881	1,473 85	800.46	(673 39) LT		
	3/22/11	18 000	84 729	1,525.13				
			84.729	1,525.13	800.46	(724.67) LT		
	2/3/12	7 000	72.050	504 35				
			72 050	504 35	311 29	(193 06) ST		
	6/7/12	10 000	59 853	598 53				
			59 853	598 53	444.70	(153.83) ST		
	6/25/12	7 000	59 250	414.75				
			59 250	414.75	311 29	(103.46) ST		
	8/3/12	8 000	65.874	526 99				
			65.874	526 99	355 76	(171 23) ST		
	Total	68 000		5,043 60			255 00	8.43
				5,043.60	**3,023.96**	(1,398.06) LT	—	
						(621 58) ST		
Unit Price $44 470, Coupon Rate 5 000%, Matures 10/08/2014, Interest Paid Quarterly Sep 15, Convertible, S&P BBB-								
UTD TECHNOLOGIES (UTX.A)	6/14/12	12 000	51 297	615 57			45.00	6.73
			51 297	615.57	**668.52**	52 95 ST	—	
Unit Price $55 710, Coupon Rate 7.500%, Matures 08/01/2015, Interest Paid Quarterly Feb 01, Convertible, S&P BBB+								

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Holdings

Fiduciary Services Basic Securities Account
269-108461-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STANLEY BLACK & DECKER INC	11/2/10	8.000	104 313	834.50				
CONVERTIBLE PFD UNITS (SWU)			104.313	834.50	974.00	139.50 LT		
	12/21/11	6 000	115 000	690.00				
			115 000	690.00	730 50	40.50 LT		
	Total	14.000		1,524.50			66.50	3.90
				1,524.50	**1,704.50**	180.00 LT	—	
Unit Price $121 750, Coupon Rate 4 750%, Matures 11/17/2018, Interest Paid Quarterly May 17, Convertible, Moody BAA3					*S&P BBB+*			
CENTERPOINT ENERGY INC (CNPZP)	6/6/11	25.000	36 070	901.74				
			68 843	1,721.07	1,028 12	(692.95) LT		
	11/30/11	27.000	33.625	907.88				
			57.247	1,545.66	1,110 37	(435.29) LT		
	Total	52.000		1,809.62			87.76	4.10
				3,266.73	**2,138.50**	(1,128.24) LT	—	
Unit Price. $41 125, Coupon Rate 3 375%, Matures 09/15/2029; Interest Paid Quarterly Jun 15, Convertible, Moody BA1					*S&P BBB*			
FIXED-RATE CAPITAL SECURITIES		—		**$14,101.27**			**$782.14**	**6.23%**
				$15,564.35	**$12,545.57**	**$(2,346.30) LT**	**$0.00**	
						$(672.49) ST		

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	**79,000.000**	**$107,885.40**			**$3,030.64**	**2.80%**
		$109,676.42	**$108,323.88**	**$(2,674.44) LT**	**$564.06**	
				$1,321.89 ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**82.3%**		**$108,887.94**			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www morganstanley com/bondratings or contact your financial advisor

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$123,187.98**	**$131,810.85**	**$(2,945.49) LT**	**$3,918.27**	**2.96%**
				$1,112.19 ST	**$564.06**	
TOTAL VALUE (includes accrued interest)			**$132,374.91**			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Holdings

Fiduciary Services Basic Securities Account 269-108462-239

JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABB LTD (ABB)	3/29/12	42.000	$19.965	$838.54	$873.18	$34 64 ST		
	4/27/12	44.000	18 884	830 90	914 76	83 86 ST		
	5/2/12	48 000	18 150	871.18	997 92	126.74 ST		
	6/14/12	52 000	15 997	831 86	1,081.08	249 22 ST		
	12/18/12	82 000	20 640	1,692.48	1,704.78	12.30 ST		
	Total	268 000		5,064 96	**5,571.72**	506 76 ST	185.72	3.33
Share Price $20 790								
ASTELLAS PHARMA INCADR (ALPMY)	6/11/10	19.000	32 228	612.33	852.15	239.82 LT		
	6/14/10	4.000	32.395	129.58	179.40	49.82 LT		
	8/25/10	23 000	34 237	787.45	1,031 55	244 10 LT		
	10/8/10	34.000	38 373	1,304.67	1,524 90	220.23 LT		
	10/12/10	8 000	37 984	303 87	358 80	54.93 LT		
	12/18/12	40 000	48 200	1,928.00	1,794.00	(134.00) ST		
	Total	128 000		5,065.90	**5,740.80**	808 90 LT (134.00) ST	180.35	3.14
Share Price $44 850								
BANCO SANTANDER S.A. (SAN)	11/18/04	89 000	11 198	996 59	727 13	(269.46) LT		
	10/10/07	55.000	18 783	1,033 07	449 35	(583 72) LT		
	7/8/09	12.000	11 388	136.66	98 04	(38 62) LT		
	4/12/12	6.000	6 370	38.22	49.02	10 80 ST		
	4/13/12	93 000	6 164	573.22	759 81	186.59 ST		
	12/18/12	113.000	7 820	883 66	923 21	39.55 ST		
	Total	368 000		3,661.42	**3,006.56**	(891.80) LT 236.94 ST	235.52	7.83
Share Price $8 170								
BG GROUP PLC (BRGYY)	4/5/04	120.000	6 280	753 58	2,005 20	1,251.62 LT		
	10/10/07	30.000	17.250	517.50	501 30	(16.20) LT		
	7/8/09	15.000	16 064	240.96	250.65	9.69 LT		
	12/18/12	75.000	16 770	1,257.75	1,253.25	(4.50) ST		
	Total	240 000		2,769 79	**4,010.40**	1,245 11 LT (4 50) ST	59 52	1.48
Share Price $16 710								

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239
JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BP PLC ADS (BP)	1/26/05	10 000	59.677	596 77	416 40	(180 37) LT		
	3/12/07	16 000	61 089	977.43	666.24	(311.19) LT		
	3/13/07	9 000	60.924	548.32	374.76	(173 56) LT		
	3/14/07	2 000	59 695	119 39	83 28	(36 11) LT		
	10/10/07	6.000	71 160	426.96	249 84	(177.12) LT		
	12/14/07	5.000	74.694	373.47	208.20	(165 27) LT		
	12/17/07	24 000	73.614	1,766 73	999.36	(767 37) LT		
	7/8/09	3 000	45.020	135 06	124.92	(10 14) LT		
	5/10/11	26.000	44 867	1,166 53	1,082.64	(83.89) LT		
	5/13/11	1.000	42.760	42 76	41 64	(1.12) LT		
	11/3/11	12 000	43 810	525 72	499 68	(26 04) LT		
	8/3/12	14 000	40.880	572.32	582.96	10.64 ST		
	12/18/12	47 000	41.899	1,969 23	1,957 08	(12 15) ST		
	Total	175 000		9,220 69	**7,287.00**	(1,932 18) LT (1 51) ST	378.00	5.18
Share Price $41 640								
CANON INC ADR NEW (CAJ)	4/5/04	44 500	34 933	1,554.53	1,744 84	190.31 LT		
	1/20/06	37.500	40.541	1,520.28	1,470.37	(49 91) LT		
	10/10/07	24 000	53 700	1,288 80	941 04	(347 76) LT		
	7/8/09	6.000	31.600	189.60	235.26	45.66 LT		
	11/3/11	12.000	45.313	543.75	470.52	(73 23) LT		
	8/3/12	14 000	34 792	487 09	548.94	61.85 ST		
	10/12/12	19 000	31 365	595.94	744.99	149.05 ST		
	12/18/12	67 000	39 400	2,639.80	2,627.07	(12 73) ST		
	Total	224.000		8,819 79	**8,783.04**	(234 93) LT 198.17 ST	315.84	3.59
Share Price $39.210								
CARREFOUR SA SPONSORED ADR (CRRFY)	7/17/09	101 000	8.873	896.14	520.15	(375.99) LT		
	8/20/09	67.000	8 852	593 07	345.05	(248 02) LT		
	8/21/09	14.000	8.919	124.87	72.10	(52.77) LT		
	8/27/09	14.000	8.906	124.69	72.10	(52.59) LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/3/09	58 000	8 937	518 35	298.70	(219 65) LT		
	1/25/11	164.000	9.195	1,507.91	844 60	(663.31) LT		
	10/24/11	196.000	5 182	1,015 61	1,009.40	(6 21) LT		
	1/13/12	217.000	4 274	927 46	1,117 55	190 09 ST		
	1/30/12	146.000	4 632	676 21	751.90	75 69 ST		
	7/3/12	27.000	3.560	96.12	139 05	42.93 ST		
	12/18/12	375 000	5 140	1,927 59	1,931 25	3 66 ST		
	Total	1,379.000		8,408 02	**7,101.85**	(1,618.54) LT 312 37 ST	110 32	1 55
Share Price $5 150								
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	3/13/07	18 000	16 558	298 05	204.51	(93 54) LT		
	4/13/07	6.000	17.518	105 11	68.17	(36 94) LT		
	4/13/07	87 000	17.766	1,545.67	988 49	(557 18) LT		
	5/9/07	102 000	17 116	1,745.80	1,158 92	(586 88) LT		
	7/5/07	32 000	18 597	595 11	363 58	(231 53) LT		
	7/6/07	71 000	18.598	1,320.47	806 70	(513.77) LT		
	10/10/07	42.000	19.313	811.14	477 20	(333 94) LT		
	7/8/09	15 000	11 267	169 01	170 42	1 41 LT		
	12/18/12	163 000	11.310	1,843 53	1,852 00	8 47 ST		
	Total	536 000		8,433.89	**6,090.03**	(2,352.37) LT 8.47 ST	455 60	7.48
Share Price $11 362								
ENI SPA AMER DEP RCPT (E)	10/14/10	10.000	45.594	455.94	491 40	35 46 LT		
	10/15/10	16 000	45 440	727 04	786.24	59 20 LT		
	11/22/10	30.000	43.964	1,318.91	1,474.20	155.29 LT		
	7/20/11	20.000	44 096	881.92	982.80	100.88 LT		
	12/18/12	34 000	48 310	1,642.54	1,670 76	28 22 ST		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	110 000		5,026.35	**5,405.40**	350 83 LT	235 95	4.36
						28 22 ST		
Share Price $49 140								
FRANCE TELECOM (FTE)	6/17/10	63 000	19.122	1,204.71	696.15	(508.56) LT		
	7/9/10	41.000	18.968	777 69	453 05	(324.64) LT		
	7/12/10	25.000	18 731	468 27	276 25	(192 02) LT		
	11/3/10	32.000	24 137	772.38	353 60	(418 78) LT		
	11/4/10	13.000	24.552	319 17	143.65	(175 52) LT		
	1/24/11	48.000	22.255	1,068 24	530.40	(537.84) LT		
	7/7/11	14 000	20 779	290 90	154 70	(136 20) LT		
	7/8/11	43 000	20.468	880 13	475 15	(404.98) LT		
	2/3/12	49 000	15 152	742 43	541 45	(200.98) ST		
	4/13/12	27 000	13 302	359 15	298 35	(60.80) ST		
	12/18/12	159 000	11 041	1,755.46	1,756 95	1.49 ST		
	Total	514 000		8,638 53	**5,679.70**	(2,698 54) LT	738.62	13 00
						(260 29) ST		
Share Price $11 050								
GDF SUEZ-SPON ADR (GDFZY)	4/5/11	9 000	38 999	350 99	189 36	(161.63) LT		
	5/6/11	22.000	38 490	846 77	462 88	(383 89) LT		
	5/9/11	16 000	37 416	598 65	336 64	(262 01) LT		
	3/14/12	16 000	26.121	417 94	336 64	(81.30) ST		
	3/15/12	14 000	26.263	367.68	294 56	(73.12) ST		
	12/18/12	34.000	20.310	690 55	715 36	24 81 ST		
	Total	111 000		3,272.58	**2,335.44**	(807.53) LT	233 99	10.01
						(129.61) ST		
Share Price. $21 040								
GLAXOSMITHKLINE PLC ADS (GSK)	5/28/04	8.000	42.504	340.03	347.76	7.73 LT		
	10/11/06	31 000	54 344	1,684.67	1,347.57	(337.10) LT		
	10/12/06	1.000	55 110	55 11	43 47	(11 64) LT		
	1/23/07	4 000	55 615	222.46	173.88	(48 58) LT		
	1/24/07	3 000	55.147	165.44	130.41	(35 03) LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/25/07	2.000	55.045	110 09	86 94	(23 15) LT		
	1/26/07	4.000	54.518	218.07	173.88	(44 19) LT		
	1/29/07	8 000	54.495	435 96	347 76	(88 20) LT		
	1/30/07	4.000	54 590	218 36	173.88	(44 48) LT		
	1/31/07	3.000	54.190	162.57	130.41	(32 16) LT		
	10/10/07	12.000	53.519	642 23	521.64	(120 59) LT		
	12/14/07	29 000	53.342	1,546 91	1,260.63	(286 28) LT		
	7/8/09	6 000	34.850	209 10	260.82	51 72 LT		
	12/18/12	51 000	44 270	2,257 77	2,216 97	(40 80) ST		
	Total	166 000		8,268 77	**7,216.02**	(1,011 95) LT (40 80) ST	384 95	5.33
Share Price $43 470, Next Dividend Payable 01/03/13								
IBERDROLA SA SPON ADR (IBDRY)	2/2/09	16.000	30.527	488 43	341.12	(147 31) LT		
	7/8/09	3 000	29.250	87.75	63.96	(23 79) LT		
	7/15/09	20 000	31 511	630 22	426 40	(203 82) LT		
	7/16/09	12 000	31 855	382 26	255.84	(126.42) LT		
	8/21/09	4 000	34.670	138.68	85 28	(53.40) LT		
	9/8/09	16.000	37 346	597 54	341 12	(256 42) LT		
	9/9/09	7 000	37.576	263 03	149.24	(113 79) LT		
	3/11/10	26 000	34 278	891 23	554.32	(336.91) LT		
	3/12/10	10 000	34 646	346 46	213 20	(133 26) LT		
	12/2/10	6.000	29.352	176 11	127 92	(48 19) LT		
	7/12/11	4.000	27.095	108.38	85 28	(23 10) LT		
	11/3/11	15.000	27.800	417 00	319.80	(97 20) LT		
	12/30/11	4.000	24.330	97.32	85.28	(12 04) LT		
	3/23/12	18 000	23.454	422 17	383.76	(38.41) ST		
	4/13/12	17.000	19.875	337 87	362.44	24 57 ST		
	4/25/12	45 000	18.975	853 88	959.40	105.52 ST		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/13/12	22.000	16.955	373.02	469.04	96 02 ST		
	7/2/12	11.000	14.380	158 18	234.52	76.34 ST		
	12/18/12	112.000	21 390	2,395 68	2,387.84	(7 84) ST		
	Total	368.000		9,165.21	**7,845.76**	(1,575 65) LT 256 20 ST	473 62	6.03
Share Price $21 320								
KAO CORP SPONS ADR (KCRPY)	10/30/06	11.000	25 866	284.53	285.67	1 14 LT		
	10/31/06	10 000	26 082	260 82	259 70	(1 12) LT		
	11/6/06	20.000	25.910	518 20	519 40	1.20 LT		
	7/3/07	80 000	26 180	2,094 43	2,077.60	(16 83) LT		
	10/10/07	30.000	29 343	880 29	779 10	(101 19) LT		
	11/3/11	21.000	26 269	551 64	545 37	(6 27) LT		
	8/3/12	21.000	27 670	581 07	545.37	(35 70) ST		
	12/18/12	71.000	27.030	1,919 13	1,843 87	(75 26) ST		
	Total	264.000		7,090 11	**6,856.08**	(123 07) LT (110.96) ST	175 30	2.55
Share Price $25 970								
KONINKLIJKE AHOLD ADR (AHONY)	11/15/10	21.000	13.347	280 28	285.60	5.32 LT		
	11/16/10	30 000	13 494	404.81	408 00	3 19 LT		
	1/10/11	50 000	12 698	634 92	680 00	45 08 LT		
	1/11/11	60.000	12 672	760.33	816 00	55 67 LT		
	1/28/11	100.000	13.473	1,347.32	1,360.00	12 68 LT		
	8/24/11	45.000	11.954	537 92	612.00	74.08 LT		
	8/25/11	29.000	11 408	330 84	394 40	63.56 LT		
	12/18/12	142.000	13.640	1,936.88	1,931.20	(5 68) ST		
	Total	477.000		6,233.30	**6,487.20**	259.58 LT (5.68) ST	207.97	3.20
Share Price $13 600								
NATL GRID TRANSCO PLC ADS (NGG)	10/31/05	4.000	46.100	184 40	229 76	45 36 LT		
	11/2/05	2.000	46.050	92.10	114.88	22.78 LT		
	1/20/06	10.000	49.877	498 77	574 40	75.63 LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/10/07	6.000	78.730	472 38	344 64	(127 74) LT		
	7/8/09	3.000	43.230	129.69	172 32	42.63 LT		
	6/4/10	3.000	42.460	127 38	172 32	44.94 LT		
	11/8/12	17 000	56.026	952 45	976 48	24 03 ST		
	12/14/12	16.000	57 151	914 41	919 04	4.63 ST		
	12/18/12	25.000	57 440	1,436 00	1,436 00	0 00 ST		
	Total	86 000		4,807 58	**4,939.84**	103 60 LT 28 66 ST	272 28	5.51
Share Price $57 440								
NOVARTIS AG ADR (NVS)	6/19/07	23 000	55.588	1,278.52	1,455.90	177.38 LT		
	7/9/07	35 000	55 327	1,936 46	2,215.50	279 04 LT		
	10/10/07	12 000	54 070	648 84	759 60	110 76 LT		
	10/23/07	28 000	52.093	1,458 60	1,772.40	313 80 LT		
	10/23/07	9 000	52.168	469.51	569 70	100 19 LT		
	7/8/09	6 000	40 040	240 24	379.80	139 56 LT		
	11/3/11	11 000	56.055	616 61	696 30	79 69 LT		
	12/18/12	57 000	63.850	3,639.45	3,608 10	(31 35) ST		
	Total	181 000		10,288 23	**11,457.30**	1,200 42 LT (31.35) ST	381 19	3 32
Share Price. $63 300, Next Dividend Payable 04/2013								
QBE INSURANCE GROUP LTD ADR (QBIEY)	10/4/11	43 000	12.036	517 56	491 49	(26.07) LT		
	10/5/11	21 000	12 417	260 76	240 03	(20 73) LT		
	1/13/12	59 000	11.278	665 40	674.37	8.97 ST		
	12/18/12	47 000	11 010	517 47	537 21	19 74 ST		
	Total	170 000		1,961.19	**1,943.10**	(46 80) LT 28 71 ST	108.12	5.56
Share Price· $11 430								
REED ELSEVIER NV-SPONS ADR (ENL)	4/5/04	50.606	30.786	1,557.95	1,496.93	(61 02) LT		
	1/30/06	31.084	32.359	1,005.85	919.46	(86.39) LT		
	1/31/06	21 586	32.663	705 06	638 51	(66 55) LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/10/07	20 723	43.781	907 27	612.99	(294.28) LT		
	7/8/09	6.001	21.576	129 48	177.51	48.03 LT		
	12/18/12	56 000	29 140	1,631 84	1,656 48	24 64 ST		
	Total	186.000		5,937 45	**5,501.88**	(460.21) LT 24.64 ST	182 47	3 31
Share Price $29 580								
ROYAL DUTCH SHELL PLC (RDS'A)	4/5/04	13.000	47 990	623 87	896 35	272 48 LT		
	8/13/07	10 000	74 664	746 64	689 50	(57 14) LT		
	8/13/07	11.000	74 263	816 89	758 45	(58 44) LT		
	10/10/07	9 000	81 113	730 02	620 55	(109 47) LT		
	7/8/09	3 000	46 650	139 95	206 85	66.90 LT		
	11/5/10	1 000	64 340	64 34	68 95	4 61 LT		
	2/11/11	1.000	72 700	72 70	68 95	(3.75) LT		
	5/13/11	1.000	68 110	68.11	68 95	0.84 LT		
	12/18/12	23.000	69 500	1,598.50	1,585 85	(12 65) ST		
	Total	72.000		4,861 02	**4,964.40**	116.03 LT (12 65) ST	210.53	4.24
Share Price $68 950								
RWE AG SPONSORED ADR (RWEOY)	4/5/04	60.000	46 300	2,778.00	2,498.40	(279.60) LT		
	10/10/07	6.000	125 770	754 62	249 84	(504.78) LT		
	7/8/09	3.000	73.810	221.43	124 92	(96 51) LT		
	6/15/11	13.000	54.238	705 10	541.32	(163 78) LT		
	8/18/11	28.000	36.969	1,035.13	1,165 92	130.79 LT		
	8/24/11	3.000	37 307	111.92	124 92	13.00 LT		
	8/25/11	19.000	36 627	695.92	791 16	95.24 LT		
	12/18/12	56 000	41.830	2,342.48	2,331.84	(10.64) ST		
	Total	188 000		8,644.60	**7,828.32**	(805 64) LT (10.64) ST	363 03	4.63
Share Price. $41 640								

