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: VOGT FOUNDATION V25820008

A Employer identification number: 38-6083816

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

B Telephone number (see instructions): 866- 888-5157

City or town, state, and ZIP code

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 562,466.

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

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

	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 ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	12,512.	12,512.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	14,715.			
	b	Gross sales price for all assets on line 6a 174,056.				
	7	Capital gain net income (from Part IV, line 2)		14,715.		
	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)		64.		STMT 1
	12	**Total.** Add lines 1 through 11	27,227.	27,291.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	825.	413.	NONE	413.
	c	Other professional fees (attach schedule) STMT 3	3,915.	3,915.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	1,757.	131.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 5	20.			20.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,517.	4,459.	NONE	433.
	25	Contributions, gifts, grants paid	25,000.			25,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	31,517.	4,459.	NONE	25,433.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-4,290.			
	b	**Net investment income** (if negative, enter -0-)		22,832.		
	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)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	42,070.	30,930.	30,930.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)	237,373.	268,273.	289,267.
c Investments - corporate bonds (attach schedule)	216,357.	153,383.	159,521.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	39,397.	77,548.	82,748.
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)	535,197.	530,134.	562,466.
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)		NONE	
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	535,197.	530,134.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see instructions)	535,197.	530,134.	
31 **Total liabilities and net assets/fund balances** (see instructions)	535,197.	530,134.	

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	535,197.
2 Enter amount from Part I, line 27a	2	-4,290.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	530,907.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	773.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	530,134.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	174,056.		159,341.	14,715.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				14,715.
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	14,715.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	26,587.	568,468.	0.046770
2010	24,788.	557,041.	0.044499
2009	27,584.	509,225.	0.054169
2008	29,963.	545,259.	0.054952
2007	30,553.	669,124.	0.045661

2 **Total** of line 1, column (d)	2	0.246051
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	0.049210
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	553,670.
5 Multiply line 4 by line 3	5	27,246.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	228.
7 Add lines 5 and 6	7	27,474.
8 Enter qualifying distributions from Part XII, line 4	8	25,433.

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	457.
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	457.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	457.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . 6a 880.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 600.		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,480.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,023.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 460. **Refunded** ▶	11	563.

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 ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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 ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157

Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable 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 [X]			
(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 [X]			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]			
(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 [X]			
(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 [X]			
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		
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	Yes [ ] No [ ]			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES B VOGT 4542 ROGER CHAFFEE BLVD SE, GRAND RAPIDS, MI 49548	PRESIDENT 10	-0-	-0-	-0-
FREDERICK J VOGT JR 37 SUNNYBROOK AVE SE, GRAND RAPIDS, MI 49506	VICE PRES 10			
HILARY F SNELL BRIDGEWATER PLACE, PO BOX 352, GRAND RAPIDS, MI 49501	SECRETARY 1			

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	524,828.
b	Average of monthly cash balances	1b	37,274.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	562,102.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	562,102.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,432.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	553,670.
6	**Minimum investment return.** Enter 5% of line 5	6	27,684.

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	27,684.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	457.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	457.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	27,227.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	27,227.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	27,227.

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	25,433.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	25,433.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	25,433.

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				27,227.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			24,988.	
b	Total for prior years 20____, 20____, 20____		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 ... NONE				
b	From 2008 ... NONE				
c	From 2009 ... NONE				
d	From 2010 ... NONE				
e	From 2011 ... NONE				
f	Total of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 25,433.				
a	Applied to 2011, but not more than line 2a			24,988.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				445.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 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				26,782.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2008 ... NONE				
b	Excess from 2009 ... NONE				
c	Excess from 2010 ... NONE				
d	Excess from 2011 ... NONE				
e	Excess from 2012 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
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).)

N/A

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:

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

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				
VARIOUS CHARITABLE RECIPIENTS SEE ATTACHED ST	NONE	PUBLIC	GENERAL	25,000.
JAMES B VOGT C/O VOGT INDUSTRIES INC 4542 ROGER B CHAFFEE MEM DR SE GRAND RAPIDS				
Total ▶ 3a				25,000.
b Approved for future payment				
Total ▶ 3b				

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	12,512.	
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	14,715.	
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)				27,227.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 27,227.