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SANOFI ADR (SNY)	4/16/10	29 000	36 756	1,065 93	1,374 02	308 09 LT		
	4/29/10	40 000	33.921	1,356 84	1,895 20	538 36 LT		
	6/29/10	24.000	29.741	713 78	1,137 12	423.34 LT		
	8/2/10	12 000	29.926	359 11	568 56	209.45 LT		
	8/3/10	34 000	30 156	1,025 30	1,610 92	585.62 LT		
	5/13/11	8.000	40 170	321 36	379 04	57.68 LT		
	12/18/12	60.000	47.529	2,851 73	2,842 80	(8 93) ST		
	Total	207 000		7,694 05	**9,807.66**	2,122 54 LT (8 93) ST	296 22	3 02
Share Price $47 380								
SEVEN & I HLDGS CO LTD ADR (SVNDY)	2/6/12	79.000	56.374	4,453 56	4,451.65	(1.91) ST		
	12/18/12	36.000	56.950	2,050 20	2,028 60	(21 60) ST		
	Total	115.000		6,503.76	**6,480.25**	(23.51) ST	164.68	2.54
Share Price $56 350								
SINGAPORE TELECOM LTD ADR NEW (SGAPY)	8/14/08	6.000	24.698	148 19	163 44	15 25 LT		
	8/15/08	32.000	24.582	786 61	871.68	85.07 LT		
	11/19/08	50 000	15.890	794 50	1,362 00	567.50 LT		
	11/20/08	31.000	15.635	484 70	844 44	359 74 LT		
	7/8/09	6.000	20 920	125 52	163 44	37 92 LT		
	12/18/12	55 000	27 800	1,529 00	1,498 20	(30 80) ST		
	Total	180 000		3,868.52	**4,903.20**	1,065.48 LT (30 80) ST	222.30	4.53
Share Price $27 240								
SOCIETE GENERALE SP ADR (SCGLY)	4/5/04	94.000	17.650	1,659 10	735.08	(924.02) LT		
	10/10/07	24.000	35.450	850 80	187.68	(663.12) LT		
	5/7/08	20 000	23.452	469 04	156.40	(312 64) LT		
	5/8/08	76.000	22.866	1,737.85	594.32	(1,143.53) LT		
	6/2/09	14.000	10.516	147.22	109.48	(37.74) LT		
	12/18/12	112 000	7.866	880.95	875.84	(5.11) ST		
	Total	340.000		5,744 96	**2,658.80**	(3,081.05) LT (5.11) ST	—	—
Share Price $7 820								

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Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1/15/08	47.707	8 786	419 15	818 65	399 50 LT		
	5/7/08	46.316	11 065	512.49	794 78	282 29 LT		
	5/8/08	23.158	10.923	252.96	397 39	144.43 LT		
	5/8/08	20.137	10 925	219 99	345 55	125.56 LT		
	5/21/08	28 192	11 020	310.68	483 77	173 09 LT		
	5/23/08	9.061	10 728	97.21	155.48	58.27 LT		
	6/9/08	13 089	11 044	144 55	224 60	80 05 LT		
	6/10/08	27 185	10 777	292 98	466 49	173 51 LT		
	6/11/08	16.110	11 024	177.59	276 44	98.85 LT		
	7/8/09	12.045	9.098	109.59	206 69	97.10 LT		
	12/18/12	102.000	17 000	1,734 00	1,750 32	16.32 ST		
	Total	345.000		4,271.19	**5,920.20**	1,632 65 LT 16.32 ST	137.31	2.31
Share Price $17 160								
TAKEDA PHARMACEUTICAL CO LTD (TKPYY)	7/3/08	6 000	25 660	153 96	133 20	(20 76) LT		
	7/7/08	23 000	24 777	569 87	510 60	(59 27) LT		
	7/8/08	30.000	25 130	753.90	666.00	(87.90) LT		
	7/18/08	26 000	24 203	629 28	577 20	(52 08) LT		
	7/23/08	12.000	25 011	300.13	266.40	(33 73) LT		
	7/29/08	28.000	24.830	695.25	621.60	(73 65) LT		
	9/22/08	35.000	24 654	862.88	777.00	(85.88) LT		
	9/25/08	5 000	24.940	124 70	111.00	(13 70) LT		
	9/30/08	17.000	25 426	432.24	377.40	(54.84) LT		
	7/8/09	6.000	19 930	119.58	133.20	13.62 LT		
	6/23/11	8.000	22 663	181.30	177.60	(3.70) LT		
	6/24/11	32.000	22 653	724.89	710.40	(14.49) LT		
	12/14/11	28 000	21 051	589 44	621.60	32.16 LT		
	12/18/12	97.000	22.950	2,226 15	2,153.40	(72 75) ST		
	Total	353.000		8,363.57	**7,836.60**	(454.22) LT (72.75) ST	347 35	4.43
Share Price $22 200								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TELEFONICA SA ADR (TEF)	1/30/06	132.000	15 218	2,008.79	1,780.68	(228 11) LT		
	10/10/07	36 000	27 354	984.74	485 64	(499.10) LT		
	7/8/09	9.000	21 767	195.90	121.41	(74 49) LT		
	5/18/10	48 000	19 146	919 02	647 52	(271.50) LT		
	11/3/11	27 000	19 990	539.73	364 23	(175 50) LT		
	5/17/12	6.000	12.500	75.00	80.94	5 94 ST		
	7/20/12	80.000	11 318	905 42	1,079 20	173 78 ST		
	12/18/12	151 000	13 369	2,018 66	2,036 99	18 33 ST		
	Total	489.000		7,647.26	**6,596.61**	(1,248.70) LT 198 05 ST	810.27	12.28
Share Price: $13 490								
TESCO PLC SPONSORED ADR (TSCDY)	1/12/11	13 000	19.946	259 30	215 54	(43.76) LT		
	1/13/11	32 000	19 575	626.39	530.56	(95 83) LT		
	1/25/11	71 000	19 049	1,352 51	1,177 18	(175.33) LT		
	2/4/11	68.000	19 676	1,337 97	1,127.44	(210 53) LT		
	2/28/11	51 000	19 965	1,018.21	845 58	(172.63) LT		
	3/1/11	15.000	19 951	299.27	248.70	(50.57) LT		
	4/8/11	35 000	19 550	684 25	580.30	(103 95) LT		
	4/12/11	10 000	19 495	194 95	165 80	(29 15) LT		
	11/3/11	28.000	19 560	547.68	464 24	(83 44) LT		
	1/12/12	39.000	15.079	588.08	646.62	58.54 ST		
	12/18/12	137 000	16 690	2,286 53	2,271.46	(15 07) ST		
	Total	499.000		9,195.14	**8,273.42**	(965.19) LT 43.47 ST	328.84	3.97
Share Price $16 580								
TEVA PHARMACEUTICALS ADR (TEVA)	6/2/11	18 000	50 348	906 27	672.12	(234.15) LT		
	6/14/11	18.000	49 390	889.02	672.12	(216.90) LT		
	6/23/11	19.000	47.399	900.59	709.46	(191.13) LT		
	8/9/11	23.000	38 620	888 25	858.82	(29.43) LT		
	12/18/12	33.000	38.660	1,275.78	1,232.22	(43.56) ST		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	111.000		4,859.91	**4,144.74**	(671.61) LT (43 56) ST	89 24	2.15
Share Price $37 340, Next Dividend Payable 03/2013								
TOKI MARINE HOLDING INS ADR (TKOMY)	4/5/04	49.000	32.147	1,575.18	1,364.16	(211.02) LT		
	1/18/07	2 000	37 295	74 59	55.68	(18 91) LT		
	1/19/07	1 000	37 150	37.15	27 84	(9 31) LT		
	1/25/07	25.000	37.422	935 55	696 00	(239 55) LT		
	1/26/07	10.000	36.405	364.05	278 40	(85 65) LT		
	3/13/07	31.000	35 595	1,103 44	863.04	(240.40) LT		
	3/14/07	25 000	34 621	865.53	696 00	(169 53) LT		
	10/10/07	12.000	40 826	489.91	334.08	(155.83) LT		
	7/8/09	6.000	26 250	157 50	167 04	9 54 LT		
	10/31/11	32.000	23 903	764 88	890.88	126.00 LT		
	12/18/12	82 000	26 700	2,189 40	2,282 88	93 48 ST		
	Total	275 000		8,557.18	**7,656.00**	(994.66) LT 93 48 ST	153.18	2.00
Share Price: $27 840								
TOKYO ELECTRON LTD UNSPON ADR (TOELY)	4/26/12	56.000	13.793	772 39	637 84	(134 55) ST		
	6/22/12	72.000	11 781	848 26	820 08	(28 18) ST		
	7/19/12	72.000	11.439	823.61	820 08	(3 53) ST		
	12/18/12	87 000	11 400	991 80	990 93	(0 87) ST		
	Total	287.000		3,436.06	**3,268.93**	(167 13) ST	38.17	1.16
Share Price $11 390								
TOTAL S A SPON ADR (TOT)	4/5/04	7.000	46.196	323.37	364.07	40.70 LT		
	3/1/06	32.000	62.563	2,002.03	1,664.32	(337 71) LT		
	1/16/07	2.000	66.705	133 41	104.02	(29 39) LT		
	1/17/07	36.000	66 631	2,398 71	1,872 36	(526.35) LT		
	10/10/07	15.000	77.532	1,162.98	780.15	(382.83) LT		
	7/8/09	3 000	50.530	151 59	156 03	4.44 LT		
	11/3/11	11.000	51.555	567.11	572 11	5.00 LT		
	8/3/12	12.000	47.700	572 40	624.12	51 72 ST		
	12/18/12	44.000	51 663	2,273.17	2,288 44	15 27 ST		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108462-239

JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	162 000		9,584 77	**8,425.62**	(1,226 14) LT 66 99 ST	406.13	4 82
Share Price $52 010, Next Dividend Payable 01/10/13								
TOYOTA MOTOR CP ADR NEW (TM)	11/1/04	1.000	76.780	76 78	93.25	16 47 LT		
	11/4/04	3 000	77 653	232 96	279 75	46 79 LT		
	11/12/04	7 000	77 997	545 98	652.75	106 77 LT		
	4/7/05	21 000	76 700	1,610 70	1,958 25	347 55 LT		
	4/15/05	4.000	73.825	295.30	373.00	77.70 LT		
	10/10/07	6 000	114.060	684 36	559.50	(124 86) LT		
	7/8/09	3 000	73 410	220 23	279.75	59 52 LT		
	12/18/12	20 000	89 060	1,781.20	1,865.00	83.80 ST		
	Total	65 000		5,447 51	**6,061.25**	529 94 LT 83.80 ST	89 38	1 47
Share Price $93 250								
UNILEVER PLC (NEW) ADS (UL)	3/3/06	26.000	23.395	608 27	1,006.72	398 45 LT		
	5/11/06	81 000	23.751	1,923 81	3,136.32	1,212 51 LT		
	10/10/07	21.000	32.280	677.88	813 12	135.24 LT		
	7/8/09	12 000	23 440	281 28	464 64	183 36 LT		
	11/3/11	18.000	33.070	595.26	696.96	101 70 LT		
	12/18/12	71 000	39 350	2,793.85	2,749.12	(44 73) ST		
	Total	229 000		6,880 35	**8,866.88**	2,031 26 LT (44 73) ST	280.75	3 16
Share Price $38 720								
UTD OVERSEAS BK LTD SPON ADR (UOVEY)	10/11/06	23.000	21 088	485.03	755.55	270 52 LT		
	10/12/06	28 000	21 287	596 03	919 80	323.77 LT		
	10/17/06	27 000	21.366	576 87	886.95	310.08 LT		
	10/10/07	9.000	30.530	274 77	295 65	20 88 LT		
	7/8/09	3 000	19.300	57.90	98.55	40.65 LT		
	5/10/10	3.000	28.403	85.21	98.55	13.34 LT		
	12/18/12	45 000	32.650	1,469 25	1,478.25	9 00 ST		
	Total	138.000		3,545.06	**4,533.30**	979.24 LT 9.00 ST	131.51	2.90
Share Price $32 850								

CONTINUED

Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VINCI SA ADR (VCISY)	2/9/10	1.000	13 000	13.00	12.00	(1.00) LT		
	2/19/10	34.000	13 079	444.69	408 00	(36.69) LT		
	2/22/10	67.000	13 171	882 44	804.00	(78 44) LT		
	9/23/10	9 000	12.163	109 47	108 00	(1 47) LT		
	9/23/10	73 000	12 060	880 37	876 00	(4 37) LT		
	4/25/12	39.000	11.257	439 03	468.00	28.97 ST		
	4/26/12	35 000	11 182	391 36	420 00	28 64 ST		
	10/10/12	15 000	10.767	161 51	180 00	18 49 ST		
	10/11/12	70.000	10.909	763.64	840.00	76 36 ST		
	12/18/12	147 000	11 954	1,757 21	1,764 00	6 79 ST		
	Total	490 000		5,842.72	**5,880.00**	(121 97) LT 159.25 ST	260 19	4.42
Share Price $12 000								
VODAFONE GP PLC ADS NEW (VOD)	9/1/09	23 000	21 445	493 23	579 37	86 14 LT		
	10/16/09	53.000	21 996	1,165 79	1 335 07	169 28 LT		
	10/20/09	14 000	22 079	309 11	352 66	43 55 LT		
	11/12/09	29.000	22.601	655.44	730.51	75.07 LT		
	11/13/09	4 000	22 818	91 27	100 76	9.49 LT		
	11/19/09	30 000	22 392	671 75	755 70	83 95 LT		
	12/18/12	67.000	25 430	1,703.81	1,687.73	(16 08) ST		
	Total	220 000		5.090 40	**5,541.80**	467 48 LT (16.08) ST	330.00	5 95
Share Price $25 190, Next Dividend Payable 02/06/13								
ZURICH INSURANCE GRP LTD ADR (ZURVY)	10/22/09	3.000	22.823	68 47	80 40	11.93 LT		
	10/26/09	36.000	22.648	815.32	964.80	149.48 LT		
	11/5/09	14.000	20.669	289.36	375.20	85.84 LT		
	11/6/09	55.000	20.110	1,106.04	1,474.00	367 96 LT		
	7/8/11	16.000	24.813	397.01	428.80	31.79 LT		
	7/11/11	21.000	24.357	511.49	562.80	51.31 LT		
	12/18/12	62.000	26 340	1,633.08	1,661.60	28 52 ST		
	Total	207.000		4,820.77	**5,547.60**	698.31 LT 28.52 ST	—	—
Share Price $26 800								

Holdings

Fiduciary Services Basic Securities Account
269-108462-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	97.2%	$246,992.56	$238,454.70	$(9,711.38) LT $1,173.43 ST	$9,974.41 $0.00	4.18%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$246,992.56	$245,427.44	$(9,711.38) LT $1,173.43 ST	$9,975.10 $0.00	4.06%

TOTAL VALUE (includes accrued interest) $245,427.44

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Holdings

Fiduciary Services Active Assets Account
269-122160-239

JULIA RICHARDSON BROWN FOUNDATION PIMCO

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the 'Unsettled Purchases/Sales Activity' section for more information.
The 'Market Value' and 'Unrealized Gain/(Loss)' figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See 'Pricing of Securities' in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as 'Structured Products' in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see 'Special Considerations Regarding Structured Products' in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis However Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	**$13,339.09**	$1.33	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	**5.9%**	**$13,339.09**	**$1.33**
			$0.00

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures
The money market funds reflected above include the balances in your automatic sweep feature if any, and may include other money market funds that have been purchased in your account

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	11/21/12	15,000 000	$100 332	$15,049 80				
CUSIP 912828TW0			$100 325	$15,048.73	$15,049.20	$0 47 ST		
	12/18/12	12,000.000	100 059	12,007.03				
			100 058	12,006 98	12,039 36	32.38 ST		
	Total	27,000.000		27,056 83			202 50	0.74
				27,055 71	**27,088.56**	32 85 ST	33 93	

Unit Price $100 328, Coupon Rate 0 750%, Matures 10/31/2017, Int Semi-Annually Apr/Oct 30, Yield to Maturity 681%, Moody AAA, Issued 10/31/12

CONTINUED

Holdings

Fiduciary Services Active Assets Account 269-122160-239

JULIA RICHARDSON BROWN FOUNDATION PIMCO

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	3/1/12	6,000 000	99.531	5,971.88			82.50	1 34
CUSIP 912828SH4			99.531	5,971.88	**6,148.62**	176.74 ST	27 80	
Unit Price $102 477; Coupon Rate 1 375%, Matures 02/28/2019, Int Semi-Annually Feb/Aug 31, Yield to Maturity 960%, Moody AAA; Issued 02/29/12								
UNITED STATES TREASURY NOTE-INFLATION INDEXED	7/31/12	7,000 000	108 406	7,583.81				
			108 406	7,633.21	7,643.68	10 47 ST		
CUSIP 912828TE0	11/28/12	4,000 000	109 281	4,397.39				
			109 281	4,397.04	4,367 82	(29 22) ST		
	12/5/12	1,000 000	110.293	1,109 79				
			110 293	1,109 44	1,091 95	(17 49) ST		
	Total	12,000 000		13,090.99			15 08	0 11
				13,139 69	**13,103.45**	(36 24) ST	6.92	
Unit Price $108 555, Coupon Rate 0 125%, Matures 07/15/2022, Int Semi-Annually Jan/Jul 15, Factor 1 00590000, Moody AAA, Issued 07/15/12, Current Face 12,070 800								
UNITED STATES TREASURY BOND-INFLATION INDEXED	7/17/12	2,000 000	142 777	3,058 20				
			142 777	3,076 59	3,073 31	(3.28) ST		
CUSIP 912810PZ5	12/27/12	1,000 000	144.359	1,555.40				
			144 359	1,555 34	1,536 65	(18 69) ST		
	12/27/12	1,000 000	144.156	1,553 21				
			144.156	1,553 15	1,536 65	(16.50) ST		
	12/27/12	1,000 000	144 328	1,555 06				
			144 328	1,555.01	1,536 65	(18.36) ST		
	12/27/12	2,000 000	144 188	3,107 10				
			144 188	3,106.98	3,073 31	(33 67) ST		
	Total	7,000 000		10,828.97			188 54	1 75
				10,847 07	**10,756.59**	(90.50) ST	86 58	
Unit Price $142 625; Coupon Rate 2 500%, Matures 01/15/2029, Int Semi-Annually Jan/Jul 15, Factor 1 07741000, Moody AAA, Issued 01/15/09, Current Face 7,541 870								
TREASURY SECURITIES		**52,000.000**		**$56,948.67**			**$488.62**	**0.86%**
				$57,014.35	**$57,097.22**	**$82.85 ST**	**$155.23**	

Holdings

Fiduciary Services Active Assets Account 269-122160-239 **JULIA RICHARDSON BROWN FOUNDATION PIMCO**