(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)
	NOT APPLICABLE

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

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

Signature of officer or trustee | Date: 09/06/2013 | Title: President

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
ANDREW J HAUBERT	Andrew Haubert	9/6/13		P00386699

Firm's name ▶ JPMORGAN CHASE BANK, NA — Firm's EIN ▶ 13-4994650

Firm's address ▶ 10 S DEARBORN IL1-0111 CHICAGO, IL 60603 — Phone no

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
VOGT FOUNDATION V25820008	38-6083816

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	511.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	511.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					2,541.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	11,663.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	14,204.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			511.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			14,204.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			14,715.

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

Part IV **Capital Loss Limitation**

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

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

Part V **Tax Computation Using Maximum Capital Gains Rates**

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,400	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: VOGT FOUNDATION V25820008

Employer identification number: 38-6083816

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 13.124 JPMORGAN US EQUITY	12/16/2011	03/13/2012	147.00	126.00	21.00
461.323 EATON VANCE MUT FD	05/20/2011	05/10/2012	4,175.00	4,193.00	-18.00
736.261 BLACKROCK FDS HI Y INSTL*	VAR	05/24/2012	5,603.00	5,441.00	162.00
508.724 EATON VANCE FLOATI	05/10/2012	07/06/2012	5,540.00	5,576.00	-36.00
47.338 MANNING & NAPIER FU	12/16/2011	08/13/2012	900.00	797.00	103.00
398.875 JPMORGAN SHORT DUR FUND	VAR	10/18/2012	4,392.00	4,379.00	13.00
54.388 MFS INTL VALUE-I	10/25/2011	10/18/2012	1,543.00	1,399.00	144.00
34.901 MATTHEWS PACIFIC TI FUND	06/22/2012	10/18/2012	832.00	733.00	99.00
5.173 PROFESSIONALLY MANAG PORTFOLIOS	12/19/2011	10/18/2012	152.00	129.00	23.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 511.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: VOGT FOUNDATION V25820008

Employer identification number: 38-6083816

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50.627 HARTFORD CAPITAL AP FUND	07/15/2010	03/13/2012	1,696.00	1,496.00	200.00
152.384 JPMORGAN US EQUITY	10/14/2010	03/13/2012	1,710.00	1,443.00	267.00
1344.975 EATON VANCE MUT F	VAR	05/10/2012	12,172.00	9,735.00	2,437.00
619.66 EATON VANCE MUT FDS	01/16/2009	05/24/2012	5,552.00	3,978.00	1,574.00
398.019 DREYFUS/LAUREL FDS	VAR	06/06/2012	5,425.00	5,526.00	-101.00
567.563 JPMORGAN INTERNATI CURRENCY	05/20/2011	06/06/2012	6,124.00	6,561.00	-437.00
639.817 JPMORGAN ASIA EQUI	VAR	06/22/2012	17,979.00	18,657.00	-678.00
901.904 JPMORGAN HIGH YIEL	05/24/2004	06/28/2012	7,107.00	6,964.00	143.00
503.767 JPMORGAN INTERNATI FUND	03/09/2009	08/13/2012	6,030.00	3,602.00	2,428.00
937.828 MANNING & NAPIER F	07/15/2010	08/13/2012	17,828.00	15,455.00	2,373.00
627.799 T ROWE PRICE OVERS FUND	02/16/2011	08/13/2012	4,991.00	5,525.00	-534.00
469.032 JPM TR I INFL MANA - SEL	07/13/2011	10/18/2012	5,089.00	5,005.00	84.00
126.976 JPMORGAN US EQUITY	10/14/2010	10/18/2012	1,478.00	1,202.00	276.00
71.365 JPMORGAN INTREPID A	05/11/2011	10/18/2012	1,934.00	1,778.00	156.00
495.597 JPMORGAN INTREPID SELECT CL	04/11/2011	10/18/2012	13,094.00	12,157.00	937.00
370.54 JPMORGAN LARGE CAP	04/11/2011	10/18/2012	9,056.00	8,070.00	986.00
680.586 JPMORGAN HIGH YIEL	05/24/2004	10/18/2012	5,574.00	5,255.00	319.00
682.596 JPMORGAN SHORT DUR FUND	12/29/2004	10/18/2012	7,515.00	7,300.00	215.00
271.016 MATTHEWS PACIFIC T FUND	01/27/2011	10/18/2012	6,458.00	6,206.00	252.00
43.738 PROFESSIONALLY MANA PORTFOLIOS	VAR	10/18/2012	1,285.00	1,107.00	178.00
137.511 JPMORGAN REALTY IN	10/14/2010	10/18/2012	1,602.00	1,266.00	336.00
774.229 JPMORGAN SHORT DUR FUND	12/29/2004	11/19/2012	8,532.00	8,280.00	252.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 11,663.00

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES K1 INCOME			64.
	TOTALS		64.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	825.	413.		413.
TOTALS	825.	413.	NONE	413.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	3,915.	3,915.
TOTALS	3,915.	3,915.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	746.	
FEDERAL ESTIMATES - INCOME	880.	
FOREIGN TAXES ON QUALIFIED FOR	113.	113.
FOREIGN TAXES ON NONQUALIFIED	18.	18.
TOTALS	1,757.	131.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER EXPENSES	20.	20.
TOTALS	20.	20.

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

DESCRIPTION	AMOUNT
DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	140.
PRIOR PERIOD ADJUSTMENT	633.
TOTAL	773.

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
JAMES VOGT CO VOGT INDUSTRIES
ADDRESS:
4542 ROGER CHAFFEE BLVD
GRAND RAPIDS, MI 49548
RECIPIENT'S PHONE NUMBER: 616-531-4830
FORM, INFORMATION AND MATERIALS:
LETTER REQUEST
SUBMISSION DEADLINES:
NONE
NONE

VOGT FOUNDATION 2012 GIFTS

NAME OF CHARITY	AMOUNT	ADDRESS
February Gifts		
Orphan Network	$ 500 00	Attn Lauren Barbach, 711 Hutcheson Dr., Blacksburg, VA 24060
	$ 500.00	
May Gifts		
Ada Congregational Church	$ 500 00	Attn· Gary Burdick, PO Box 135, Ada, MI 49301
Conservation Resource Alliance	$ 1,000 00	10850 Traverse Highway, Ste 1111, Traverse City, MI 49684
Land Conservancy of West Michigan	$ 500.00	1345 Monroe Avenue NW, Ste 324, Grand Rapids, MI 49505
Indian Trails Camp	$ 1,500 00	Attn Tim Hileman, 0-1859 Lake MI Dr, Grand Rapids, MI 49534
Trinity Episcopal School	$ 500 00	3850 Pettaway Drive, Richmond, VA 23235-1099
Gerald Ford Boy Scouts	$ 500 00	3213 Walker Avenue NW, Grand Rapids, MI 49544
Girl Scouts of MI Shore to Shore	$ 500 00	3275 Walker Avenue NW, Grand Rapids, MI 49544
Baldwin Congregational Church	$ 500 00	870 Beech Street, Baldwin, MI 49304
	$ 5,500.00	
July Gifts		
Camp Blodgett	$ 500.00	1545 Buchanan Ave SW, Grand Rapids, MI 49507
Blue Lake Public Radio	$ 500 00	300 East Crystal Lake Rd., Twin Lake, MI 49457-9499
Golden Knights Endowment & Scholar:	$ 1,000 00	FTCC Foundation, Inc , 2201 Hull Rd, Fayetteville, NC 28303
WCSG Radio	$ 500 00	1159 East Beltline Ave NE, Grand Rapids, MI 49525-5898
	$ 2,500.00	
August Gifts		
WGVU Channel 35	$ 500 00	301 West Fulton, Grand Rapids, MI 49504
God's Kitchen	$ 500 00	303 S Division, Grand Rapids, MI 49503
Salvation Army	$ 500 00	PO Box 2603, 1215 E Fulton, Grand Rapids, MI 49503-3891
Grandville Christian School	$ 500 00	3934 Wilson Avenue SW, Grandville, MI 49418
University of Michigan WVGR	$ 500.00	3003 South State St, Ste 8000, Ann Arbor, MI 48109-1288
	$ 2,500.00	