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL 888343 CUSIP 31410F5C5	7/18/12	8,000 000	$109 250 $109 250	$2,875 79 $2,328 51	$2,319.70	$(8 81) ST		
	9/7/12	2,000 000	109.481 109 481	664 85 583 36	579.92	(3 44) ST		
	Total	10,000 000		3,540.64 2,911 87	**2,899.63**	(12 25) ST	133 21 11 10	4 59
Unit Price $108 837, Coupon Rate 5 000%, Matures 11/01/2035, Interest Paid Monthly Apr 01, Yield to Maturity 4 383%, Factor 26641999, Issued 04/01/07, Current Face 2,664 200								
FEDERAL NATIONAL MTG ASSN POOL 995676 CUSIP 31416CCM6	7/11/11	16,000 000	104.406 104 406	16,705 00 8,500 14	**9,039.00**	538 86 LT	366 36 30 53	4.05
Unit Price $111 025, Coupon Rate 4 500%, Matures 05/01/2039, Interest Paid Monthly Apr 01, Yield to Maturity 3 831%, Factor 50883838, Issued 04/01/09, Current Face 8,141 414								
FEDERAL NATIONAL MTG ASSN POOL AB4115 CUSIP 31417ASD2	4/9/12	8,000 000	105.719 105 719	8,457 50 5,988 06	**6,079.72**	91 66 ST	226 56 18 88	3.72
Unit Price $107 337, Coupon Rate 4 000%, Matures 12/01/2041, Interest Paid Monthly Nov 01, Yield to Maturity 3 590%, Factor 70801813, Issued 11/01/11, Current Face 5,664 145								
FEDERAL NATIONAL MTG ASSN POOL AB4297 CUSIP 31417AX38	1/10/12	7,000 000	103 109 103.109	7,217.66 6,025.85	**6,235.63**	209 78 ST	204.54 17.04	3 28
Unit Price $106 699, Coupon Rate 3 500%, Matures 01/01/2042, Interest Paid Monthly Dec 01, Yield to Maturity 3 146%, Factor 83487683, Issued 12/01/11, Current Face 5,844 138								
FEDERAL NATIONAL MTG ASSN POOL AL1948 CUSIP 3138EJEW4	8/7/12	9 000 000	109 328 109 328	9,741 59 9,408 16	**9,457.36**	49 20 ST	344 21 28 68	3.63
Unit Price $109.900, Coupon Rate 4 000%, Matures 01/01/2042, Interest Paid Monthly Jun 01, Yield to Maturity 3 457%, Factor .95615918, Issued 06/01/12, Current Face 8,605 433								
FEDERAL NATIONAL MTG ASSN POOL AB5468 CUSIP 31417CCE3	6/7/12	7,000 000	104.969 104 969	7,347 81 6,646 67	**6,770.09**	123 42 ST	221 62 18.46	3 27
Unit Price $106 918, Coupon Rate 3 500%, Matures 06/01/2042, Interest Paid Monthly May 01, Yield to Maturity 3 138%, Factor 90457802, Issued 05/01/12, Current Face 6,332.046								
FEDERAL NATIONAL MTG ASSN POOL AP0495 CUSIP 3138M3RR7	10/5/12	8,000 000	107.281 107.281	8,516 95 8,463 74	**8,481.94**	18.20 ST	276 12 23 01	3 25
Unit Price $107 512, Coupon Rate 3 500%, Matures 08/01/2042, Interest Paid Monthly Jul 01, Yield to Maturity 3 110%, Factor 98616276, Issued 07/01/12, Current Face 7,889 302								
FEDERAL NATIONAL MTG ASSN POOL AB7079 CUSIP 31417D2M4	11/7/12	7,000.000	105.398 105.398	7,377.89 7,361 58	**7,325.92**	(35 66) ST	209.53 17.46	2.86
Unit Price $104 888, Coupon Rate 3 000%, Matures 11/01/2042, Interest Paid Monthly Nov 01, Yield to Maturity 2 758%, Factor 99778902, Issued 11/01/12, Current Face 6,984 523								

Holdings

Fiduciary Services Active Assets Account 269-122160-239 | **JULIA RICHARDSON BROWN FOUNDATION PIMCO**

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FEDERAL AGENCIES	72,000.000	$68,905.04			$1,982.15	3.52%
		$55,306.07	$56,289.29	$538.86 LT	$165.16	
				$444.35 ST		
GOVERNMENT SECURITIES	124,000.000	$125,853.71			$2,470.77	2.18%
		$112,320.42	$113,386.51	$538.86 LT	$320.39	
				$527.20 ST		
TOTAL GOVERNMENT SECURITIES (incl accr int.)	50.7%		$113,706.90			

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

Cumulative Cash Distributions" when shown may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

Net Value Increase/ (Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZ FIX INC SHRS: SERIES M (FXIMX)	6/23/11	4,380 000	$10 610	$46,471 80	**$49,143.60**	$2,671.80 LT	$2,361 00	4.80
Total Purchases vs Market Value				46,471.80	49,143 60			
Cumulative Cash Distributions					3,990 98			
Net Value Increase/(Decrease)					6,662 78			
Share Price $11 220, Dividend Cash, Capital Gains Cash								
ALLIANZ FX INC SHRS: SERIES C (FXICX)	6/23/11	3,310 000	13.180	43,625.80	44,685 00	1,059.20 LT		
	8/16/11	80 000	13.030	1,042.40	1,080.00	37.60 LT		
	10/4/11	185 000	12 160	2,249 60	2,497 50	247 90 LT		
	Total	3,575.000		46,917.80	**48,262.50**	1,344.70 LT	2,224.00	4.60
Total Purchases vs Market Value				46,917 80	48,262 50			
Cumulative Cash Distributions					5,435 07			
Net Value Increase/(Decrease)					6,779.77			
Share Price $13.500, Dividend Cash, Capital Gains Cash								

Holdings

Fiduciary Services Active Assets Account 269-122160-239 **JULIA RICHARDSON BROWN FOUNDATION PIMCO**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	43.4%	$93,389.60	$97,406.10	$4,016.50 LT	$4,585.00 $0.00	4.71%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$205,710.02	$224,131.70	$4,555.36 LT $527.20 ST	$7,057.10 $320.39	3.14%

TOTAL VALUE (includes accrued interest)	$224,452.09

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Holdings

Fiduciary Services Active Assets Account 269-122161-239 **JULIA RICHARDSON BROWN FOUNDATION BLACKROCK**

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$217.22			
MS ACTIVE ASSETS MONEY TRUST	6,554.44	0.66	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	1.9%	$6,771.66	$0.66 $0.00

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	6/20/11	37.000	$91.910	$3,400.67	$3,435.45	$34 78 LT		
	12/18/12	3.000	93.820	281 46	278.55	(2 91) ST		
	Total	40 000		3,682.13	**3,714.00**	34.78 LT (2 91) ST	94.40	2.54

Share Price $92 850, Next Dividend Payable 03/2013

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	6/20/11	49 000	51.730	2,534.77	3,209.50	674.73 LT		
	12/18/12	4 000	65.890	263 56	262.00	(1 56) ST		
	Total	53.000		2,798.33	**3,471.50**	674.73 LT (1 56) ST	29 68	0 85
Share Price $65 500, Next Dividend Payable 02/2013								
ACE LTD (ACE)	10/5/11	31.000	60.243	1,867.52	2,473.80	606.28 LT		
	12/18/12	3.000	81.270	243 81	239 40	(4 41) ST		
	Total	34.000		2,111 33	**2,713.20**	606 28 LT (4 41) ST	66 64	2 45
Share Price $79 800, Next Dividend Payable 03/2013								
AMERICAN EXPRESS CO (AXP)	6/20/11	46 000	48.700	2,240 20	2,644.08	403 88 LT		
	12/18/12	3.000	57 930	173 79	172.44	(1 35) ST		
	Total	49.000		2,413 99	**2,816.52**	403 88 LT (1 35) ST	39 20	1 39
Share Price $57.480, Next Dividend Payable 02/2013								
AT&T INC (T)	8/12/05	35.000	24.477	856 70	1,179.85	323.15 LT		
	12/13/05	5.000	24.744	123 72	168.55	44.83 LT		
	12/14/05	5 000	24.766	123 83	168.55	44.72 LT		
	12/15/05	29 000	24.754	717 87	977 59	259 72 LT		
	1/20/06	30.000	24.673	740 18	1,011 30	271 12 LT		
	1/23/06	22 000	24 638	542 04	741.62	199 58 LT		
	12/21/09	20 000	27 540	550 80	674 20	123 40 LT		
	3/5/10	20 000	24.957	499 14	674.20	175 06 LT		
	12/18/12	13 000	34 360	446 68	438 23	(8 45) ST		
	Total	179 000		4,600.96	**6,034.09**	1,441 58 LT (8 45) ST	322 20	5.33
Share Price $33 710, Next Dividend Payable 02/2013								
BANK OF NOVA SCOTIA (BNS)	6/20/11	70.000	58.110	4,067.70	4,051.60	(16.10) LT		
	12/18/12	5.000	58 360	291 80	289 40	(2.40) ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239 **JULIA RICHARDSON BROWN FOUNDATION BLACKROCK**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	75.000		4,359.50	**4,341.00**	(16 10) LT (2.40) ST	172.50	3.97
Share Price $57 880, Next Dividend Payable 01/29/13								
BHP BILLITON LTD (BHP)	6/20/11	82.000	88.406	7,249.29	6,430.44	(818.85) LT		
	12/18/12	9 000	77 600	698.40	705 78	7 38 ST		
	Total	91.000		7,947.69	**7,136.22**	(818 85) LT 7 38 ST	203.84	2.85
Share Price $78 420, Next Dividend Payable 03/2013								
BRISTOL MYERS SQUIBB CO (BMY)	6/20/11	178 000	27.648	4,921.31	5,801.02	879 71 LT		
	12/18/12	13 000	33 030	429.39	423 67	(5 72) ST		
	Total	191.000		5,350 70	**6,224.69**	879 71 LT (5.72) ST	267 40	4.29
Share Price $32 590, Next Dividend Payable 02/2013								
CANADIAN NATL RAILWAY CO (CNI)	6/20/11	49 000	75.460	3,697 54	4,459 49	761.95 LT		
	12/18/12	4 000	92.210	368 84	364.04	(4.80) ST		
	Total	53.000		4,066.38	**4,823.53**	761.95 LT (4 80) ST	80.03	1.65
Share Price $91 010, Next Dividend Payable 03/2013								
CATERPILLAR INC (CAT)	6/20/11	76.000	97 460	7,406.96	6,810.23	(596.73) LT		
	12/18/12	6.000	90 940	545.64	537.65	(7.99) ST		
	Total	82 000		7,952 60	**7,347.89**	(596 73) LT (7 99) ST	170.56	2.32
Share Price $89 609, Next Dividend Payable 03/2013								
CENTURYLINK INC (CTL)	3/5/09	22 043	24 650	543 37	862 32	318 95 LT		
	3/12/09	6.826	25 554	174 43	267 03	92 60 LT		
	3/13/09	34.130	24.374	831.89	1,335.17	503.28 LT		
	3/22/11	11 001	40 816	449 02	430 36	(18 66) LT		
	12/18/12	6 000	39.910	239 46	234 72	(4.74) ST		

CONTINUED

Holdings

Fiduciary Services Active Assets Account 269-122161-239

JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	80.000		2,238.17	**3,129.60**	896 17 LT (4 74) ST	232 00	7.41
Share Price $39 120, Next Dividend Payable 03/2013								
CHEVRON CORP (CVX)	2/23/06	64 000	57 245	3,663 68	6,920.96	3,257 28 LT		
	6/20/11	14.000	99 550	1,393 70	1,513 96	120 26 LT		
	12/18/12	6.000	109 780	658.68	648 84	(9.84) ST		
	Total	84 000		5,716 06	**9,083.76**	3,377 54 LT (9.84) ST	302 40	3.32
Share Price $108 140, Next Dividend Payable 03/2013								
CHUBB CORP (CB)	6/20/11	61.000	62.350	3,803 35	**4,594.52**	791 17 LT	100 04	2.17
Share Price $75 320, Next Dividend Payable 01/08/13								
COCA COLA CO (KO)	6/20/11	114 000	32 895	3,750 03	4,132 50	382 47 LT		
	12/18/12	10 000	37 470	374 70	362 50	(12 20) ST		
	Total	124.000		4,124 73	**4,495.00**	382 47 LT (12 20) ST	126 48	2.81
Share Price $36 250, Next Dividend Payable 03/2013								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	6/20/11	96.000	22 428	2,153.07	3,448.32	1,295 25 LT		
	12/18/12	7.000	36.650	256.55	251 44	(5 11) ST		
	Total	103.000		2,409 62	**3,699.76**	1,295.25 LT (5.11) ST	66 95	1 80
Share Price $35 920, Next Dividend Payable 01/23/13								
CONOCOPHILLIPS (COP)	11/11/09	48 000	41 436	1,988.92	2,783 52	794.60 LT		
	11/13/09	5.000	40 662	203.31	289.95	86 64 LT		
	12/18/12	3.000	59.040	177.12	173 97	(3 15) ST		
	Total	56.000		2,369 35	**3,247.44**	881.24 LT (3.15) ST	147.84	4 55
Share Price $57 990, Next Dividend Payable 03/2013								
CONSOL ENERGY INC (CNX)	6/20/11	48.000	46 140	2,214 72	1,540.80	(673 92) LT		
	12/18/12	4 000	34 350	137 40	128 40	(9 00) ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	52.000		2,352 12	**1,669.20**	(673.92) LT (9.00) ST	26.00	1.55
Share Price $32 100, Next Dividend Payable 03/2013								
DEERE & CO (DE)	6/20/11	69.000	79.000	5,451.00	5,962 98	511.98 LT		
	12/18/12	5 000	86 730	433.65	432.10	(1 55) ST		
	Total	74.000		5,884.65	**6,395.08**	511.98 LT (1 55) ST	136 16	2.12
Share Price $86 420, Next Dividend Payable 02/01/13								
DIAGEO PLC SPON ADR NEW (DEO)	6/20/11	60 000	81.410	4,884 60	6,994 80	2,110 20 LT		
	12/18/12	5.000	119 320	596 60	582.90	(13.70) ST		
	Total	65 000		5,481.20	**7,577.70**	2,110 20 LT (13.70) ST	180 31	2 37
Share Price $116.580, Next Dividend Payable 04/2013								
DOMINION RES INC (NEW) (D)	6/20/11	103 000	47 536	4,896.24	5,335 40	439 16 LT		
	12/18/12	8 000	52 100	416 80	414 40	(2.40) ST		
	Total	111 000		5,313.04	**5,749.80**	439.16 LT (2 40) ST	234 21	4.07
Share Price $51 800, Next Dividend Payable 03/2013								
DOW CHEMICAL CO (DOW)	6/20/11	59.000	34.870	2,057.33	1,907 43	(149.90) LT		
	12/18/12	5.000	32 610	163 05	161 65	(1.40) ST		
	Total	64.000		2,220.38	**2,069.08**	(149.90) LT (1.40) ST	81.92	3 95
Share Price $32 329, Next Dividend Payable 03/2013								
DU PONT EI DE NEMOURS & CO (DD)	6/20/11	128 000	49 877	6,384.31	5,757 25	(627.06) LT		
	12/18/12	12 000	44 860	538 32	539 74	1.42 ST		
	Total	140.000		6,922.63	**6,296.99**	(627 06) LT 1.42 ST	240 80	3 82
Share Price $44 979, Next Dividend Payable 03/2013								
ENBRIDGE INC (ENB)	6/20/11	110.000	30.726	3,379.83	4,765 20	1,385.37 LT		
	12/18/12	8.000	43.030	344 24	346 56	2 32 ST		
	Total	118.000		3,724.07	**5,111.76**	1,385 37 LT 2 32 ST	149.98	2.93
Share Price $43 320, Next Dividend Payable 03/2013								

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Holdings

Fiduciary Services Active Assets Account 269-122161-239

JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EQT CORPORATION COM NEW (EQT)	6/20/11	48 000	50 270	2,412.96	2,831.04	418.08 LT		
	12/18/12	3.000	58.100	174 30	176 94	2.64 ST		
	Total	51.000		2,587 26	**3,007.98**	418.08 LT 2.64 ST	44.88	1 49
Share Price $58 980, Next Dividend Payable 03/2013								
EXXON MOBIL CORP (XOM)	6/20/11	104.000	79 408	8,258.41	9,001.20	742.79 LT		
	12/18/12	9 000	89.320	803 88	778 95	(24.93) ST		
	Total	113.000		9,062.29	**9,780.15**	742 79 LT (24 93) ST	257.64	2 63
Share Price: $86 550, Next Dividend Payable 03/2013								
FIFTH 3RD BANCORP OHIO (FITB)	12/26/12	176 000	15 207	2,676 43	**2,675.20**	(1 23) ST	70 40	2 63
Share Price $15 200, Next Dividend Payable 01/17/13								
FIRSTENERGY CORP (FE)	6/20/11	53.000	43.640	2,312.92	2,213.28	(99.64) LT		
	12/18/12	5.000	41.390	206.95	208 80	1 85 ST		
	Total	58.000		2,519.87	**2,422.08**	(99.64) LT 1.85 ST	127.60	5 26
Share Price $41 760, Next Dividend Payable 03/2013								
GENERAL ELECTRIC CO (GE)	7/29/10	272 000	16 009	4,354.50	5,709.28	1,354.78 LT		
	12/18/12	31 000	21.490	666.19	650 69	(15.50) ST		
	Total	303 000		5,020 69	**6,359.97**	1,354 78 LT (15 50) ST	230.28	3.62
Share Price $20 990, Next Dividend Payable 01/25/13								
GENERAL MILLS INC (GIS)	6/20/11	59.000	37.980	2,240.82	2,384 78	143.96 LT		
	12/18/12	5.000	41 690	208 45	202 10	(6 35) ST		
	Total	64 000		2,449.27	**2,586.88**	143.96 LT (6.35) ST	84.48	3 26
Share Price $40 420, Next Dividend Payable 02/2013								
GENL DYNAMICS CORP (GD)	6/20/11	44 000	72.170	3,175.48	3,047.88	(127.60) LT		
	12/18/12	3.000	68.630	205 89	207 81	1.92 ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	47.000		3,381.37	**3,255.69**	(127.60) LT 1 92 ST	95 88	2 94
Share Price $69 270, Next Dividend Payable 03/2013								
HOME DEPOT INC (HD)	6/20/11	82.000	34.600	2,837.20	5,071.70	2,234 50 LT		
	12/18/12	7.000	63 020	441 14	432 95	(8 19) ST		
	Total	89 000		3,278.34	**5,504.65**	2,234.50 LT (8 19) ST	103 24	1.87
Share Price $61 850, Next Dividend Payable 03/2013								
HONEYWELL INTERNATIONAL INC (HON)	6/20/11	40.000	56 290	2,251 60	2,538.80	287 20 LT		
	12/18/12	2.000	63 760	127 52	126 94	(0 58) ST		
	Total	42 000		2,379 12	**2,665.74**	287 20 LT (0 58) ST	68 88	2 58
Share Price $63 470, Next Dividend Payable 03/2013								
INTEL CORP (INTC)	8/27/10	66.000	18.225	1,202 83	1,360.92	158 09 LT		
	3/21/11	60.000	20.355	1,221 32	1,237.20	15 88 LT		
	12/18/12	9.000	20 910	188 19	185.58	(2.61) ST		
	Total	135 000		2,612 34	**2,783.70**	173.97 LT (2 61) ST	121 50	4 36
Share Price $20 620, Next Dividend Payable 03/2013								
INTL BUSINESS MACHINES CORP (IBM)	4/7/09	9.000	99.138	892 24	1,723.95	831 71 LT		
	4/15/09	13 000	98 019	1,274 25	2,490.15	1,215 90 LT		
	4/23/09	10 000	101.148	1,011.48	1,915.50	904 02 LT		
	12/18/12	2 000	195 450	390 90	383 10	(7 80) ST		
	Total	34.000		3,568.87	**6,512.70**	2,951.63 LT (7.80) ST	115 60	1.77
Share Price $191 550, Next Dividend Payable 03/2013								
JOHNSON & JOHNSON (JNJ)	5/4/09	41.000	53 276	2,184 33	2,874 10	689.77 LT		
	3/22/11	8.000	58.828	470 62	560 80	90 18 LT		
	8/29/12	12.000	67.569	810 83	841.20	30.37 ST		
	12/18/12	5.000	70.930	354 65	350.50	(4 15) ST		
	Total	66 000		3,820 43	**4,626.60**	779.95 LT 26.22 ST	161.04	3.48
Share Price $70 100, Next Dividend Payable 03/2013								