NAME OF CHARITY	AMOUNT	ADDRESS
		10/17/12 address req update from Dick, president Coldwater River:
October Gifts		**785 Lincoln Lake Ave, Lowell, MI 49331**
Coldwater River Watershed Council	$ 500.00	10337 Baker Ave, Alto, MI 49302
Heart of West Michigan United Way	$2,000 00	United Way Center,STE 100,118 Commerce SW, GR, MI 49503-4106
American Red Cross	$ 500 00	1050 Fuller NE, Grand Rapids, MI 49503
Grand Rapids Symphony	$ 1,000 00	300 Ottawa Ave NW, Suite 100, Grand Rapids, MI 49503
Ada Congregational Church	1,000 00	Attn· Gary Burdick, P.O Box 135, Ada, MI 49301
Mel Trotter Ministries	$ 500.00	225 Commerce Avenue SW, Grand Rapids, MI 49503
FOCUS	$ 500 00	PO Box 1027, New Canaan, CT 06840-1027
Coldwater River Watershed Council	$500.00	10337 Baker Ave, Alto, MI 49302 **Additional Req 10-11-12 **
	$ 6,500.00	
November Gifts		
American Red Cross-Sandy Relief	$ 1,000.00	1050 Fuller NE, Grand Rapids, MI 49503
Lake County Community Foundation	$ 1,000.00	P.O. Box 995, Baldwin, MI 49304
Healing The Children	$ 500.00	2140 44th St SE,, STE 204, Grand Rapids, MI 49508
Humane Society of Kent County	$ 500.00	3077 Wilson Dr, NW, Walker, MI 49534
Lake County Historical Society	$ 2,000 00	Attn· Bruce Micinski, PO Box 774, Baldwin, MI 49304
	$ 5,000.00	
December Gifts		
St Andrews School	$500 00	c/o Michelle Schroeter, 227 S Cherry St, Richmond, VA 23229
USO	$500 00	c/o Thomas Hamer, 2111 Wilson Blvd, Ste 1200, Arlington, VA 22201
Ada Congregational Church	$500 00	Attn: Gary Burdick, P O Box 135, Ada, MI 49301
Baldwin Congregational Church	$500 00	870 Beech Street, Baldwin, MI 49304
Grand Rapids Art Museum	$500 00	101 Monroe Center St NW, Grand Rapids, MI 49503
	$2,500.00	
2012 Total Gifts	**$25,000.00**	
2012 Required Minimum Distributioı	**$24,988.00**	

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

VOGT FOUNDATION ACCT V25820008
For the Period 10/1/12 to 12/31/12

Investment Management Account

J.P. Morgan Team		
Nicole Nielson	Investment Specialist	248/273-9663
Brad Shulman	Client Service Team	877/576-3023
Tina Collins	Client Service Team	
Online access	**www.jpmorganonline.com**	

Table of Contents

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

Account Profile

Date Opened: 03/01/1999

This account data is based on our most recent records of your account. If you disagree with any of the information stated here, please contact your account representative as soon as possible

THE VOGT FOUNDATION

J.P. Morgan Team

Banker:		**Investment Officer:**	NICOLE NIELSON

Investment Guidelines

Investment Objective: Balanced Orientation

This portfolio seeks to balance real capital growth with income and principal stability It has an average level of risk, may experience moderate levels of volatility in the near-term, and is suitable for investors with moderate risk tolerance.

ASSET CLASS	STRATEGIC ALLOCATION	STRATEGIC ALLOCATION RANGE
Fixed Income & Cash		
Cash & Short Term	4.00 %	
US Fixed Income	34 00 %	
Non-US Fixed Income	3 00 %	
Complementary Structured Str**	0.00 %	
Global Fixed Income	0 00 %	
Total Fixed Income & Cash	**41.00 %**	26 00 - 56.00 %
Equity		
US Large Cap Equity	15 00 %	
US Mid Cap Equity	5 00 %	
US Small Cap Equity	3 00 %	
Non-US Equity	25 00 %	
US All Cap Equity	0 00 %	
US Smid (Small/Mid) Cap Equity	0 00 %	
Global Equity	0 00 %	
Total Equity	**48.00 %**	33 00 - 63 00 %
Alternative Assets		
Hedge Funds	4 00 %	
Private Investments	0.00 %	
Real Estate & Infrastructure	3 00 %	
Hard Assets*	4 00 %	
Total Alternative Assets	**11.00 %**	0 00 - 26 00 %
TOTAL INVESTMENT ASSETS	**100.00%**	

** Includes Commodity Complementary/Structured Strategies*
*** Includes Fixed Income and Foreign Exchange Complementary/Structured Strategies*

Investment Restrictions:

NONE

Security Restrictions

NONE

Tax Status

Tax Identification Number:	XXXXXXXXXXX3816	**Country of Residency:**	UNITED STATES
Tax Domicile:	MICHIGAN		

IRS Circular 230 Disclosure

JPMorgan Chase & Co. and its affiliates do not provide tax advice Accordingly, any discussion of U.S tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co of any of the matters addressed herein or for the purpose of avoiding U S tax-related penalties

Remarks

NONE

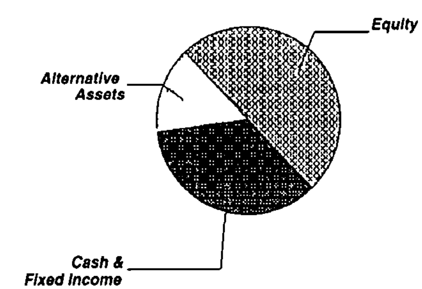
Account Details

Authorized Signers: VOGT FDN,

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	283,401 80	289,267.39	5,865 59	4,251 33	50%
Alternative Assets	69,516.00	82,748 42	13,232.42	1,590 46	15%
Cash & Fixed Income	215,877.55	190,450 98	(25,426 57)	4,453 00	35%
Market Value	**$568,795.35**	**$562,466.79**	**($6,328.56)**	**$10,294.79**	**100%**
Accruals	718 30	740 03	21 73		
Market Value with Accruals	**$569,513.65**	**$563,206.82**	**($6,306.83)**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**568,795.35**	**540,121.01**
Contributions	4,943.10	10,850 94
Withdrawals & Fees	(19,968 67)	(42,237 29)
Net Contributions/Withdrawals	**($15,025.57)**	**($31,386.35)**
Income & Distributions	5,779 43	11,701 03
Change In Investment Value	2,917 58	42,031 10
Ending Market Value	**$562,466.79**	**$562,466.79**
Accruals	740.03	740 03
Market Value with Accruals	**$563,206.82**	**$563,206.82**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	5,778.64	11,696 41
Interest Income	0.79	4.62
Taxable Income	**$5,779.43**	**$11,701.03**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,477.96	2,477.96
ST Realized Gain/Loss	277 77	509.50
LT Realized Gain/Loss	3,990 71	11,662 16
Realized Gain/Loss	**$6,746.44**	**$14,649.62**

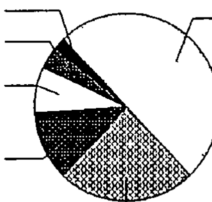
	To-Date Value
Unrealized Gain/Loss	**$32,332.81**

Cost Summary	Cost
Equity	268,272 96
Cash & Fixed Income	184,312 53
Total	**$452,585.49**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	141,293 88	140,674 85	(619 03)	25%
US Mid Cap Equity	31,116 22	36,287 41	5,171 19	6%
EAFE Equity	63,104 61	69,373 02	6,268 41	12%
European Large Cap Equity	5,385 94	5,811 96	426 02	1%
Asia ex-Japan Equity	30,501.90	24,326 91	(6,174 99)	4%
Emerging Market Equity	11,999 25	12,793 24	793 99	2%
Total Value	**$283,401.80**	**$289,267.39**	**$5,865.59**	**50%**

Asset Categories



Equity as a percentage of your portfolio - 50 %

Market Value/Cost	Current Period Value
Market Value	289,267 39
Tax Cost	268,272 96
Unrealized Gain/Loss	20,994.43
Estimated Annual Income	4,251.33
Accrued Dividends	273 34
Yield	1 46%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 38	347 321	11,940 90	10,263 33	1,677 57	120 17	1 01%
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	10.29	1,073 899	11,050 42	10,107 93	942 49	236.25 56 21	2 14%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26 09	419 522	10,945 33	10,450 30	495 03	207 66	1 90%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 95	454 952	10,896 10	9,550 64	1,345 46	47 76 2.45	0 44%
JPM US EQUITY FD - SEL FUND 1224 4812A1-15-9 JUES X	11 21	1,994.454	22,357 83	18,957 56	3,400.27	283 21	1.27%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17 14	331 499	5,681 89	5,490.56	191 33	11.60	0 20%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	10 97	1,529.939	16,783 43	17,116.80	(333.37)	206 54	1 23%
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 742935-40-6 OSTF X	28 05	392 763	11,017 00	9,578 52	1,438.48	244 29	2.22%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	195 000	27,769 95	27,270 99	498 96	605 08 199.26	2 18%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 63	735 538	12,232 00	11,901 00	331 00	165 49	1 35%
Total US Large Cap Equity			**$140,674.85**	**$130,687.63**	**$9,987.22**	**$2,128.05** **$257.92**	**1.51%**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	61 000	6,203.70	4,563.71	1,639 99	88 51	1.43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	1,227 383	13,022 53	9,049 88	3,972 65	143 60	1 10%
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17 86	955 273	17,061 18	16,603.59	457.59	144 24 13 44	0 85%
Total US Mid Cap Equity			**$36,287.41**	**$30,217.18**	**$6,070.23**	**$376.35** **$13.44**	**1.04%**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30 38	588 982	17,893 27	16,577 65	1,315.62		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	204 000	11,599 44	11,871 43	(271 99)	358 83	3 09%
MFS INTL VALUE-I 55273E-82-2 MINI X	28 17	598 548	16,861 10	15,136 60	1,724 50	307 65	1 82%