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JOHNSON CONTROLS INCORPORATED (JCI)	6/20/11	56.000	37 160	2,080.96	1,717.52	(363 44) LT		
	12/18/12	5 000	29.240	146 20	153.35	7.15 ST		
	Total	61.000		2,227 16	**1,870.87**	(363 44) LT 7.15 ST	46 36	2.47
Share Price $30 670, Next Dividend Payable 03/2013								
JPMORGAN CHASE & CO (JPM)	5/3/11	78.000	45.856	3,576.80	3,429.59	(147.21) LT		
	5/4/11	47 000	45.730	2,149 33	2,066.55	(82 78) LT		
	6/20/11	98 000	40 315	3,950.87	4,308 97	358.10 LT		
	12/18/12	20.000	43 640	872 80	879 38	6 58 ST		
	Total	243.000		10,549.80	**10,684.49**	128 11 LT 6 58 ST	291 60	2.72
Share Price $43 969, Next Dividend Payable 01/2013								
KIMBERLY CLARK CORP (KMB)	2/23/06	38 000	59.520	2,261 76	3,208.34	946.58 LT		
	12/18/12	3 000	86.070	258.21	253 29	(4 92) ST		
	Total	41 000		2,519.97	**3,461.63**	946 58 LT (4 92) ST	121.36	3 50
Share Price $84 430, Next Dividend Payable 01/03/13								
LIMITED BRANDS INC (LTD)	6/20/11	65 000	35.820	2,328.30	3,058.90	730.60 LT		
	8/23/11	19 000	33.675	639 82	894 14	254.32 LT		
	12/18/12	13.000	48.430	629.59	611 78	(17.81) ST		
	Total	97.000		3,597.71	**4,564.82**	984 92 LT (17 81) ST	97 00	2 12
Share Price $47 060, Next Dividend Payable 03/2013								
LORILLARD INC (LO)	6/20/11	31.000	111.910	3,469.21	3,616.77	147 56 LT		
	12/18/12	4.000	116.350	465.40	466 68	1.28 ST		
	Total	35.000		3,934.61	**4,083.45**	147 56 LT 1.28 ST	217.00	5.31
Share Price $116 670, Next Dividend Payable 03/2013								
MARATHON OIL CO (MRO)	2/23/06	81 000	21.249	1,721.20	2,483 46	762.26 LT		
	12/18/12	7.000	31.110	217.77	214 62	(3.15) ST		
	Total	88 000		1,938.97	**2,698.08**	762.26 LT (3.15) ST	59.84	2.21
Share Price· $30 660, Next Dividend Payable 03/2013								

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MARATHON PETROLEUM CORP (MPC)	2/23/06	41 000	28 464	1,167 03	2,583.00	1,415 97 LT		
	12/18/12	4 000	63.080	252.32	252 00	(0 32) ST		
	Total	45 000		1,419 35	**2,835.00**	1,415 97 LT (0 32) ST	63.00	2 22
Share Price $63 000; Next Dividend Payable 03/2013								
MC DONALDS CORP (MCD)	6/20/11	73 000	82.490	6,021.77	6,439.33	417.56 LT		
	12/18/12	6 000	90 690	544 14	529 26	(14 88) ST		
	Total	79.000		6,565.91	**6,968.59**	417 56 LT (14 88) ST	243 32	3.49
Share Price $88 210, Next Dividend Payable 03/2013								
MEADWESTVACO CORP (MWV)	6/20/11	95 000	27 778	2,638 91	3,027 65	388 74 LT		
	12/18/12	7.000	31 190	218 33	223 09	4 76 ST		
	Total	102 000		2,857.24	**3,250.74**	388.74 LT 4 76 ST	102 00	3 13
Share Price $31 870, Next Dividend Payable 03/2013								
MERCK & CO INC NEW COM (MRK)	6/20/11	101 000	35 306	3,565.90	4,134.94	569.04 LT		
	12/18/12	6.000	44 280	265 68	245.64	(20 04) ST		
	Total	107.000		3,831.58	**4,380.58**	569 04 LT (20 04) ST	184.04	4.20
Share Price $40 940, Next Dividend Payable 01/08/13								
MICROSOFT CORP (MSFT)	11/30/10	48 000	25 074	1,203.57	1,282 06	78 49 LT		
	3/22/11	21.000	25.408	533.57	560.90	27 33 LT		
	12/7/11	44 000	25 515	1,122.66	1,175 22	52 56 LT		
	12/18/12	12 000	27 480	329.76	320 51	(9 25) ST		
	Total	125 000		3,189.56	**3,338.71**	158.38 LT (9 25) ST	115.00	3.44
Share Price $26 710, Next Dividend Payable 03/2013								
NEXTERA ENERGY INC COM (NEE)	6/20/11	72 000	56.420	4,062.24	4,981.68	919.44 LT		
	12/18/12	5 000	70 810	354.05	345.95	(8.10) ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239

JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	77.000		4,416 29	**5,327.63**	919 44 LT (8.10) ST	184.80	3.46
Share Price $69 190, Next Dividend Payable 03/2013								
NORTHEAST UTILITIES (NU)	6/20/11	69.000	34.700	2,394 30	2,696.52	302.22 LT		
	12/18/12	6 000	39.530	237 18	234 48	(2.70) ST		
	Total	75 000		2,631.48	**2,931.00**	302.22 LT (2 70) ST	102.90	3.51
Share Price $39 080, Next Dividend Payable 03/2013								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	10/26/09	23 000	45 827	1,054.03	1,554 34	500.31 LT		
	10/30/09	20.000	45 770	915 39	1,351.60	436.21 LT		
	12/18/12	3.000	68 250	204 75	202.74	(2 01) ST		
	Total	46.000		2,174 17	**3,108.68**	936.52 LT (2 01) ST	101 20	3.25
Share Price $67 580, Next Dividend Payable 03/2013								
OCCIDENTAL PETROLEUM CORP DE (OXY)	6/20/11	57 000	101.680	5,795 76	4,366 77	(1,428.99) LT		
	12/18/12	3.000	78.200	234 60	229 83	(4.77) ST		
	Total	60.000		6,030 36	**4,596.60**	(1,428.99) LT (4 77) ST	129.60	2.81
Share Price $76 610, Next Dividend Payable 01/15/13								
PEABODY ENERGY CORP (BTU)	6/20/11	48.000	54.710	2,626.08	1,277 28	(1,348.80) LT		
	12/18/12	4 000	27.170	108 68	106 44	(2 24) ST		
	Total	52.000		2,734.76	**1,383.72**	(1,348.80) LT (2 24) ST	17.68	1.27
Share Price $26 610, Next Dividend Payable 02/2013								
PFIZER INC (PFE)	10/10/07	132 000	25 520	3,368 64	3,310.46	(58 18) LT		
	3/5/10	45.000	17.488	786.96	1,128.56	341.60 LT		
	12/18/12	14.000	25.590	358.26	351 10	(7.16) ST		

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Holdings

Fiduciary Services Active Assets Account
269-122161-239

JULIA RICHARDSON BROWN
FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	191 000		4,513 86	**4,790.14**	283 42 LT (7.16) ST	183 36	3.82
Share Price $25 079, Next Dividend Payable 03/2013								
PHILIP MORRIS INTL INC (PM)	6/20/11	89 000	68.880	6,130.32	7,443 96	1,313 64 LT		
	12/18/12	8.000	86 590	692.72	669 12	(23 60) ST		
	Total	97.000		6,823.04	**8,113.08**	1,313 64 LT (23 60) ST	329.80	4.06
Share Price $83 640, Next Dividend Payable 01/11/13								
PHILLIPS 66 COM (PSX)	11/11/09	23 547	24 629	579.93	1,250.35	670 42 LT		
	11/13/09	2.453	24 166	59 28	130.25	70.97 LT		
	12/18/12	3 000	53 160	159.48	159 30	(0 18) ST		
	Total	29.000		798.69	**1,539.90**	741 39 LT (0 18) ST	29 00	1.88
Share Price $53 100, Next Dividend Payable 03/2013								
PRAXAIR INC (PX)	6/20/11	37 000	101 340	3,749 58	4,049 65	300 07 LT		
	12/18/12	3.000	108 880	326.64	328 35	1.71 ST		
	Total	40 000		4,076 22	**4,378.00**	300 07 LT 1.71 ST	88 00	2 01
Share Price $109 450, Next Dividend Payable 03/2013								
PROCTER & GAMBLE (PG)	6/20/11	77.000	64.760	4,986.52	5,227.53	241.01 LT		
	12/18/12	7.000	70 200	491 40	475 23	(16 17) ST		
	Total	84.000		5,477.92	**5,702.76**	241.01 LT (16 17) ST	188.83	3.31
Share Price $67 890, Next Dividend Payable 02/2013								
PRUDENTIAL FINANCIAL INC (PRU)	6/20/11	34 000	59.110	2,009 74	1,813 22	(196 52) LT		
	8/29/12	26.000	54.300	1,411.81	1,386.58	(25 23) ST		
	12/18/12	4.000	52.720	210.88	213.32	2.44 ST		

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JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	64 000		3,632.43	**3,413.12**	(196 52) LT (22.79) ST	102 40	3 00
Share Price $53 330; Next Dividend Payable 12/2013								
PUBLIC SERVICE ENTERPRISE GP (PEG)	6/20/11	69 000	31.480	2,172.12	2,111 40	(60 72) LT		
	12/18/12	6 000	30 870	185 22	183 60	(1 62) ST		
	Total	75 000		2,357.34	**2,295.00**	(60.72) LT (1 62) ST	106.50	4.64
Share Price $30 600; Next Dividend Payable 03/2013								
RAYTHEON CO (NEW) (RTN)	6/20/11	93 000	48.846	4,542 68	5,353 08	810.40 LT		
	12/18/12	6 000	58.770	352.62	345.36	(7.26) ST		
	Total	99 000		4,895.30	**5,698.44**	810 40 LT (7 26) ST	198 00	3.47
Share Price. $57 560, Next Dividend Payable 02/07/13								
RIO TINTO PLC SPON ADR (RIO)	6/20/11	55 000	66 130	3,637 15	3,194 95	(442.20) LT		
	12/18/12	3 000	58 080	174.24	174 27	0 03 ST		
	Total	58 000		3,811.39	**3,369.22**	(442 20) LT 0.03 ST	95.99	2.84
Share Price $58 090								
SCHLUMBERGER LTD (SLB)	6/20/11	42.000	82.120	3,449.04	2,910.53	(538 51) LT		
	12/18/12	3 000	71 010	213 03	207.89	(5.14) ST		
	Total	45 000		3,662.07	**3,118.43**	(538 51) LT (5 14) ST	49.50	1.58
Share Price $69 299, Next Dividend Payable 01/11/13								
SEMPRA ENERGY (SRE)	6/20/11	36 000	53 090	1,911.24	2,553.84	642.60 LT		
	12/18/12	3 000	72 520	217 56	212 82	(4 74) ST		
	Total	39 000		2,128 80	**2,766.66**	642 60 LT (4.74) ST	93 60	3.38
Share Price. $70 940, Next Dividend Payable 01/15/13								
SOUTHERN CO (SO)	6/20/11	91 000	39.660	3,609.06	3,895.71	286.65 LT		
	12/18/12	6.000	43.930	263.58	256 86	(6 72) ST		
	Total	97.000		3,872.64	**4,152.57**	286 65 LT (6 72) ST	190 12	4 57
Share Price $42 810, Next Dividend Payable 03/2013								

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Holdings

Fiduciary Services Active Assets Account 269-122161-239

JULIA RICHARDSON BROWN FOUNDATION · BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TORONTO DOM BK NEW (TD)	7/26/11	28 000	83 738	2,344 66	2,361.24	16.58 LT		
	8/29/12	11.000	82.397	906 37	927 63	21 26 ST		
	12/18/12	4.000	83 190	332 76	337.32	4.56 ST		
	Total	43 000		3,583 79	**3,626.19**	16.58 LT 25.82 ST	133 56	3.68
Share Price $84 330, Next Dividend Payable 01/2013								
TOTAL S A SPON ADR (TOT)	2/17/10	35.000	58 284	2,039 93	1,820.35	(219.58) LT		
	2/18/10	20 000	58.313	1,166 25	1,040.20	(126 05) LT		
	3/5/10	5.000	57.760	288 80	260 05	(28 75) LT		
	8/20/10	25.000	47 917	1,197.93	1,300 25	102 32 LT		
	12/18/12	7 000	51.733	362 13	364 07	1.94 ST		
	Total	92 000		5,055.04	**4,784.92**	(272.06) LT 1.94 ST	230.64	4.82
Share Price $52 010, Next Dividend Payable 01/10/13								
TRAVELERS COMPANIES INC COM (TRV)	2/23/06	104.000	42.650	4,435 60	**7,469.28**	3,033 68 LT	191.36	2.56
Share Price $71 820, Next Dividend Payable 03/2013								
U S BANCORP COM NEW (USB)	6/20/11	136 000	24.436	3,323.30	4,343.84	1,020.54 LT		
	12/18/12	11.000	32 450	356 95	351 34	(5 61) ST		
	Total	147.000		3,680.25	**4,695.18**	1,020.54 LT (5 61) ST	114.66	2.44
Share Price $31 940, Next Dividend Payable 01/15/13								
UNILEVER NV NY SH NEW (UN)	6/20/11	158 000	32 018	5,058 90	6,051.40	992 50 LT		
	12/18/12	15.000	38.630	579 45	574 50	(4.95) ST		
	Total	173.000		5,638 35	**6,625.90**	992 50 LT (4 95) ST	180 27	2.72
Share Price $38 300								
UNITED TECHNOLOGIES CORP (UTX)	6/20/11	79.000	84.930	6,709.47	6,478.79	(230.68) LT		
	12/18/12	5 000	82 030	410 15	410.05	(0 10) ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	84 000		7,119.62	**6,888.84**	(230 68) LT (0.10) ST	179 76	2.60
Share Price $82 010, Next Dividend Payable 03/2013								
V F CORPORATION (VFC)	2/23/06	13.000	56.243	731.16	1,962 61	1,231.45 LT		
	10/10/07	25.000	82 530	2,063 25	3,774 25	1,711 00 LT		
	12/18/12	2.000	152 520	305 04	301 94	(3 10) ST		
	Total	40.000		3,099 45	**6,038.80**	2,942 45 LT (3.10) ST	139.20	2 30
Share Price $150 970, Next Dividend Payable 03/2013								
VERIZON COMMUNICATIONS (VZ)	6/20/11	196.000	35.338	6,926.25	8,480 92	1,554 67 LT		
	12/18/12	18 000	43 830	788 94	778 86	(10.08) ST		
	Total	214 000		7,715 19	**9,259.78**	1,554 67 LT (10 08) ST	440 84	4.76
Share Price $43 270, Next Dividend Payable 02/2013								
VODAFONE GP PLC ADS NEW (VOD)	6/20/11	98 000	26 307	2,578 04	2,468 62	(109 42) LT		
	12/18/12	10.000	25 430	254.30	251 90	(2.40) ST		
	Total	108 000		2,832 34	**2,720.52**	(109.42) LT (2.40) ST	162 00	5 95
Share Price $25.190, Next Dividend Payable 02/06/13								
WAL MART STORES INC (WMT)	6/20/11	55.000	52 850	2,906.75	3,752 65	845.90 LT		
	12/18/12	5.000	69 510	347 55	341 15	(6 40) ST		
	Total	60 000		3,254.30	**4,093.80**	845.90 LT (6.40) ST	95 40	2.33
Share Price $68 230, Next Dividend Payable 03/2013								
WELLS FARGO & CO NEW (WFC)	8/26/10	10.000	23 567	235 67	341 80	106 13 LT		
	8/27/10	5.000	23 928	119.64	170 90	51.26 LT		
	8/27/10	180.000	23 627	4,252.81	6,152 40	1,899.59 LT		
	6/20/11	40.000	26.940	1,077.60	1,367 20	289.60 LT		
	12/18/12	15 000	34 820	522 30	512 70	(9 60) ST		

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Holdings

Fiduciary Services Active Assets Account 269-122161-239
JULIA RICHARDSON BROWN FOUNDATION BLACKROCK

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	250.000		6,208 02	**8,545.00**	2,346.58 LT (9 60) ST	220 00	2.57
Share Price $34 180, Next Dividend Payable 03/2013								
WEYERHAEUSER CO (WY)	6/20/11	149 000	20 498	3,054.21	4,145.18	1,090.97 LT		
	12/18/12	13.000	28 190	366 47	361 66	(4 81) ST		
	Total	162.000		3,420.68	**4,506.84**	1,090.97 LT (4 81) ST	110.16	2 44
Share Price. $27 820 Next Dividend Payable 02/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	98.1%	$303,910.51	$348,000.63	$44,399.53 LT $(309.47) ST	$10,882.61 $0.00	3.13%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$303,910.51	$354,772.29	$44,399.53 LT $(309.47) ST	$10,883.27 $0.00	3.07%

TOTAL VALUE (includes accrued interest) **$354,772.29**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Holdings

Fiduciary Services Active Assets Account
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JULIA RICHARDSON BROWN
FOUNDATION WINSLOW

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLERGAN INC (AGN)	11/2/12	10 000	$92 049	$920 49	$917.30	$(3 19) ST		
	11/6/12	3 000	91 730	275 19	275.19	0 00 ST		
	11/9/12	3.000	90 327	270 98	275.19	4 21 ST		
	Total	16 000		1,466 66	**1,467.68**	1 02 ST	3 20	0 21
Share Price $91 730, Next Dividend Payable 03/2013								
AMAZON COM INC (AMZN)	9/1/10	2 000	129 432	258 86	501.74	242 88 LT		
	9/20/10	1 000	149 840	149 84	250.87	101 03 LT		
	4/5/11	5 000	185 500	927 50	1,254 35	326 85 LT		
	4/27/11	6 000	195 472	1,172 83	1,505.22	332 39 LT		
	12/3/12	1 000	253 770	253 77	250 87	(2 90) ST		
	Total	15 000		2,762 80	**3,763.05**	1,003 15 LT (2 90) ST	—	—
Share Price $250.870								
AMERICAN TOWER REIT COM (AMT)	6/20/11	34 000	50 070	1,702 38	**2,627.18**	924 80 LT	32 64	1 24
Share Price $77 270, Next Dividend Payable 03/2013								
APPLE INC (AAPL)	10/15/09	2 000	190 027	380 05	1,064.35	684 30 LT		
	10/21/09	4 000	206 233	824 93	2,128 69	1,303 76 LT		
	11/11/09	1 000	204 010	204 01	532 17	328 16 LT		
	8/12/10	1 000	252 730	252 73	532 17	279 44 LT		
	11/15/11	1 000	389 240	389 24	532 17	142 93 LT		
	5/9/12	2 000	571 620	1,143.24	1,064 35	(78 89) ST		
	6/15/12	1 000	571 850	571 85	532 17	(39 68) ST		
	6/19/12	1 000	585 720	585 72	532 17	(53 55) ST		
	7/11/12	1 000	606 240	606.24	532 17	(74 07) ST		
	11/15/12	2 000	528.985	1,057 97	1,064 35	6 38 ST		
	11/15/12	1 000	526 180	526 18	532.17	5 99 ST		

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Holdings

Fiduciary Services Active Assets Account
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JULIA RICHARDSON BROWN
FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	17 000		6,542 16	**9,046.93**	2,738 59 LT (233 82) ST	180 20	1.99
Share Price $532 173, Next Dividend Payable 02/2013								
BIOGEN IDEC INC (BIIB)	10/6/11	6 000	98 971	593 83	878 22	284 39 LT		
	1/11/12	7 000	115 989	811 92	1,024 59	212 67 ST		
	1/12/12	3 000	116 057	348.17	439 11	90 94 ST		
	12/4/12	4 000	151 960	607.84	585 48	(22 36) ST		
	Total	20 000		2,361 76	**2,927.40**	284.39 LT 281 25 ST	—	—
Share Price $146 370								
BLACKROCK INC (BLK)	5/23/12	11 000	161 353	1,774 88	**2,273.81**	498 93 ST	66 00	2.90
Share Price $206 710, Next Dividend Payable 03/2013								
BORG WARNER INC (BWA)	6/20/11	31.000	70 930	2,198 83	**2,220.22**	21 39 LT	—	—
Share Price $71 620								
CABOT OIL & GAS CORP A (COG)	6/27/12	11 000	40 284	443 12	547 14	104 02 ST		
	6/28/12	21 000	40 666	853 98	1,044 54	190 56 ST		
	Total	32 000		1,297 10	**1,591.68**	294 58 ST	2.56	0.16
Share Price $49 740, Next Dividend Payable 02/2013								
CBS CORP NEW CL B SHRS (CBS)	4/27/12	29.000	34 210	992.08	1,103 45	111 37 ST		
	5/15/12	12 000	31 977	383 72	456 60	72 88 ST		
	6/25/12	18 000	31 248	562 47	684 90	122 43 ST		
	Total	59 000		1,938.27	**2,244.95**	306 68 ST	28.32	1.26
Share Price $38 050, Next Dividend Payable 01/01/13								
CELGENE CORP (CELG)	9/21/11	4 000	64 999	260 00	313 88	53.88 LT		
	9/22/11	9.000	62 209	559 88	706 23	146 35 LT		
	9/29/11	5 000	62 600	313 00	392 35	79 35 LT		
	10/27/11	8 000	66 039	528 31	627 76	99 45 LT		
	5/11/12	5 000	70 898	354 49	392.35	37.86 ST		
	6/18/12	5.000	65 940	329 70	392 35	62.65 ST		
	Total	36 000		2,345.38	**2,824.92**	379 03 LT 100 51 ST	—	—
Share Price $78 470								