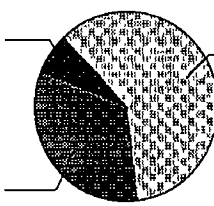
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
EAFE Equity							
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8 50	2,708 142	23,019 21	23,601 42	(582 21)	460 38	2 00%
Total EAFE Equity			**$69,373.02**	**$67,187.10**	**$2,185.92**	**$1,126.86**	**1.62%**
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48 84	119 000	5,811 96	5,773 33	38 63	174 81	3 01%
Asia ex-Japan Equity							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12.03	1,057 718	12,724 35	11,189 32	1,535 03	180.86	1.42%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	475.320	11,602 56	9,986 06	1,616.50	96 01	0 83%
Total Asia ex-Japan Equity			**$24,326.91**	**$21,175.38**	**$3,151.53**	**$276.87**	**1.14%**
Emerging Market Equity							
JPM EM MKTS EQUITY FD - SEL FUND 1235 4812A0-62-3 JEMS X	23.90	276 300	6,603.57	6,622.91	(19 34)	32 87 / 1.98	0.50%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	139 000	6,189 67	6,609.43	(419 76)	135 52	2 19%
Total Emerging Market Equity			**$12,793.24**	**$13,232.34**	**($439.10)**	**$168.39** **$1.98**	**1.32%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	40,834 97	51,252 92	10,417 95	9%
Real Estate & Infrastructure	7,195 28	5,726.23	(1,469 05)	1%
Hard Assets	21,485 75	25,769 27	4,283.52	5%
Total Value	**$69,516.00**	**$82,748.42**	**$13,232.42**	**15%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 15 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 53	902 974	11,314 26	11,147.13
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	491.565	6,277.29	6,437.89

Hedge Funds

	Price	Quantity	Estimated Value	Cost
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	1,026 130	11,390.04	11,246.38
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	593 348	5,832.61	6,123 35
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	409 213	11,093.76	10,982.00
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11 48	465 589	5,344 96	5,447 36
Total Hedge Funds			**$51,252.92**	**$51,384.11**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. Accrued Div	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	492.37	4,540.17		5,726 23	108.32	1 89%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

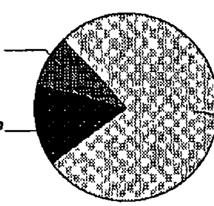
	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13.97	321 863	4,496 43	4,448.75
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	375 000	10,417 50	8,320 27

	Price	Quantity	Estimated Value	Cost
Hard Assets				
SPDR GOLD TRUST 78463V-10-7 GLD	162.02	67 000	10,855.34	8,855.19
Total Hard Assets			**$25,769.27**	**$21,624.21**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	25,711 36	30,930 02	5,218.66	5%
US Fixed Income	172,882 91	142,008 44	(30,874 47)	27%
Foreign Exchange & Non-USD Fixed Income	17,283 28	17,512.52	229 24	3%
Total Value	**$215,877.55**	**$190,450.98**	**($25,426.57)**	**35%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 35 %