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JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CERNER CORP (CERN)	6/20/11	7 000	58 605	410 24	542 57	132 33 LT		
	7/27/12	12 000	73 878	886 54	930 12	43 58 ST		
	8/17/12	9 000	72 660	653 94	697 59	43 65 ST		
	Total	28 000		1,950 72	**2,170.28**	132 33 LT 87 23 ST	—	—
Share Price $77 510								
COACH INC (COH)	1/17/12	14 000	62 466	874 52	777 14	(97 38) ST		
	3/13/12	6 000	77 878	467 27	333 06	(134 21) ST		
	4/24/12	6 000	71 665	429 99	333 06	(96 93) ST		
	8/28/12	9 000	56 712	510 41	499 59	(10 82) ST		
	Total	35 000		2,282 19	**1,942.85**	(339 34) ST	42 00	2 16
Share Price $55 510, Next Dividend Payable 03/2013								
COSTCO WHOLESALE CORP NEW (COST)	6/20/11	21 000	80 100	1,682 10	**2,073.33**	391 23 LT	23.10	1 11
Share Price $98 730, Next Dividend Payable 03/2013								
COVIDIEN PLC NEW (COV)	5/11/12	10 000	55 404	554.04	577 40	23.36 ST		
	5/15/12	7 000	54 530	381 71	404 18	22 47 ST		
	5/16/12	10 000	54 408	544 08	577 40	33 32 ST		
	5/30/12	9 000	52 167	469 50	519 66	50 16 ST		
	7/26/12	7 000	54 259	379 81	404 18	24.37 ST		
	Total	43 000		2,329 14	**2,482.82**	153 68 ST	44 72	1 80
Share Price $57 740, Next Dividend Payable 03/2013								
CVS CAREMARK CORP (CVS)	2/24/12	11 000	44 000	484 00	531 85	47 85 ST		
	3/2/12	12 000	45 028	540 34	580 20	39 86 ST		
	3/5/12	9 000	45 176	406.58	435 15	28 57 ST		
	3/16/12	10 000	45.209	452 09	483 50	31 41 ST		
	4/16/12	11 000	43 698	480 68	531 85	51 17 ST		
	Total	53 000		2,363 69	**2,562.55**	198 86 ST	47 70	1 86
Share Price $48 350; Next Dividend Payable 02/2013								
DANAHER CORPORATION (DHR)	4/27/11	11 000	55.029	605 32	614 90	9 58 LT		
	4/27/11	7 000	55 286	387 00	391 30	4 30 LT		
	5/3/11	22 000	55 081	1,211 78	1,229 80	18 02 LT		

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Fiduciary Services Active Assets Account
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JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/4/11	23 000	55 073	1,266 68	1,285 70	19 02 LT		
	6/3/11	5 000	51.874	259 37	279 50	20 13 LT		
	6/9/11	5 000	52.146	260 73	279 50	18 77 LT		
	6/20/11	10 000	51.530	515 30	559 00	43.70 LT		
	9/15/11	7 000	45 977	321 84	391 30	69 46 LT		
	9/20/11	8 000	46 418	371 34	447 20	75 86 LT		
	Total	98 000		5,199 36	**5,478.20**	278 84 LT	9 80	0 17
Share Price $55 900, Next Dividend Payable 03/2013								
DOLLAR GEN CORP NEW COM (DG)	6/4/12	1 000	48 085	48 09	44 09	(4.00) ST		
	6/6/12	26 000	47 901	1,245 43	1,146 34	(99 09) ST		
	7/31/12	7 000	50 991	356.94	308 63	(48 31) ST		
	10/31/12	7 000	48 286	338 00	308 63	(29.37) ST		
	11/6/12	1 000	48 220	48 22	44 09	(4 13) ST		
	Total	42 000		2,036 68	**1,851.78**	(184.90) ST	—	—
Share Price $44 090								
EBAY INC (EBAY)	4/19/12	15 000	41.000	615 00	764 96	149 96 ST		
	4/19/12	15 000	40 574	608 61	764 96	156 35 ST		
	4/20/12	10 000	40 502	405 02	509 97	104.95 ST		
	10/15/12	17 000	47 299	804 08	866 95	62 87 ST		
	Total	57 000		2,432 71	**2,906.86**	474 13 ST	—	—
Share Price. $50 998								
ECOLAB INC (ECL)	6/20/11	23 000	54.000	1,242 00	1,653 70	411 70 LT		
	7/20/11	7 000	50.993	356 95	503 30	146 35 LT		
	9/22/11	11 000	48 938	538 32	790 90	252 58 LT		
	Total	41 000		2,137.27	**2,947.90**	810 63 LT	37.72	1 27
Share Price $71 900, Next Dividend Payable 03/2013								
EDWARD LIFESCIENCES CORP (EW)	6/20/11	6 000	83 380	500 28	541 02	40.74 LT		
	8/12/11	6 000	69 000	414 00	541 02	127 02 LT		
	9/29/11	8 000	69 999	559.99	721 36	161 37 LT		
	Total	20 000		1,474 27	**1,803.40**	329 13 LT	—	—
Share Price $90 170								

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JULIA RICHARDSON BROWN
FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EMC CORP MASS (EMC)	8/12/10	3 000	18 720	56 16	75.90	19 74 LT		
	1/25/11	22.000	23 833	524 32	556.60	32 28 LT		
	6/20/11	33 000	25 600	844 80	834 90	(9 90) LT		
	12/22/11	19 000	21 766	413 55	480.70	67 15 LT		
	Total	77 000		1,838 83	**1,948.10**	109 27 LT	—	—
Share Price $25 300								
ESTEE LAUDER CO INC CL A (EL)	6/20/11	25 000	48 730	1,218 25	1,496 50	278 25 LT		
	12/4/12	8 000	58 856	470 85	478 88	8 03 ST		
	Total	33 000		1,689 10	**1,975.38**	278 25 LT 8 03 ST	23 76	1 20
Share Price $59 860, Next Dividend Payable 12/2013								
EXPRESS SCRIPTS HLDG CO COM (ESRX)	6/20/11	12 000	55 710	668.52	648 00	(20 52) LT		
	11/9/11	17 000	46 499	790 49	918 00	127 51 LT		
	5/11/12	9 000	56 061	504 55	486 00	(18 55) ST		
	5/17/12	10 000	52 458	524 58	540 00	15 42 ST		
	6/22/12	5 000	52 970	264 85	270 00	5.15 ST		
	Total	53 000		2,752 99	**2,862.00**	106 99 LT 2 02 ST	—	—
Share Price $54 000								
FACEBOOK INC CL-A (FB)	10/25/12	25 000	22 845	571 12	665 49	94 37 ST		
	11/15/12	41 000	21 998	901 92	1,091 41	189.49 ST		
	11/15/12	27 000	22 000	594 00	718 73	124 73 ST		
	12/17/12	19 000	26 559	504 63	505 77	1 14 ST		
	Total	112 000		2,571.67	**2,981.40**	409.73 ST	—	—
Share Price: $26 620								
FLUOR CORP NEW (FLR)	6/20/11	37 000	60 150	2,225 55	**2,173.38**	(52 17) LT	23 68	1.08
Share Price $58 740, Next Dividend Payable 01/03/13								
FMC TECHNOLOGIES INC (FTI)	6/20/11	33 000	39 930	1,317 69	**1,413.39**	95 70 LT	—	—
Share Price $42 830								
FRANKLIN RESOURCES INC (BEN)	6/20/11	19 000	123 720	2,350 68	2,388.30	37 62 LT		
	9/13/11	4 000	112 500	450 00	502 80	52 80 LT		

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Holdings

Fiduciary Services Active Assets Account 269-122163-239
JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	23 000		2,800 68	**2,891.10**	90 42 LT	26 68	0 92
Share Price $125 700, Next Dividend Payable 03/2013								
GILEAD SCIENCE (GILD)	10/2/12	8 000	68.994	551 95	587 60	35 65 ST		
	10/3/12	6 000	70 000	420 00	440 70	20 70 ST		
	10/10/12	9 000	68 329	614 96	661.05	46 09 ST		
	10/15/12	5 000	68 052	340 26	367 25	26 99 ST		
	Total	28 000		1,927 17	**2,056.60**	129 43 ST	—	—
Share Price $73 450								
GLAXOSMITHKLINE PLC ADS (GSK)	12/10/12	13 000	43 989	571 86	565 11	(6 75) ST		
	12/11/12	9 000	44.278	398 50	391 23	(7 27) ST		
	12/14/12	18 000	44 167	795 01	782 46	(12 55) ST		
	Total	40 000		1,765 37	**1,738.80**	(26 57) ST	92 76	5 33
Share Price $43 470, Next Dividend Payable 01/03/13								
GOOGLE INC-CL A (GOOG)	10/18/10	1 000	617 503	617 50	707 38	89 88 LT		
	10/19/10	2 000	612 195	1,224 39	1,414 76	190 37 LT		
	8/2/11	1 000	592 950	592.95	707.38	114 43 LT		
	8/5/11	1 000	583 310	583 31	707 38	124 07 LT		
	9/21/11	1 000	545 300	545 30	707 38	162 08 LT		
	5/16/12	1.000	628 840	628 84	707.38	78 54 ST		
	Total	7 000		4,192 29	**4,951.66**	680 83 LT 78 54 ST	—	—
Share Price $707.380								
HCA HOLDINGS INC (HCA)	11/7/12	30 000	33 281	998 44	905 10	(93 34) ST		
	11/9/12	11 000	31 911	351 02	331 87	(19 15) ST		
	12/21/12	17 000	31 002	527 03	512 89	(14 14) ST		
	Total	58 000		1,876.49	**1,749.86**	(126 63) ST	—	—
Share Price $30 170								
HOME DEPOT INC (HD)	10/8/12	10 000	62 269	622 69	618 50	(4 19) ST		
	10/10/12	6 000	60 492	362.95	371.10	8 15 ST		
	11/6/12	2 000	62.750	125 50	123 70	(1 80) ST		
	11/8/12	7 000	61.183	428 28	432 95	4 67 ST		

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Holdings

Fiduciary Services Active Assets Account 269-122163-239

JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/12/12	5 000	61.118	305 59	309 25	3 66 ST		
	11/13/12	5 000	63.998	319 99	309 25	(10 74) ST		
	11/27/12	8 000	64 123	512 98	494 80	(18 18) ST		
	Total	43 000		2,677.98	**2,659.55**	(18 43) ST	49 88	1 87
Share Price $61 850, Next Dividend Payable 03/2013								
INTL BUSINESS MACHINES CORP (IBM)	5/16/12	1 000	199 270	199 27	191 55	(7 72) ST		
	5/17/12	2 000	199 480	398 96	383 10	(15 86) ST		
	5/17/12	2 000	198 135	396 27	383 10	(13 17) ST		
	5/18/12	5 000	196 308	981 54	957 75	(23 79) ST		
	5/22/12	1 000	197 670	197 67	191 55	(6 12) ST		
	6/25/12	4 000	191 865	767 46	766 20	(1 26) ST		
	7/19/12	3 000	196 627	589 88	574 65	(15 23) ST		
	7/31/12	3 000	196 760	590 28	574 65	(15 63) ST		
	9/7/12	5 000	198.990	994.95	957 75	(37 20) ST		
	Total	26 000		5,116.28	**4,980.30**	(135.98) ST	88 40	1 77
Share Price $191 550, Next Dividend Payable 03/2013								
INTUIT INC (INTU)	6/20/11	22 000	49.300	1,084.60	1,308.46	223 86 LT		
	8/24/11	8.000	45 523	364 18	475 80	111.62 LT		
	Total	30 000		1,448 78	**1,784.26**	335.48 LT	20 40	1 14
Share Price $59 475, Next Dividend Payable 01/2013								
INTUITIVE SURGICAL INC (ISRG)	6/20/11	3 000	349.350	1,048 05	1,471 11	423 06 LT		
	10/17/12	2 000	541 180	1,082 36	980.74	(101 62) ST		
	Total	5 000		2,130 41	**2,451.85**	423 06 LT (101 62) ST	—	—
Share Price $490 370								
LAS VEGAS SANDS CORPORATION (LVS)	6/20/11	36 000	37 390	1,346 04	1,661 76	315 72 LT		
	9/28/11	9 000	44 129	397 16	415 44	18 28 LT		

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Holdings

Fiduciary Services Active Assets Account 269-122163-239
JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	45 000		1,743 20	**2,077 20**	334.00 LT	45 00	2 16
Share Price $46 160; Next Dividend Payable 03/2013								
LENNAR CORPORATION (LEN)	10/8/12	16 000	37 745	603 92	618 72	14 80 ST		
	10/19/12	9 000	39 070	351 63	348 03	(3 60) ST		
	11/6/12	5 000	38 948	194 74	193 35	(1 39) ST		
	11/9/12	10 000	38 056	380.56	386 70	6 14 ST		
	Total	40 000		1,530 85	**1,546.80**	15 95 ST	6.40	0 41
Share Price $38 670, Next Dividend Payable 01/2013								
MASTERCARD INC CL A (MA)	7/27/12	1 000	435 620	435 62	491 28	55 66 ST		
	7/30/12	1 000	440 600	440 60	491 28	50 68 ST		
	7/31/12	1 000	436 790	436 79	491 28	54.49 ST		
	8/1/12	1 000	423 790	423 79	491 28	67 49 ST		
	8/10/12	2 000	424 985	849 97	982 56	132.59 ST		
	Total	6 000		2,586 77	**2,947.68**	360 91 ST	7 20	0 24
Share Price $491 280, Next Dividend Payable 02/2013								
MC GRAW HILL COS INC (MHP)	12/7/12	7 000	55 996	391 97	382 69	(9.28) ST		
	12/10/12	17.000	55 948	951.12	929 39	(21.73) ST		
	12/17/12	9 000	54 434	489.91	492 03	2 12 ST		
	Total	33 000		1,833 00	**1,804.11**	(28 89) ST	33.66	1 86
Share Price $54 670, Next Dividend Payable 03/2013								
MICHAEL KORS HOLDINGS LTD (KORS)	3/23/12	5 000	47 062	235 31	255 15	19 84 ST		
	6/12/12	12 000	40 067	480 80	612 36	131 56 ST		
	6/26/12	8 000	42 950	343 60	408 24	64 64 ST		
	Total	25 000		1,059 71	**1,275.75**	216 04 ST	—	—
Share Price. $51 030								
MONSANTO CO/NEW (MON)	7/6/11	8 000	74 037	592 30	757 20	164 90 LT		
	7/14/11	7 000	74 999	524 99	662 55	137 56 LT		
	7/15/11	5 000	74 370	371 85	473 25	101 40 LT		
	7/28/11	8 000	74 750	598 00	757 20	159 20 LT		
	8/29/11	3.000	69 250	207 75	283 95	76.20 LT		
	9/19/11	5 000	69 188	345 94	473 25	127 31 LT		

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Fiduciary Services Active Assets Account 269-122163-239

JULIA RICHARDSON BROWN FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/23/11	5 000	63 336	316 68	473 25	156 57 LT		
	9/30/11	8 000	60 968	487 74	757 20	269 46 LT		
	5/8/12	4 000	72 568	290 27	378 60	88.33 ST		
	6/22/12	3 000	78 180	234 54	283 95	49 41 ST		
	Total	56 000		3,970 06	**5,300.40**	1,192.60 LT 137 74 ST	84 00	1 58
Share Price $94 650, Next Dividend Payable 01/2013								
PRECISION CASTPARTS CORP (PCP)	1/26/12	5 000	171 988	859 94	947.10	87 16 ST		
	1/27/12	4 000	162 988	651 95	757 68	105 73 ST		
	3/5/12	3 000	166 560	499 68	568 26	68 58 ST		
	6/25/12	3 000	163 307	489 92	568 26	78 34 ST		
	7/26/12	2.000	157 265	314 53	378 84	64 31 ST		
	Total	17 000		2,816 02	**3,220.14**	404 12 ST	2 04	0 06
Share Price $189 420, Next Dividend Payable 03/2013								
PRICELINE.COM INC NEW (PCLN)	11/9/09	1 000	175 148	175 15	620 39	445 24 LT		
	8/5/11	1 000	523 430	523 43	620 39	96 96 LT		
	10/28/11	1 000	523 170	523 17	620 39	97 22 LT		
	1/20/12	1 000	516 830	516 83	620 39	103.56 ST		
	8/30/12	1 000	604 500	604 50	620 39	15 89 ST		
	9/6/12	1.000	608 560	608 56	620 39	11 83 ST		
	9/17/12	2 000	644 250	1,288 50	1,240 78	(47 72) ST		
	Total	8 000		4,240 14	**4,963.12**	639.42 LT 83 56 ST	—	—
Share Price $620 390								
QUALCOMM INC (QCOM)	11/11/10	19 000	47 497	902 44	1,175 33	272.89 LT		
	2/14/11	13 000	58 433	759 63	804 17	44 54 LT		
	2/25/11	11 000	59 038	649 42	680 46	31 04 LT		
	3/7/11	8 000	57 068	456.54	494 88	38.34 LT		
	6/3/11	4 000	57 040	228 16	247 44	19 28 LT		
	5/30/12	15 000	57 257	858.86	927 89	69 03 ST		

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Holdings

Fiduciary Services Active Assets Account 269-122163-239
JULIA RICHARDSON BROWN FOUNDATION , WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	70 000		3,855 05	**4,330.17**	406 09 LT 69 03 ST	70 00	1 61
Share Price $61 860, Next Dividend Payable 03/2013								
RALPH LAUREN CORP CL A (RL)	8/9/11	2 000	118 950	237 90	299.84	61 94 LT		
	9/15/11	2 000	144 580	289 16	299.84	10 68 LT		
	9/22/11	2 000	143 995	287 99	299 84	11 85 LT		
	9/7/12	3 000	160 230	480 69	449 76	(30 93) ST		
	9/11/12	3 000	154 990	464 97	449 76	(15 21) ST		
	10/12/12	1.000	155 530	155 53	149 92	(5 61) ST		
	12/7/12	3 000	154 280	462 84	449 76	(13 08) ST		
	Total	16 000		2,379 08	**2,398.72**	84 47 LT (64 83) ST	25.60	1 06
Share Price $149 920, Next Dividend Payable 03/2013								
RANGE RESOURCES CORP (RRC)	5/9/12	8 000	67 473	539 78	502 64	(37 14) ST		
	5/23/12	7 000	62 244	435 71	439 81	4 10 ST		
	6/4/12	6 000	53 548	321 29	376 98	55 69 ST		
	6/25/12	5 000	57 892	289 46	314 15	24 69 ST		
	6/27/12	4 000	62 508	250 03	251 32	1 29 ST		
	Total	30 000		1,836 27	**1,884.90**	48 63 ST	4 80	0 25
Share Price $62 830, Next Dividend Payable 03/2013								
ROSS STORES INC (ROST)	6/29/12	9.000	62 250	560 25	486 81	(73 44) ST		
	8/17/12	8 000	69 781	558 25	432 72	(125.53) ST		
	10/16/12	8 000	62.798	502 38	432.72	(69 66) ST		
	10/26/12	6 000	60.888	365 33	324 54	(40 79) ST		
	11/16/12	8 000	53 731	429 85	432 72	2 87 ST		
	Total	39.000		2,416.06	**2,109.51**	(306 55) ST	21.84	1 03
Share Price $54 090, Next Dividend Payable 03/2013								
SALESFORCE.COM,INC. (CRM)	1/3/11	1 000	137 588	137 59	168 10	30.51 LT		
	1/6/11	4 000	143 620	574 48	672 40	97 92 LT		
	3/7/11	5 000	126.464	632 32	840 50	208 18 LT		
	4/1/11	3 000	135 337	406 01	504 30	98 29 LT		

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Holdings

Fiduciary Services Active Assets Account
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JULIA RICHARDSON BROWN
FOUNDATION WINSLOW

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/29/11	2.000	124 480	248 96	336 20	87 24 LT		
	10/6/11	5.000	121 034	605 17	840 50	235 33 LT		
	5/18/12	3 000	145 813	437 44	504.30	66 86 ST		
	6/15/12	4 000	132 255	529 02	672 40	143 38 ST		
	6/19/12	1 000	140 730	140 73	168 10	27 37 ST		
	Total	28 000		3,711 72	**4,706.80**	757 47 LT 237 61 ST	—	—
Share Price $168 100								
SBA COMMUNICATIONS CORP (SBAC)	6/25/12	7.000	54 958	384 71	496 86	112 15 ST		
	6/26/12	13 000	56 172	730 24	922 74	192 50 ST		
	6/27/12	6 000	57 515	345 09	425 88	80 79 ST		
	11/27/12	7 000	67 834	474 84	496 86	22 02 ST		
	Total	33 000		1,934.88	**2,342.34**	407 46 ST	—	—
Share Price $70 980								
SIRIUS XM RADIO INC COM (SIRI)	10/19/12	332 000	2 950	979 30	959 48	(19 82) ST		
	10/24/12	193 000	2 881	555 96	557 77	1 81 ST		
	10/26/12	136 000	2 847	387 22	393 04	5 82 ST		
	Total	661 000		1,922 48	**1,910.29**	(12.19) ST	—	—
Share Price $2 890								
STARBUCKS CORP WASHINGTON (SBUX)	6/23/11	15 000	37 030	555.46	804 45	248 99 LT		
	7/7/11	15 000	39 999	599 99	804 45	204 46 LT		
	7/15/11	8 000	39 423	315 38	429 04	113 66 LT		
	7/28/11	5 000	40 000	200 00	268 15	68 15 LT		
	8/12/11	7 000	37 174	260 22	375 41	115.19 LT		
	10/16/12	5 000	49 114	245 57	268 15	22 58 ST		

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Fiduciary Services Active Assets Account 269-122163-239 **JULIA RICHARDSON BROWN FOUNDATION WINSLOW**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	55 000		2,176 62	**2,949.65**	750 45 LT 22 58 ST	46 20	1 56
Share Price $53 630. Next Dividend Payable 02/2013								
TERADATA CORP (TDC)	2/8/12	3 000	57 499	172 50	185 67	13 17 ST		
	5/3/12	8 000	77 216	617 73	495 12	(122 61) ST		
	6/4/12	8.000	64 778	518 22	495.12	(23 10) ST		
	11/29/12	7.000	59 104	413 73	433 23	19 50 ST		
	Total	26 000		1,722 18	**1,609.14**	(113 04) ST	—	—
Share Price $61 890								
ULTA SALON COS & FRAGR INC (ULTA)	2/10/12	7 000	80 427	562 99	687 82	124 83 ST		
	4/10/12	7 000	93 944	657 61	687 82	30 21 ST		
	4/24/12	4 000	87 203	348 81	393 04	44.23 ST		
	11/7/12	2 000	94 055	188 11	196 52	8 41 ST		
	Total	20 000		1,757 52	**1,965.20**	207 68 ST	—	—
Share Price $98 260								
UNION PACIFIC CORP (UNP)	11/2/10	2 000	89 381	178 76	251.44	72 68 LT		
	11/3/10	13 000	90 721	1,179 37	1,634 36	454 99 LT		
	11/4/10	10 000	91.869	918 69	1,257 20	338 51 LT		
	12/30/10	6 000	92 007	552 04	754 32	202 28 LT		
	12/31/10	2 000	92 715	185 43	251 44	66 01 LT		
	3/18/11	9 000	95 326	857 93	1,131 48	273 55 LT		
	4/5/11	5 000	97 990	489 95	628 60	138 65 LT		
	6/20/11	3 000	100.190	300 57	377 16	76 59 LT		
	9/21/11	5 000	86 052	430 26	628 60	198 34 LT		
	Total	55 000		5,093 00	**6,914.60**	1,821.60 LT	151 80	2.19
Share Price. $125 720; Next Dividend Payable 01/02/13								
UNITED TECHNOLOGIES CORP (UTX)	6/20/11	35 000	84 400	2,954 00	**2,870.35**	(83 65) LT	74 90	2.60
Share Price $82 010. Next Dividend Payable 03/2013								
UNITEDHEALTH GP INC (UNH)	7/27/11	13.000	50 288	653 74	705.12	51 38 LT		
	8/1/11	15 000	47 915	718 72	813.60	94 88 LT		
	9/14/11	8 000	47 988	383 90	433.92	50 02 LT		
	10/25/12	6 000	56 267	337 60	325 44	(12 16) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	42 000		2,093 96	**2,278.08**	196 28 LT (12 16) ST	35 70	1 56
Share Price· $54 240, Next Dividend Payable 03/2013								
VISA INC CL A (V)	6/20/11	47 000	73 960	3,476 12	**7,124.26**	3,648 14 LT	62 04	0 87
Share Price $151 580, Next Dividend Payable 03/2013								
VMWARE INC CLASS A (VMW)	11/6/12	11 000	91 582	1,007 40	1,035 54	28 14 ST		
	11/7/12	10 000	90 449	904 49	941.40	36 91 ST		
	Total	21 000		1,911 89	**1,976.94**	65 05 ST	—	—
Share Price $94 140								
W W GRAINGER INC (GWW)	10/17/12	2 000	210 000	420 00	404 74	(15 26) ST		
	10/19/12	1 000	209 610	209 61	202 37	(7.24) ST		
	11/6/12	2 000	204.085	408 17	404 74	(3 43) ST		
	11/12/12	2 000	193.895	387 79	404 74	16 95 ST		
	12/3/12	3 000	194 447	583 34	607 11	23 77 ST		
	Total	10 000		2,008 91	**2,023.70**	14 79 ST	32 00	1 58
Share Price· $202 370, Next Dividend Payable 03/2013								
WELLS FARGO & CO NEW (WFC)	12/17/12	26 000	33.968	883 17	888 68	5 51 ST		
	12/19/12	15 000	34 981	524 71	512 70	(12 01) ST		
	12/20/12	10 000	34 932	349 32	341 80	(7 52) ST		
	Total	51 000		1,757.20	**1,743.18**	(14 02) ST	44 88	2 57
Share Price $34 180, Next Dividend Payable 03/2013								
WILLIAMS CO INC (WMB)	12/13/12	46 000	31 451	1,446 76	1,506 04	59 28 ST		
	12/14/12	10.000	31 500	315 00	327.40	12 40 ST		
	Total	56 000		1,761.76	**1,833.44**	71 68 ST	72 80	3 97
Share Price $32 740, Next Dividend Payable 03/2013								
YUM BRANDS INC (YUM)	6/20/11	17 000	54 720	930 24	**1,128.80**	198 56 LT	22 78	2 01
Share Price $66 400, Next Dividend Payable 02/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**97.2%**	**$150,088.32**	**$173,060.69**	**$19,306.77 LT** **$3,665.58 ST**	**$1,687.16** **$0.00**	**0.98%**

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$67.39			
MS LIQUID ASSET FUND	3,716.69	0.37	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	2.5%	$3,784.08	$0.37 $0.00

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACADIA RLTY TR SBI (AKR)	7/17/09	6.000	$12.398	$74 39	$150.48	$76.09 LT		
	7/20/09	1.000	12.710	12 71	25 08	12 37 LT		
	10/23/09	18.000	15.684	282.32	451.44	169 12 LT		
	4/27/10	8 000	18.909	151 27	200.64	49 37 LT		
	11/12/10	13.000	19.419	252 45	326.04	73 59 LT		

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Holdings

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/10/11	24 000	18 047	433 13	601.92	168 79 LT		
	3/12/12	1 000	21 750	21 75	25 08	3 33 ST		
	3/13/12	1 000	22 060	22 06	25 08	3 02 ST		
	3/14/12	1 000	21 980	21 98	25.08	3 10 ST		
	3/15/12	1 000	21.980	21 98	25.08	3 10 ST		
	3/16/12	2 000	22.270	44 54	50 16	5.62 ST		
	3/20/12	2 000	22 600	45 20	50 16	4 96 ST		
	Total	78.000		1,383 78	**1,956.24**	549 33 LT 23 13 ST	56.16	2 87
Share Price $25 080, Next Dividend Payable 01/15/13								
ALEXANDRIA REAL ESTATE EQ INC (ARE)	6/3/09	1 000	37 247	37 25	69 32	32 07 LT		
	6/4/09	1 000	39.100	39 10	69 32	30.22 LT		
	7/17/09	5 000	33.858	169.29	346.60	177.31 LT		
	1/8/10	5.000	62.760	313 80	346 60	32 80 LT		
	1/12/10	2 000	62 705	125 41	138.64	13 23 LT		
	1/25/10	5 000	61.576	307.88	346 60	38.72 LT		
	4/6/10	3 000	71.323	213.97	207.96	(6 01) LT		
	4/23/10	4 000	73 418	293 67	277 28	(16 39) LT		
	5/6/11	6 000	75.760	454 56	415 92	(38 64) LT		
	7/28/11	3 000	82.100	246 30	207 96	(38.34) LT		
	8/1/11	2 000	81.525	163 05	138 64	(24 41) LT		
	8/10/11	4 000	68 430	273.72	277.28	3 56 LT		
	10/13/11	5.000	60 516	302 58	346 60	44 02 LT		
	5/14/12	1 000	74.150	74.15	69.32	(4 83) ST		
	5/15/12	1.000	72 920	72.92	69 32	(3 60) ST		
	Total	48 000		3,087.65	**3,327.36**	248 14 LT (8 43) ST	107.52	3.23
Share Price $69 320, Next Dividend Payable 01/15/13								
AMERICAN TOWER REIT COM (AMT)	1/3/12	13 000	59.311	771 04	1,004.51	233 47 ST		
	1/4/12	32.000	59 585	1,906 71	2,472.64	565 93 ST		
	1/5/12	5.000	60.062	300.31	386.35	86.04 ST		
	1/6/12	37 000	60.405	2,235 00	2,858.99	623 99 ST		
	1/10/12	2 000	61 150	122 30	154 54	32.24 ST		

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Holdings

Fiduciary Services Basic Securities Account 269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/13/12	3.000	62 077	186 23	231 81	45.58 ST		
	1/17/12	4.000	62 185	248.74	309.08	60.34 ST		
	1/23/12	3 000	61 797	185 39	231 81	46.42 ST		
	2/6/12	8 000	63 264	506 11	618 16	112.05 ST		
	5/9/12	9.000	67.167	604.50	695.43	90 93 ST		
	5/14/12	1.000	67 460	67.46	77.27	9.81 ST		
	7/13/12	1.000	71 820	71 82	77 27	5 45 ST		
	7/18/12	8.000	70.359	562 87	618 16	55 29 ST		
	7/19/12	11 000	69 907	768 98	849.97	80 99 ST		
	8/16/12	3 000	70 967	212.90	231 81	18.91 ST		
	Total	140.000		8,750.36	**10,817.80**	2,067.44 ST	134 40	1.24
Share Price $77 270, Next Dividend Payable 03/2013								
AVALONBAY COMM INC (AVB)	4/21/10	3.000	96.072	288.22	406.77	118.55 LT		
	4/30/10	2.000	105 140	210 28	271 18	60 90 LT		
	6/11/10	4.000	101.465	405.86	542.36	136 50 LT		
	1/19/11	7.000	112.820	789.74	949.13	159 39 LT		
	1/26/11	5.000	115.094	575.47	677 95	102.48 LT		
	3/4/11	3 000	116 183	348 55	406 77	58 22 LT		
	3/16/11	3.000	115 437	346 31	406.77	60.46 LT		
	3/22/11	1.000	118.060	118.06	135.59	17.53 LT		
	3/23/11	5.000	115 688	578 44	677.95	99.51 LT		
	3/29/11	2.000	117.960	235 92	271.18	35.26 LT		
	4/14/11	3 000	119 463	358 39	406.77	48 38 LT		
	11/4/11	1 000	127 770	127 77	135 59	7 82 LT		
	2/15/12	1.000	132.590	132.59	135.59	3.00 ST		
	2/16/12	1 000	132 840	132 84	135.59	2 75 ST		
	2/17/12	1.000	133 590	133 59	135.59	2.00 ST		
	2/17/12	1.000	133 230	133 23	135.59	2 36 ST		
	2/21/12	1.000	132.000	132.00	135 59	3.59 ST		
	2/28/12	2.000	132 280	264 56	271 18	6 62 ST		
	3/1/12	1.000	130 510	130 51	135.59	5 08 ST		
	3/1/12	1 000	130 050	130 05	135.59	5.54 ST		

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Holdings

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/1/12	3.000	129 953	389 86	406.77	16 91 ST		
	3/2/12	2.000	131.920	263.84	271 18	7.34 ST		
	3/5/12	1 000	133 720	133 72	135 59	1 87 ST		
	3/5/12	1 000	133.720	133 72	135 59	1.87 ST		
	3/6/12	2 000	133.670	267 34	271 18	3.84 ST		
	3/6/12	1 000	134.110	134.11	135.59	1 48 ST		
	3/9/12	5 000	137 444	687.22	677 95	(9 27) ST		
	3/12/12	2.000	138 575	277 15	271.18	(5.97) ST		
	3/14/12	1 000	139 600	139.60	135 59	(4 01) ST		
	4/17/12	2.000	141 665	283 33	271 18	(12 15) ST		
	4/18/12	1.000	142 320	142.32	135 59	(6.73) ST		
	4/19/12	2 000	142 340	284 68	271 18	(13 50) ST		
	4/19/12	1 000	142 500	142.50	135 59	(6 91) ST		
	5/30/12	1.000	139 070	139 07	135 59	(3 48) ST		
	5/31/12	2 000	139 185	278.37	271 18	(7 19) ST		
	8/21/12	3 000	141 693	425 08	406 77	(18 31) ST		
	Total	78 000		9,694.29	**10,576.02**	905.00 LT (23 27) ST	302 64	2.86
Share Price $135 590, Next Dividend Payable 01/15/13								
BOSTON PROPERTIES INC (BXP)	1/19/11	2 000	90.127	180 25	211 62	31.37 LT		
	2/15/11	3 000	95 690	287 07	317 43	30 36 LT		
	2/18/11	9.000	94.968	854.71	952 29	97.58 LT		
	8/1/11	1.000	106.230	106.23	105.81	(0 42) LT		
	9/29/11	1 000	92.200	92.20	105 81	13.61 LT		
	10/13/11	4 000	88.960	355.84	423.24	67.40 LT		
	4/23/12	3.000	104.117	312 35	317.43	5.08 ST		
	4/24/12	1 000	105.790	105 79	105 81	0 02 ST		
	4/24/12	2.000	105 540	211 08	211.62	0.54 ST		
	4/25/12	2 000	106 465	212 93	211.62	(1 31) ST		
	7/18/12	8 000	111 039	888.31	846.48	(41 83) ST		

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Holdings

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	36 000		3,606.76	**3,809.16**	239.90 LT (37 50) ST	93 60	2 45
Share Price $105 810, Next Dividend Payable 01/29/13								
CBL & ASSOC PPTYS INC (CBL)	9/25/12	51.000	21 856	1,114.64	1,081.71	(32.93) ST		
	9/27/12	19.000	21 759	413 42	402 99	(10 43) ST		
	Total	70 000		1,528.06	**1,484.70**	(43.36) ST	61.60	4.14
Share Price $21 210, Next Dividend Payable 01/16/13								
CUBESMART COM (CUBE)	9/18/12	99.000	13 242	1,310.99	1,442 43	131 44 ST		
	9/25/12	31.000	13 022	403 69	451 67	47 98 ST		
	Total	130.000		1,714.68	**1,894.10**	179.42 ST	57 20	3.01
Share Price $14 570, Next Dividend Payable 01/15/13								
DCT INDUSTRIAL TRUST INC (DCT)	12/16/11	15.000	4.816	72 23	97 35	25.12 LT		
	12/19/11	13.000	4 865	63.25	84.37	21.12 LT		
	12/20/11	7.000	4 884	34 19	45.43	11.24 LT		
	1/11/12	20.000	5 332	106 63	129 80	23.17 ST		
	1/12/12	26 000	5 357	139 28	168 74	29 46 ST		
	1/13/12	1 000	5 370	5 37	6.49	1 12 ST		
	1/13/12	6.000	5 372	32 23	38 94	6.71 ST		
	1/13/12	2 000	5 305	10.61	12.98	2.37 ST		
	1/17/12	23.000	5 495	126 38	149 27	22.89 ST		
	1/18/12	9.000	5 564	50.08	58.41	8.33 ST		
	1/18/12	38.000	5 565	211.46	246.62	35.16 ST		
	1/19/12	16.000	5 553	88.84	103 84	15 00 ST		
	1/30/12	37.000	5.527	204 51	240.13	35 62 ST		
	2/13/12	16.000	5.703	91.25	103 84	12.59 ST		
	2/14/12	27.000	5.709	154.13	175.23	21.10 ST		
	3/14/12	17.000	5 736	97.51	110.33	12.82 ST		
	3/15/12	16 000	5 835	93 36	103.84	10.48 ST		
	3/16/12	3 000	5 800	17 40	19 47	2 07 ST		
	3/19/12	7.000	5 826	40.78	45.43	4.65 ST		
	3/20/12	15.000	5 819	87 29	97 35	10 06 ST		

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Holdings

Fiduciary Services Basic Securities Account 269-108466-239
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/22/12	30 000	5.704	171 12	194.70	23 58 ST		
	4/10/12	20 000	5.586	111.72	129 80	18.08 ST		
	4/11/12	6 000	5.625	33.75	38 94	5.19 ST		
	4/11/12	5 000	5 650	28 25	32 45	4 20 ST		
	5/14/12	11.000	5 937	65 31	71.39	6.08 ST		
	5/21/12	13 000	5.758	74 86	84.37	9.51 ST		
	5/22/12	11 000	5 817	63 99	71 39	7 40 ST		
	Total	410.000		2,275.78	**2,660.90**	57 48 LT 327.64 ST	114 80	4 31
Share Price $6 490, Next Dividend Payable 01/10/13								
DDR CORP COM (DDR)	1/13/12	71 000	13 270	942 16	1,111 86	169 70 ST		
	1/30/12	27.000	13 791	372 37	422.82	50.45 ST		
	2/6/12	23.000	14.417	331 58	360 18	28.60 ST		
	3/12/12	5.000	14.282	71.41	78.30	6 89 ST		
	3/13/12	8 000	14 493	115 94	125 28	9.34 ST		
	3/15/12	4 000	14.605	58 42	62 64	4.22 ST		
	3/15/12	9.000	14.679	132 11	140.94	8 83 ST		
	3/15/12	9 000	14.610	131 49	140 94	9.45 ST		
	5/10/12	18 000	14.638	263.48	281.88	18.40 ST		
	5/14/12	4 000	14.495	57 98	62.64	4.66 ST		
	5/15/12	1.000	14 220	14 22	15 66	1.44 ST		
	5/22/12	19.000	13.854	263 22	297.54	34.32 ST		
	6/21/12	6 000	14 138	84 83	93.96	9 13 ST		
	6/22/12	7 000	13.966	97 76	109.62	11.86 ST		
	9/20/12	60 000	15.568	934 05	939.60	5.55 ST		
	10/3/12	16 000	15 316	245 05	250.56	5.51 ST		
	10/18/12	11 000	15 780	173 58	172.26	(1.32) ST		
	10/24/12	23.000	15.457	355 50	360.18	4.68 ST		
	12/6/12	50 000	15 511	775 55	783 00	7.45 ST		
	Total	371 000		5,420 70	**5,809.86**	389 16 ST	178.08	3.06
Share Price $15 660, Next Dividend Payable 01/04/13								

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DIAMOND ROCK HOSPITALITY CO (DRH)	12/28/09	1 000	9 510	9.51	9 00	(0 51) LT		
	1/7/10	35.000	8 791	307.67	315 00	7 33 LT		
	2/12/10	33.000	8 321	274.60	297 00	22.40 LT		
	3/2/11	77 000	11 689	900 05	693 00	(207.05) LT		
	8/15/12	16 000	9 595	153 52	144 00	(9 52) ST		
	Total	162 000		1,645.35	1,458.00	(177.83) LT (9 52) ST	51.84	3.55
Share Price· $9 000, Next Dividend Payable 01/10/13								
DIGITAL REALTY TRUST INC (DLR)	8/5/09	3 000	43 899	131 70	203 67	71 97 LT		
	9/1/09	5 000	41 878	209.39	339 45	130.06 LT		
	10/8/09	12 000	45 858	550.30	814 68	264 38 LT		
	10/26/09	5.000	46.262	231.31	339 45	108.14 LT		
	4/23/10	6.000	59 205	355 23	407 34	52 11 LT		
	11/4/10	11.000	56 282	619 10	746 79	127 69 LT		
	6/13/11	3 000	61 993	185 98	203.67	17 69 LT		
	Total	45 000		2,283.01	3,055.05	772 04 LT	131 40	4.30
Share Price $67 890, Next Dividend Payable 01/15/13								
DUKE REALTY CORP (DRE)	10/19/11	10 000	10 622	106 22	138.70	32 48 LT		
	12/16/11	10.000	11 535	115.35	138 70	23 35 LT		
	12/19/11	6 000	11 565	69.39	83 22	13 83 LT		
	12/20/11	1 000	11 870	11 87	13 87	2 00 LT		
	12/21/11	1 000	11.930	11 93	13 87	1 94 LT		
	1/11/12	4.000	12.488	49.95	55 48	5 53 ST		
	1/12/12	5.000	12 494	62.47	69.35	6 88 ST		
	1/13/12	2.000	12 560	25.12	27 74	2 62 ST		
	1/26/12	16.000	13 309	212 94	221.92	8.98 ST		
	2/14/12	25.000	13.738	343.45	346.75	3 30 ST		
	4/10/12	21 000	13.692	287 54	291 27	3 73 ST		
	4/12/12	20.000	14.120	282.39	277 40	(4 99) ST		
	5/22/12	15.000	13 797	206.96	208 05	1 09 ST		
	9/11/12	48 000	15 139	726 68	665.76	(60 92) ST		