Market Value/Cost	Current Period Value
Market Value	190,450.98
Tax Cost	184,312 53
Unrealized Gain/Loss	6,138 45
Estimated Annual Income	4,453 00
Accrued Interest	391 09
Yield	2 33%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	190,450 98	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	30,930.02	16%
International Bonds	15,080.55	7%
Mutual Funds	144,440.41	77%
Total Value	**$190,450.98**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	30,788 06	30,788.06	30,788.06		3.07	0.01 % [1]
US DOLLAR INCOME	1.00	141.96	141 96	141 96		0 01 0 31	0.01 % [1]
Total Cash			**$30,930.02**	**$30,930.02**	**$0.00**	**$3.08** **$0.31**	**0.01 %**
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	746.43	8,830 30	7,464 15	1,366 15	312.00 30.60	3.53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	477.57	5,410 86	5,344.00	66.86	343.37 26 91	6 35 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	1,399.39	11,391 01	9,502.57	1,888 44	729.08 72.77	6.40 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	6,420.05	70,556 36	68,636 54	1,919.82	898 80 83 46	1.27 %
JPM TR I MLT SC INCM SL 48121A-29-0	10.22	1,208 30	12,348 83	12,228 00	120.83	508 69 74 91	4.12 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 81	1,040 96	11,252 77	11,071 43	181 34	223 80 13 53	1 99%
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	2,474 20	22,218 31	22,342 01	(123 70)	1,086 17 88 60	4 89%
Total US Fixed Income			**$142,008.44**	**$136,588.70**	**$5,419.74**	**$4,101.91** **$390.78**	**2.89%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	999 31	11,262 27	11,142 80	119 47	260 82	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	407.45	6,250 25	5,651 01	599 24	87 19	1 40%
Total Foreign Exchange & Non-USD Fixed Income			**$17,512.52**	**$16,793.81**	**$718.71**	**$348.01**	**1.99%**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**25,510.10**	--	**201.26**	--
INFLOWS				
Income	895 63	895 63	4,883 80	10,805.40
Contributions	4,943.10	9,750 94		1,100.00
Total Inflows	**$5,838.73**	**$10,646.57**	**$4,883.80**	**$11,905.40**
OUTFLOWS **				
Withdrawals	(14,000.00)	(26,120 00)	(4,943.10)	(9,750.94)
Fees & Commissions	(999 52)	(4,327.80)		(412 50)
Tax Payments	(26 05)	(26 05)		(1,600 00)
Total Outflows	**($15,025.57)**	**($30,473.85)**	**($4,943.10)**	**($11,763.44)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	71,013 63	173,992.68		
Settled Securities Purchased	(56,548 83)	(165,447 47)		
Total Trade Activity	**$14,464.80**	**$8,545.21**	**$0.00**	**$0.00**
Ending Cash Balance	**$30,788.06**	--	**$141.96**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
10/1	Div Domest	JPM US EQUITY FD - SEL FUND 1224 @ 0.03293 PER SHARE (ID: 4812A1-15-9)	2,079 967	0 033		68 49
10/1	Div Domest	JPM INTREPID VALUE FD - SEL FUND 1136 @ 0 12092 PER SHARE (ID 4812A2-30-6)	495 597	0 121		59.93
10/1	Interest Income	DEPOSIT SWEEP INTEREST FOR SEPT @ 01% RATE ON NET AVG COLLECTED BALANCE OF $32,156.86 AS OF 10/01/12				0 26
10/1	Div Domest	JPM STR INC OPP FD FUND 3844 @ 0 037 PER SHARE (ID 4812A4-35-1)	746.225	0 037		27 61
10/1	Div Domest	JPM EQUITY INCOME FD - SEL FUND 3128 @ 0 02147 PER SHARE (ID: 4812C0-49-8)	638.529	0 021		13 71
10/1	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0.044 PER SHARE (ID· 4812C0-80-3)	2,070 932	0 044		91.12
10/1	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0 009 PER SHARE (ID· 4812C1-33-0)	8,274 176	0 009		74.47
10/1	Div Domest	ISHARES S&P MIDCAP 400 INDEX FUND @ 0 315437 PER SHARE (ID 464287-50-7)	61.000	0 315		19.24
10/1	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 @ 0.01178 PER SHARE (ID· 4812C1-63-7)	1,161 010	0 012		13 68
10/1	Div Domest	JPM TR I MLT SC INCM SL @ 0 007 PER SHARE (ID. 48121A-29-0)	1,208 300	0 007		8 46
10/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 01 PER SHARE (ID. 48121A-56-3)	1,509.991	0.01		15.10