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Holdings

Fiduciary Services Basic Securities Account 269-108466-239
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/4/12	32.000	14 720	471 05	443 84	(27.21) ST		
	10/22/12	16.000	14 910	238.56	221.92	(16.64) ST		
	12/10/12	9 000	13 692	123 23	124 83	1 60 ST		
	Total	241 000		3,345.10	**3,342.67**	73 60 LT (76 03) ST	163.88	4.90
Share Price $13 870, Next Dividend Payable 02/2013								
EQUITY RESIDENTIAL (EQR)	1/31/11	31.000	53 878	1,670.21	1,756.77	86 56 LT		
	12/13/11	9 000	54 114	487.03	510 03	23 00 LT		
	12/14/11	3.000	54 670	164 01	170 01	6.00 LT		
	1/25/12	1 000	57 280	57 28	56 67	(0 61) ST		
	1/25/12	4.000	57.583	230.33	226 68	(3 65) ST		
	2/15/12	2 000	57 670	115 34	113 34	(2 00) ST		
	2/16/12	2.000	58 115	116.23	113 34	(2.89) ST		
	2/17/12	5 000	58 262	291 31	283 35	(7.96) ST		
	4/2/12	11 000	62 545	687.99	623 37	(64 62) ST		
	11/29/12	15 000	55 751	836 27	850 05	13 78 ST		
	Total	83.000		4,656.00	**4,703.61**	115 56 LT (67 95) ST	254.81	5 41
Share Price. $56 670, Next Dividend Payable 01/11/13								
ESSEX PROPERTY TRUST INC (ESS)	2/23/09	2 000	52 420	104.84	293 30	188 46 LT		
	2/25/09	4.000	54 235	216 94	586.60	369 66 LT		
	2/27/09	2 000	53 180	106.36	293 30	186.94 LT		
	10/12/09	4 000	76.665	306.66	586 60	279.94 LT		
	4/16/10	4 000	95 520	382 08	586 60	204.52 LT		
	12/7/10	3.000	114.243	342.73	439 95	97.22 LT		
	2/15/12	1 000	141.890	141.89	146 65	4.76 ST		
	2/16/12	1 000	142.250	142 25	146 65	4.40 ST		
	2/17/12	1 000	143.000	143 00	146 65	3.65 ST		
	2/24/12	1.000	141.060	141.06	146 65	5 59 ST		
	3/1/12	3.000	141 003	423.01	439.95	16 94 ST		
	3/5/12	1.000	142.570	142.57	146.65	4 08 ST		
	3/8/12	2.000	143 450	286.90	293 30	6.40 ST		
	3/9/12	2.000	145 730	291 46	293 30	1.84 ST		

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Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/14/12	1.000	147.360	147 36	146 65	(0 71) ST		
	3/15/12	1.000	146 600	146.60	146 65	0.05 ST		
	3/30/12	1 000	151 310	151.31	146 65	(4.66) ST		
	4/16/12	1 000	153 730	153.73	146 65	(7 08) ST		
	4/17/12	1.000	153 510	153.51	146 65	(6 86) ST		
	4/17/12	1 000	154 140	154 14	146 65	(7.49) ST		
	4/19/12	1 000	154 140	154 14	146 65	(7 49) ST		
	4/19/12	1 000	154 190	154.19	146.65	(7 54) ST		
	4/20/12	1 000	156 910	156 91	146 65	(10 26) ST		
	4/20/12	2.000	156.750	313.50	293 30	(20 20) ST		
	5/30/12	1.000	149.550	149.55	146 65	(2 90) ST		
	5/31/12	1.000	150 000	150 00	146.65	(3.35) ST		
	Total	44 000		5,156.69	**6,452.60**	1,326 74 LT (30 83) ST	193.60	3.00
Share Price $146 650, Next Dividend Payable 01/15/13								
GENERAL GROWTH PROPERTIES COM (GGP)	3/24/11	16 000	15 175	242 81	317 60	74 79 LT		
	4/26/11	11.000	16.123	177.35	218 35	41.00 LT		
	4/27/11	10 000	16 122	161 22	198 50	37 28 LT		
	7/18/11	20 000	16 321	326 41	397.00	70 59 LT		
	10/13/11	33.000	12 572	414 89	655 05	240.16 LT		
	2/17/12	8 000	16 860	134 88	158 80	23 92 ST		
	3/22/12	10 000	16 410	164.10	198 50	34 40 ST		
	4/10/12	5.000	16.186	80.93	99.25	18.32 ST		
	4/10/12	18.000	16 177	291.18	357 30	66 12 ST		
	4/26/12	12 000	17.499	209.99	238.20	28 21 ST		
	4/30/12	14.000	17 705	247 87	277 90	30.03 ST		
	4/30/12	7 000	17 781	124 47	138 95	14 48 ST		
	6/21/12	7.000	17.237	120.66	138.95	18.29 ST		
	6/22/12	8 000	17 295	138 36	158 80	20 44 ST		
	Total	179.000		2,835 12	**3,553.15**	463 82 LT 254 21 ST	78 76	2.21
Share Price $19 850, Next Dividend Payable 01/04/13								

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HCP INCORPORATED (HCP)	7/26/11	2 000	36 986	73 97	90 32	16 35 LT		
	8/1/11	12 000	34 438	413 25	541 92	128.67 LT		
	Total	14 000		487 22	**632.24**	145 02 LT	28.00	4.42
Share Price $45 160, Next Dividend Payable 02/2013								
HEALTH CARE REIT INC (HCN)	8/19/10	1 000	43 464	43 46	61 29	17 83 LT		
	9/21/10	8.000	45.900	367 20	490 32	123 12 LT		
	10/6/10	10 000	47 180	471 80	612.90	141 10 LT		
	4/15/11	5 000	51.524	257 62	306 45	48.83 LT		
	11/30/11	3 000	49 490	148 47	183.87	35 40 LT		
	8/9/12	25.000	59 707	1,492.68	1,532.25	39.57 ST		
	8/17/12	4.000	59.723	238 89	245.16	6 27 ST		
	9/19/12	24.000	57.265	1,374.35	1,470.96	96.61 ST		
	9/27/12	7 000	57 724	404 07	429.03	24.96 ST		
	12/7/12	16 000	59 631	954 09	980 64	26 55 ST		
	12/19/12	10 000	59.479	594 79	612 90	18.11 ST		
	Total	113 000		6,347 42	**6,925.77**	366 28 LT 212.07 ST	334 48	4.82
Share Price: $61 290, Next Dividend Payable 02/2013								
HEALTHCARE REALTY TRUST INCORP (HR)	1/20/12	1 000	19.540	19 54	24 01	4.47 ST		
	1/20/12	4 000	19.575	78 30	96.04	17.74 ST		
	1/23/12	1.000	19 870	19 87	24 01	4.14 ST		
	1/23/12	2 000	19 870	39.74	48.02	8.28 ST		
	1/24/12	3 000	20 143	60 43	72 03	11.60 ST		
	1/25/12	5 000	20.542	102 71	120.05	17 34 ST		
	1/25/12	2.000	20.435	40 87	48.02	7.15 ST		
	2/16/12	1 000	21.160	21 16	24.01	2 85 ST		
	2/17/12	2 000	21 020	42 04	48.02	5.98 ST		
	2/21/12	7 000	20 656	144 59	168 07	23 48 ST		
	2/22/12	3.000	20.487	61 46	72.03	10 57 ST		
	3/16/12	2 000	20.970	41 94	48.02	6 08 ST		
	3/19/12	2 000	21 300	42 60	48 02	5 42 ST		

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Holdings

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/20/12	3 000	21 687	65 06	72 03	6.97 ST		
	3/21/12	1.000	21.960	21 96	24 01	2 05 ST		
	3/22/12	1 000	21 700	21 70	24 01	2 31 ST		
	4/10/12	2.000	20.940	41 88	48 02	6 14 ST		
	4/10/12	9.000	20.980	188 82	216.09	27 27 ST		
	4/19/12	8.000	21.023	168.18	192.08	23 90 ST		
	5/3/12	8 000	21.569	172 55	192 08	19 53 ST		
	Total	67.000		1,395 40	**1,608.67**	213.27 ST	80.40	4.99
Share Price $24 010, Next Dividend Payable 02/2013								
HOST HOTEL & RESORTS INC (HST)	11/6/09	3.000	10.458	31 37	47.01	15 64 LT		
	12/4/09	46.000	10.877	500 33	720 82	220 49 LT		
	2/3/10	13 000	11 190	145 47	203 71	58.24 LT		
	3/26/10	8 000	14 680	117 44	125.36	7 92 LT		
	4/19/10	31 000	14 750	457 24	485 77	28 53 LT		
	8/10/10	36 000	14 453	520 32	564.12	43.80 LT		
	10/6/10	34.000	15.301	520.22	532.78	12.56 LT		
	10/15/10	40.000	16 095	643 81	626.80	(17.01) LT		
	1/19/11	32 000	18 309	585 88	501 44	(84.44) LT		
	2/18/11	14 000	18.959	265.43	219 38	(46 05) LT		
	4/29/11	15.000	17 484	262.26	235 05	(27.21) LT		
	8/10/11	17.000	12 364	210 18	266 39	56 21 LT		
	2/6/12	15.000	17.039	255 58	235.05	(20 53) ST		
	2/13/12	23.000	16 996	390 91	360.41	(30 50) ST		
	5/10/12	11.000	16 106	177 17	172.37	(4 80) ST		
	5/14/12	8.000	15.678	125.42	125.36	(0 06) ST		
	5/15/12	1.000	15 530	15 53	15 67	0 14 ST		
	5/22/12	12 000	15.143	181.72	188 04	6 32 ST		
	7/23/12	23.000	14.707	338.27	360.41	22.14 ST		
	8/15/12	8.000	15.388	123.10	125 36	2.26 ST		
	8/20/12	17.000	15 491	263 35	266.39	3 04 ST		

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	407.000		6,131.00	**6,377.69**	268 68 LT (21 99) ST	146 52	2 29
Share Price $15 670, Next Dividend Payable 01/15/13								
HUDSON PACIFIC PROPERTIES (HPP)	5/15/12	1.000	15.330	15 33	21.06	5.73 ST		
	5/16/12	17.000	15 400	261 80	358 02	96 22 ST		
	5/16/12	5 000	15 304	76 52	105.30	28 78 ST		
	5/17/12	2 000	15 250	30 50	42 12	11.62 ST		
	5/18/12	3.000	15.243	45.73	63 18	17 45 ST		
	5/21/12	1 000	15 430	15 43	21 06	5 63 ST		
	5/22/12	2 000	15.505	31 01	42 12	11 11 ST		
	5/23/12	1.000	15.560	15 56	21 06	5 50 ST		
	5/23/12	2.000	15.620	31 24	42 12	10.88 ST		
	5/24/12	3.000	15.940	47 82	63 18	15.36 ST		
	5/25/12	1 000	15.990	15 99	21 06	5 07 ST		
	7/31/12	7.000	17 890	125 23	147 42	22.19 ST		
	Total	45.000		712 16	**947.70**	235.54 ST	22 50	2 37
Share Price $21 060, Next Dividend Payable 03/2013								
KILROY REALTY CORPORATION (KRC)	3/24/11	5.000	36.469	182 34	236.85	54.51 LT		
	4/6/11	6 000	38 395	230.37	284 22	53.85 LT		
	9/30/11	5.000	31.374	156 87	236 85	79.98 LT		
	1/27/12	8.000	42 191	337 53	378 96	41 43 ST		
	1/31/12	3.000	41.237	123 71	142 11	18.40 ST		
	1/31/12	4.000	41.395	165 58	189 48	23.90 ST		
	2/6/12	4 000	43 085	172 34	189 48	17 14 ST		
	3/2/12	3 000	44.523	133 57	142.11	8.54 ST		
	3/5/12	3.000	44 810	134.43	142.11	7.68 ST		
	3/6/12	5.000	44 526	222 63	236 85	14.22 ST		
	3/7/12	7.000	44.536	311 75	331 59	19.84 ST		
	3/8/12	2.000	44 585	89 17	94.74	5.57 ST		
	4/16/12	2.000	46 465	92 93	94.74	1 81 ST		
	4/17/12	2 000	46 715	93.43	94.74	1.31 ST		

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Holdings

Fiduciary Services Basic Securities Account 269-108466-239

JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/17/12	3 000	46 780	140.34	142 11	1.77 ST		
	6/18/12	4.000	47 605	190.42	189 48	(0 94) ST		
	6/18/12	5 000	47.656	238 28	236 85	(1 43) ST		
	Total	71 000		3,015 69	**3,363.27**	188.34 LT 159 24 ST	99 40	2.95
Share Price $47 370, Next Dividend Payable 01/15/13								
PEBBLEBROOK HOTEL TR COM (PEB)	11/23/11	1.000	17.003	17 00	23.10	6 10 LT		
	11/25/11	2 000	16 960	33 92	46 20	12 28 LT		
	1/12/12	1 000	19 600	19 60	23 10	3 50 ST		
	1/19/12	1 000	20 470	20 47	23 10	2 63 ST		
	1/20/12	1.000	20 540	20.54	23 10	2.56 ST		
	1/23/12	1 000	20 930	20 93	23 10	2.17 ST		
	1/25/12	7.000	21.734	152 14	161.70	9.56 ST		
	2/29/12	8.000	21 608	172.86	184 80	11 94 ST		
	3/20/12	11 000	23 173	254 90	254.10	(0.80) ST		
	3/21/12	10.000	23 235	232 35	231 00	(1.35) ST		
	3/22/12	6 000	23.267	139 60	138.60	(1 00) ST		
	6/19/12	15 000	22 873	343 10	346 50	3 40 ST		
	Total	64.000		1,427 41	**1,478.40**	18.38 LT 32.61 ST	30.72	2 07
Share Price $23 100, Next Dividend Payable 01/15/13								
PIEDMONT OFFICE RLTY TR CL-A (PDM)	9/27/12	59.000	17.707	1,044.73	1,064 95	20.22 ST		
	11/1/12	15.000	18.011	270.16	270.75	0.59 ST		
	Total	74 000		1,314.89	**1,335.70**	20 81 ST	59 20	4.43
Share Price $18 050, Next Dividend Payable 03/2013								
POST PROPERTIES INC (PPS)	4/19/12	1 000	46.360	46.36	49.95	3 59 ST		
	4/25/12	11.000	48.415	532.56	549 45	16.89 ST		
	4/30/12	6 000	48 523	291.14	299 70	8.56 ST		
	5/4/12	1.000	48.760	48 76	49 95	1.19 ST		
	5/10/12	7.000	50.234	351 64	349 65	(1.99) ST		
	5/30/12	3.000	48.160	144.48	149.85	5.37 ST		

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/31/12	4.000	48 198	192 79	199 80	7 01 ST		
	7/17/12	2.000	52.075	104.15	99 90	(4 25) ST		
	7/31/12	4 000	51 790	207 16	199.80	(7 36) ST		
	12/17/12	1 000	48.510	48 51	49 95	1.44 ST		
	Total	40.000		1,967.55	**1,998.00**	30.45 ST	40.00	2.00
Share Price $49 950, Next Dividend Payable 01/15/13								
PROLOGIS INC COM (PLD)	10/6/10	21.842	27.602	602.88	797.01	194 13 LT		
	11/18/10	19 506	29.882	582 87	711 77	128 90 LT		
	1/7/11	44.000	32.385	1,424.95	1,605.56	180.61 LT		
	1/26/11	6.649	32 850	218.42	242 62	24 20 LT		
	2/1/11	42.000	33 092	1,389 88	1,532 58	142 70 LT		
	2/17/11	7 000	35 509	248.56	255 43	6 87 LT		
	6/23/11	21 000	33 844	710 72	766.29	55.57 LT		
	2/9/12	19.000	34.021	646 39	693.31	46.92 ST		
	2/10/12	5 000	33.516	167.58	182 45	14 87 ST		
	2/10/12	5 003	33.322	166 71	182 55	15.84 ST		
	10/24/12	4.000	34 883	139 53	145 96	6.43 ST		
	Total	195 000		6,298.49	**7,115.55**	732 98 LT 84 06 ST	218.40	3 06
Share Price $36 490, Next Dividend Payable 03/2013								
PUBLIC STORAGE (PSA)	9/6/12	11.000	147.322	1,620 54	1,594 56	(25 98) ST		
	12/20/12	1 000	144 710	144 71	144 96	0 25 ST		
	Total	12.000		1,765 25	**1,739.52**	(25 73) ST	52 80	3.03
Share Price $144 960, Next Dividend Payable 03/2013								
RAYONIER INCORPORATED (RYN)	7/12/12	40.000	45.840	1,833.60	2,073.20	239 60 ST		
	7/31/12	9.000	47 920	431.28	466.47	35.19 ST		
	8/16/12	7.000	47.620	333 34	362.81	29 47 ST		
	11/20/12	8 000	48.814	390 51	414.64	24 13 ST		

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	64 000		2,988.73	**3,317.12**	328.39 ST	112.64	3 39
Share Price $51 830, Next Dividend Payable 03/2013								
RETAIL OPPORTUNITY INVTS CORP (ROIC)	10/26/09	60 000	10 382	622 91	771 10	148.19 LT		
	1/24/12	1 000	11 780	11 78	12 85	1 07 ST		
	1/24/12	12 000	11 750	141.00	154.22	13 22 ST		
	1/25/12	3 000	11 810	35 43	38 55	3 12 ST		
	1/25/12	1 000	11.790	11 79	12 85	1 06 ST		
	1/25/12	2 000	11 815	23.63	25 70	2 07 ST		
	1/26/12	9.000	11.904	107 14	115 66	8 52 ST		
	4/20/12	1.000	11.990	11 99	12 85	0 86 ST		
	4/23/12	5 000	11 884	59 42	64.25	4 83 ST		
	12/11/12	20 000	12 860	257 20	257 03	(0 17) ST		
	Total	114 000		1,282.29	**1,465.10**	148 19 LT 34 58 ST	63.84	4.35
Share Price $12 852, Next Dividend Payable 02/2013								
SENIOR HSG PPTY TR SBI (SNH)	11/6/12	13 000	22 514	292 68	307.32	14.64 ST		
	11/7/12	24.000	22.480	539 53	567 36	27.83 ST		
	11/12/12	16 000	22 306	356 89	378 24	21 35 ST		
	Total	53.000		1,189.10	**1,252.92**	63.82 ST	82.68	6 59
Share Price $23 640, Next Dividend Payable 02/2013								
SIMON PPTY GROUP INC (SPG)	10/7/08	1.000	76 561	76 56	158.09	81.53 LT		
	10/22/08	7.000	59 991	419 94	1,106 63	686 69 LT		
	2/12/09	2.000	33.770	67.54	316.18	248 64 LT		
	3/4/09	7 000	29 163	204 14	1,106 63	902.49 LT		
	3/23/09	8.000	34.325	274.60	1,264.72	990.12 LT		
	4/8/09	7 000	36.121	252 85	1,106 63	853.78 LT		
	5/7/09	17.000	52 036	884 61	2,687.53	1,802 92 LT		
	5/14/09	1.000	52.710	52.71	158.09	105 38 LT		
	8/17/09	1 000	66 300	66 30	158 09	91 79 LT		
	1/29/10	5.000	72 946	364 73	790 45	425.72 LT		
	2/10/10	5.000	70 220	351 10	790 45	439.35 LT		

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Holdings

Fiduciary Services Basic Securities Account
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JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/19/10	3.000	82.863	248.59	474 27	225 68 LT		
	4/26/10	3.000	90.407	271.22	474 27	203.05 LT		
	8/18/10	5 000	91 866	459.33	790 45	331 12 LT		
	11/29/11	1 000	118 950	118 95	158.09	39 14 LT		
	5/9/12	1 000	154 770	154 77	158 09	3 32 ST		
	5/14/12	1 000	155 140	155 14	158 09	2 95 ST		
	Total	75 000		4,423 08	**11,856.75**	7,427 40 LT 6 27 ST	330.00	2 78
Share Price $158.090, Next Dividend Payable 02/2013								
SL GREEN REALTY CP (SLG)	1/19/11	3.000	70 133	210 40	229 95	19 55 LT		
	1/25/11	5 000	70.556	352 78	383 25	30.47 LT		
	2/18/11	11 000	74 013	814 14	843 15	29 01 LT		
	4/23/12	6.000	75.368	452 21	459 90	7 69 ST		
	4/24/12	2 000	76 555	153 11	153 30	0.19 ST		
	4/25/12	1 000	77 970	77 97	76 65	(1 32) ST		
	4/27/12	3.000	82.093	246 28	229.95	(16.33) ST		
	4/30/12	1.000	82.300	82 30	76 65	(5.65) ST		
	5/1/12	3 000	83 370	250 11	229 95	(20.16) ST		
	5/14/12	3.000	79 813	239 44	229.95	(9 49) ST		
	5/21/12	2 000	74.690	149 38	153.30	3 92 ST		
	5/22/12	1 000	75 040	75 04	76 65	1 61 ST		
	Total	41.000		3,103.16	**3,142.65**	79.03 LT (39.54) ST	54.12	1 72
Share Price $76 650, Next Dividend Payable 01/15/13								
STARWOOD HTLS & RSTS WW INC (HOT)	10/25/12	7 000	52.327	366.29	401.52	35 23 ST		
	11/7/12	7 000	52.240	365.68	401.52	35 84 ST		
	Total	14.000		731.97	**803.04**	71 07 ST	17.50	2.17
Share Price $57 360, Next Dividend Payable 12/2013								
THE MACERICH CO (MAC)	5/19/09	1 000	16 190	16 19	58 30	42 11 LT		
	7/17/09	25.000	15.878	396 95	1,457.50	1,060 55 LT		
	7/21/09	1.000	16.380	16.38	58.30	41.92 LT		
	8/12/09	1.000	27.360	27.36	58 30	30.94 LT		
	11/12/09	1 000	29.010	29 01	58 30	29 29 LT		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108466-239 JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/24/10	7 000	33 774	236 42	408 10	171 68 LT		
	4/15/10	15 000	39.410	591 15	874.50	283 35 LT		
	8/20/10	18 000	38 468	692 43	1,049 40	356 97 LT		
	2/24/11	4 000	45 975	183 90	233 20	49 30 LT		
	3/20/12	2.000	56.310	112.62	116 60	3.98 ST		
	4/4/12	4.000	57.300	229 20	233.20	4 00 ST		
	4/5/12	2.000	57 600	115 20	116 60	1 40 ST		
	8/29/12	15.000	60 109	901 64	874 50	(27.14) ST		
	9/12/12	17 000	60 454	1,027 72	991 10	(36 62) ST		
	12/17/12	3 000	57.480	172 44	174 90	2 46 ST		
	Total	116 000		4,748.61	**6,762.80**	2,066 11 LT (51 92) ST	269.12	3.97
Share Price $58 300, Next Dividend Payable 03/2013								
UDR INC COM (UDR)	7/13/11	10 000	26 000	260 00	237 80	(22 20) LT		
	8/4/11	29 000	25.031	725 91	689 62	(36 29) LT		
	8/10/11	10.000	23.421	234 21	237 80	3.59 LT		
	9/21/11	17.000	24.761	420 93	404 26	(16 67) LT		
	12/2/11	1 000	23 520	23 52	23 78	0 26 LT		
	12/2/11	6 000	23.635	141 81	142.68	0 87 LT		
	12/5/11	1.000	23 740	23.74	23.78	0.04 LT		
	12/12/11	8 000	23 283	186.26	190 24	3 98 LT		
	1/12/12	8 000	24.116	192.93	190 24	(2 69) ST		
	1/27/12	13.000	25.948	337.33	309 14	(28 19) ST		
	2/3/12	11.000	26.293	289 22	261.58	(27.64) ST		
	2/15/12	3 000	25.513	76.54	71 34	(5 20) ST		
	2/16/12	2.000	25.580	51 16	47.56	(3.60) ST		
	2/17/12	5 000	25 614	128 07	118 90	(9.17) ST		
	2/17/12	3.000	25.593	76.78	71.34	(5 44) ST		
	2/21/12	3 000	25.187	75.56	71 34	(4.22) ST		
	5/9/12	1.000	26.940	26 94	23 78	(3 16) ST		
	5/10/12	11.000	27.028	297 31	261.58	(35 73) ST		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account
269-108466-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/11/12	11 000	27 025	297.28	261 58	(35 70) ST		
	5/14/12	18.000	26.764	481.76	428 04	(53.72) ST		
	5/15/12	1 000	26 570	26 57	23 78	(2 79) ST		
	5/30/12	5 000	25 656	128 28	118 90	(9 38) ST		
	5/31/12	30 000	25.827	774 80	713.40	(61.40) ST		
	7/31/12	4 000	26 770	107 08	95 12	(11.96) ST		
	8/15/12	23.000	25 084	576.94	546 94	(30 00) ST		
	Total	234.000		5,960 93	**5,564.52**	(66.42) LT (329.99) ST	205 92	3.70

Share Price $23 780, Next Dividend Payable 01/2013

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VENTAS INC (VTR)	1/21/11	12 533	53 135	665 94	811 14	145.20 LT		
	1/28/11	6.000	54.270	325.62	388 32	62.70 LT		
	2/11/11	12.000	54.641	655 69	776 64	120.95 LT		
	3/24/11	6.186	51.633	319 40	400 36	80 96 LT		
	4/29/11	5 000	55 222	276 11	323 60	47 49 LT		
	5/5/11	4 000	54.943	219.77	258 88	39.11 LT		
	5/24/11	5.000	54.180	270 90	323.60	52 70 LT		
	5/27/11	3 000	55 027	165 08	194 16	29 08 LT		
	5/27/11	3.000	55 003	165 01	194 16	29.15 LT		
	5/31/11	4 640	55.959	259.65	300 30	40 65 LT		
	6/7/11	5.000	53 584	267 92	323 60	55 68 LT		
	6/10/11	4.640	52 231	242.35	300 30	57.95 LT		
	6/10/11	5.000	51.104	255.52	323.60	68.08 LT		
	8/10/11	8 000	45.736	365.89	517 76	151.87 LT		
	11/30/11	4.000	51 720	206.88	258 88	52.00 LT		
	2/6/12	6.000	58.692	352 15	388 32	36 17 ST		
	2/17/12	2 000	57.040	114 08	129.44	15.36 ST		
	2/24/12	4.000	55 663	222.65	258 88	36 23 ST		
	4/9/12	4 001	55 031	220 18	258.94	38 76 ST		
	Total	104.000		5,570.79	**6,730.88**	1,033 57 LT 126.52 ST	257 92	3.83

Share Price. $64 720, Next Dividend Payable 03/2013

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108466-239
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VORNADO REALTY TR S B I (VNO)	10/26/12	36.000	79.497	2,861 88	2,882 88	21 00 ST		
	11/2/12	8.000	81 238	649 90	640.64	(9 26) ST		
	11/9/12	5.000	78.184	390 92	400 40	9.48 ST		
	Total	49.000		3,902 70	**3,923.92**	21 22 ST	135.24	3 44
Share Price $80 080, Next Dividend Payable 02/2013								
WEYERHAEUSER CO (WY)	4/7/11	11 000	23.905	262 96	306 02	43 06 LT		
	9/20/11	59.000	17.649	1,041 27	1,641.38	600.11 LT		
	2/6/12	11 000	20.683	227 51	306 02	78 51 ST		
	2/10/12	20 000	20.107	402 13	556.40	154.27 ST		
	2/29/12	4 000	20 925	83 70	111.28	27 58 ST		
	7/20/12	17 000	23.011	391 18	472 94	81.76 ST		
	7/31/12	40.000	23 320	932 80	1,112.80	180 00 ST		
	8/21/12	7 000	24.444	171 11	194 74	23.63 ST		
	9/5/12	12.000	24.968	299 62	333.84	34.22 ST		
	9/14/12	16 000	27 664	442 63	445 12	2 49 ST		
	Total	197.000		4,254 91	**5,480.54**	643 17 LT 582 46 ST	133 96	2 44
Share Price: $27 820, Next Dividend Payable 02/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	97.5%	$126,402.08	$148,723.97	$17,624.51 LT $4,697.32 ST	$4,755.65 $0.00	3.20%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$126,402.08	$152,508.05	$17,624.51 LT $4,697.32 ST	$4,756.02 $0.00	3.12%

TOTAL VALUE (includes accrued interest) **$152,508.05**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Holdings

Fiduciary Services Basic Securities Account
269-108463-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN EXPRESS CO (AXP)	12/27/12	123.000	$56 610	$6,963.03	**$7,070.04**	$107 01 ST	$98.40	1.39
Share Price $57 480, Next Dividend Payable 02/2013								
APPLE INC (AAPL)	8/25/06	10.000	68 401	684 01	5,321 73	4,637 72 LT		
	10/6/08	15 000	91.093	1,366.40	7,982 59	6,616 19 LT		
	12/27/12	7.000	515.180	3,606.26	3,725.21	118.95 ST		
	Total	32 000		5,656 67	**17,029.53**	11,253 91 LT 118.95 ST	339 20	1.99
Share Price $532 173, Next Dividend Payable 02/2013								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	12/27/12	156 000	89 252	13,923 28	**13,993.20**	69 92 ST	—	—
Share Price $89 700								
CHARLES SCHWAB NEW (SCHW)	12/27/12	551 000	14 213	7,831.31	**7,912.36**	81 05 ST	132.24	1.67
Share Price $14 360, Next Dividend Payable 02/2013								
COACH INC (COH)	10/17/11	16.000	60 969	975 51	888 16	(87 35) LT		
	12/5/11	24.000	63.523	1,524.54	1,332 24	(192.30) LT		
	7/6/12	44 000	58 402	2,569 67	2,442.44	(127 23) ST		
	12/27/12	40.000	54.870	2,194 80	2,220 40	25 60 ST		
	Total	124.000		7,264 52	**6,883.24**	(279 65) LT (101.63) ST	148 80	2 16
Share Price: $55 510, Next Dividend Payable 03/2013								
COGNIZANT TECH SOLUTIONS CL A (CTSH)	12/27/12	107 000	72 996	7,810 58	**7,905.40**	94 82 ST	—	—
Share Price $73 882								
CUMMINS INC (CMI)	12/27/12	90.000	106 791	9,611.19	**9,751.50**	140 31 ST	180.00	1.84
Share Price $108 350, Next Dividend Payable 03/2013								
EMC CORP MASS (EMC)	12/27/12	241 000	25.307	6,099.06	**6,097.30**	(1.76) ST	—	—
Share Price. $25 300								
EXPEDITORS INTL WASH INC (EXPD)	12/27/12	177.000	39 323	6,960.12	**7,000.35**	40.23 ST	99 12	1 41
Share Price $39 550, Next Dividend Payable 06/2013								
EXPRESS SCRIPTS HLDG CO COM (ESRX)	12/27/12	180 000	53.407	9,613 28	**9,720.00**	106.72 ST	—	—
Share Price $54 000								
GILEAD SCIENCE (GILD)	12/27/12	96.000	72 699	6,979.09	**7,051.20**	72 11 ST	—	—
Share Price: $73 450								

CONTINUED

Holdings

Fiduciary Services Basic Securities Account 269-108463-239

JULIA RICHARDSON BROWN
FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GOOGLE INC-CL A (GOOG)	1/31/05	3.000	195.900	587.70	2,122.14	1,534 44 LT		
	6/9/05	2.000	284 565	569 13	1,414.76	845.63 LT		
	10/17/11	3.000	583.373	1,750.12	2,122 14	372.02 LT		
	4/4/12	6.000	633 217	3,799 30	4,244 28	444.98 ST		
	Total	14.000		6,706 25	**9,903.32**	2,752.09 LT 444.98 ST	—	—
Share Price $707 380								
MONSTER BEVERAGE CORP COM (MNST)	12/27/12	80.000	52 394	4,191.52	**4,227.20**	35.68 ST	—	—
Share Price $52 840								
NATIONAL OILWELL VARCO INC (NOV)	10/7/08	15 000	34 546	518 19	1,025 25	507 06 LT		
	11/6/08	25.000	28 550	713 74	1,708 75	995 01 LT		
	1/5/09	21.000	28.667	602.00	1 435.35	833.35 LT		
	12/27/12	17.000	66 830	1,136 11	1,161 95	25.84 ST		
	Total	78.000		2,970.04	**5,331.30**	2,335 42 LT 25 84 ST	40 56	0 76
Share Price $68 350, Next Dividend Payable 03/2013								
PERRIGO CO (PRGO)	12/27/12	50.000	103 542	5,177.09	**5,201.50**	24 41 ST	18 00	0.34
Share Price $104 030, Next Dividend Payable 03/2013								
PRICELINE.COM INC NEW (PCLN)	3/4/11	6 000	465.109	2,790.65	3,722.34	931.69 LT		
	9/20/11	2.000	548 925	1,097 85	1,240 78	142.93 LT		
	Total	8.000		3,888.50	**4,963.12**	1,074.62 LT	—	—
Share Price $620.390								
QUALCOMM INC (QCOM)	4/20/10	38.000	42 890	1,629.80	2,350.66	720.86 LT		
	5/19/10	59.000	36 578	2,158 08	3,649 71	1,491 63 LT		
	12/27/12	87 000	61 649	5,363 49	5,381 78	18 29 ST		
	Total	184 000		9,151.37	**11,382.16**	2,212.49 LT 18.29 ST	184.00	1 61
Share Price. $61 860, Next Dividend Payable 03/2013								
SCHLUMBERGER LTD (SLB)	11/20/06	28.000	63 245	1,770.87	1,940 35	169.48 LT		
	12/8/06	30.000	66 608	1,998 23	2,078 95	80.72 LT		
	1/5/09	6 000	47.552	285 31	415 79	130 48 LT		
	9/26/12	17 000	72 396	1,230.73	1,178 07	(52.66) ST		
	12/27/12	7.000	69 040	483 28	485 08	1.80 ST		

CONTINUED

Holdings

Fiduciary Services Basic Securities Account **269-108463-239**
JULIA RICHARDSON BROWN FOUNDATION ATTN: JULIA RICHARDSON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	88.000		5,768.42	**6,098.27**	380 68 LT (50 86) ST	96 80	1.58
Share Price $69 299, Next Dividend Payable 01/11/13								
STERICYCLE INC (SRCL)	12/27/12	56 000	92 192	5,162.73	**5,223.68**	60 95 ST	—	—
Share Price $93 280								
VARIAN MEDICAL SYS INC (VAR)	12/27/12	110 000	70 293	7,732 25	**7,726.40**	(5 85) ST	—	—
Share Price $70 240								
VERISK ANALYTICS CL A (VRSK)	12/27/12	122 000	50.068	6,108 34	**6,218.34**	110 00 ST	—	—
Share Price $50 970								
VISA INC CL A (V)	5/20/10	8 000	73 815	590 52	1,212 64	622 12 LT		
	10/4/10	18 000	73 731	1,327 15	2,728.44	1,401.29 LT		
	3/1/11	15 000	74 629	1,119 43	2,273 70	1,154 27 LT		
	Total	41 000		3,037.10	**6,214.78**	3,177 68 LT	54.12	0.87
Share Price $151 580, Next Dividend Payable 03/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**97.5%**	**$148,605.74**	**$172,904.19**	**$22,907.24 LT** **$1,391.17 ST**	**$1,391.24** **$0.00**	**0.80%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$148,605.74**	**$177,342.29**	**$22,907.24 LT** **$1,391.17 ST**	**$1,391.57** **$0.00**	**0.78%**

TOTAL VALUE (includes accrued interest) **$177,342.29**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Holdings

Active Assets Account
269-109766-239

JULIA RICHARDSON BROWN
FOUNDATION

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley), Citi Investment Research & Analysis (CIRA), and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both Morgan Stanley and CIRA, you can and should view both research reports CIRA's equity research ratings are (1) Buy, (2) Neutral and (3) Sell For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley, CIRA and Standard & Poor's ratings Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CORE LABORATORIES N V (CLB)	9/28/01	186.000	$5.855	$1,089 02	**$20,331.66**	$19,242 64 LT	$208 32	1.02
Share Price $109 310 Rating S&P 1, Next Dividend Payable 02/2013								
VANGUARD MSCI EMERGING MARKETS (VWO)	6/16/11	1,898 000	46 590	88,428 03	84,517.94	(3,910 09) LT		
	12/17/12	37.000	43.966	1,626 73	1,647 61	20 88 ST		
	Total	1,935 000		90,054 76	**86,165.55**	(3,910 09) LT 20 88 ST	1,886 63	2.18
Share Price $44 530, Next Dividend Payable 03/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	**84.2%**	**$91,143.78**	**$106,497.21**	**$15,332.55 LT** **$20.88 ST**	**$2,094.95** **$0.00**	**1.97%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$91,143.78**	**$126,449.95**	**$15,332.55 LT** **$20.88 ST**	**$2,096.95** **$0.00**	**1.66%**

TOTAL VALUE (includes accrued interest) **$126,449.95**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
JULIA RICHARDSON BROWN 11480 FORESTVIEW LANE SAN DIEGO, CA 92131	PRESIDENT AND CEO 1.00	0	0	0
	GRAND TOTALS			

ATTACHMENT 7

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JULIA RICHARDSON BROWN
11480 FORESTVIEW LANE
SAN DIEGO, CA 92131
858-566-9325

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF CALIFORNIA, SAN DIEGO FOUNDATION 9500 GILMAN DRIVE LA JOLLA, CA 92093-0940	N/A 170(B)(1)(A)(VI)	EDUCATION SUPPORT	25,225.
BRIGHAM YOUNG UNIVERSITY PO BOX 27188; UNIVERSITY STATION PROVO, UT 84602-7188	N/A 170(B)(1)(A)(II)	TRAINING AWARDS, BALLROOM DANCE PROGRAM	5,000.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231-4596	N/A 170(B)(1)(A)(VI)	GENERAL SUPPORT	250.
SAN DIEGO SYMPHONY COPYLEY SYMPHONY HALL 1245 SEVENTH AVENUE SAN DIEGO, CA 92101	N/A 170(B)(1)(A)(VI)	OPENING NIGHT SPONSOR, PARTNER WITH PLAYER, EDUCATION AND OUTREACH	14,250.
SAN DIEGO IMPERIAL COUNCIL GIRL SCOUTS 1231 UPAS STREET SAN DIEGO, CA 92103	N/A 170(B)(1)(A)(VI)	CAPITAL CAMPAIGN	5,000.
CONNECT 8950 VILLA LA JOLLA LA JOLLA, CA 92037	N/A 170(B)(1)(A)(VI)	SUPPORT SAN DIEGO INITIATIVES	3,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SMITHSONIAN P O BOX 9016 PITTSFIELD, MA 01202-9951	N/A 170(B)(1)(A)(VI)	EDUCATION AND CULTURAL SUPPORT	250
ALZHEIMER'S ASSOCIATION - SAN DIEGO IMPERIAL CHPT P.O. BOX 23958 SAN DIEGO, CA 92193-3958	N/A 170(B)(1)(A)(VI)	RESEARCH SUPPORT	250.
KPBS PUBLIC BROADCASTING 5200 CAMPANILE SAN DIEGO, CA 92182	N/A 170(B)(1)(A)(VI)	BROADCASTING	2,500.
CAMPANILE FOUNDATION AT SD STATE UNIVERSITY 5500 CAMPANILE DRIVE SAN DIEGO, CA 92192	N/A 170(B)(1)(A)(VI)	MFA MUSICAL THEATRE PROGRAM	6,000.
UNION OF CONCERNED SCIENTISTS TWO BATTLE SQUARE CAMBRIDGE, MA 02138	N/A 170(B)(1)(A)(VI)	GENERAL SUPPORT	250.
		TOTAL CONTRIBUTIONS PAID	61,975.