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
10/1	Div Domest	JPM REALTY INCOME FD - INSTL FUND 1372 @ 0 04038 PER SHARE (ID 904504-50-3)	627.313	0 04		25 33
10/1	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 09/28/12 INCOME DIVIDEND @ 0.061 PER SHARE AS OF 09/28/12 (ID· 277923-63-7)	1,026 130	0 061		62 24
10/1	Div Domest	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 09/28/12 INCOME DIVIDEND @ 0 032 PER SHARE AS OF 09/28/12 (ID· 277923-72-8)	593 348	0 032		18 90
10/2	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 09/28/12 INCOME DIVIDEND @ 0 053 PER SHARE AS OF 09/28/12 (ID: 258620-10-3)	477 569	0 053		25 37
10/2	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 10/01/12 INCOME DIVIDEND @ 0.040 PER SHARE AS OF 10/01/12 (ID 76628T-67-8)	2,474.199	0 036		89 70
10/31	Div Domest	SPDR S&P 500 ETF TRUST @ 0 77945 PER SHARE (ID 78462F-10-3)	159 000	0 779		123 93
11/1	Interest Income	DEPOSIT SWEEP INTEREST FOR OCT @ 01% RATE ON NET AVG COLLECTED BALANCE OF $27,083 90 AS OF 11/01/12				0 23
11/1	Div Domest	JPM STR INC OPP FD FUND 3844 @ 0 031 PER SHARE (ID. 4812A4-35-1)	746 225	0 031		23 13
11/1	Div Domest	JPM EQUITY INCOME FD - SEL FUND 3128 @ 0 01333 PER SHARE (ID· 4812C0-49-8)	1,066 338	0 013		14.21
11/1	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 044 PER SHARE (ID· 4812C0-80-3)	1,390.346	0.044		61 18
11/1	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0 011 PER SHARE (ID 4812C1-33-0)	7,192 705	0 011		79.12

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
11/1	Div Domest	JPM TR I MLT SC INCM SL @ 0.027 PER SHARE (ID. 48121A-29-0)	1,208 300	0 027		32 62
11/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 017 PER SHARE (ID. 48121A-56-3)	1,040 959	0 017		17 70
11/1	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 10/31/12 INCOME DIVIDEND @ 0.048 PER SHARE AS OF 10/31/12 (ID 277923-63-7)	1,026 130	0 048		49 52
11/1	Div Domest	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 10/31/12 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 10/31/12 (ID. 277923-72-8)	593 348	0 033		19.53
11/2	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 10/31/12 INCOME DIVIDEND @ 0 053 PER SHARE AS OF 10/31/12 (ID. 258620-10-3)	477.569	0 053		25.25
11/2	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 11/01/12 INCOME DIVIDEND @ 0 037 PER SHARE AS OF 11/01/12 (ID 76628T-67-8)	2,474.199	0.037		92.66
12/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/12 - 11/30/12 @ .01% RATE ON AVG COLLECTED BALANCE OF $29,390 49 AS OF 12/01/12				0.30
12/3	Div Domest	JPM STR INC OPP FD FUND 3844 @ 0 033 PER SHARE (ID. 4812A4-35-1)	746 225	0 033		24.63
12/3	Div Domest	JPM EQUITY INCOME FD - SEL FUND 3128 @ 0 0255 PER SHARE (ID. 4812C0-49-8)	1,066.338	0 026		27.19
12/3	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 043 PER SHARE (ID 4812C0-80-3)	1,390 346	0.043		59.78
12/3	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0.009 PER SHARE (ID 4812C1-33-0)	6,418.476	0 009		57 77

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/3	Div Domest	JPM TR I MLT SC INCM SL @ 0 026 PER SHARE (ID 48121A-29-0)	1,208 300	0 026		31.42
12/3	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0.017 PER SHARE (ID 48121A-56-3)	1,040.959	0 017		17 70
12/3	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 11/30/12 INCOME DIVIDEND @ 0 048 PER SHARE AS OF 11/30/12 (ID. 277923-63-7)	1,026.130	0 048		49 27
12/3	Div Domest	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 11/30/12 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 11/30/12 (ID. 277923-72-8)	593 348	0 032		18.90
12/4	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 11/30/12 INCOME DIVIDEND @ 0 051 PER SHARE AS OF 11/30/12 (ID 258620-10-3)	477.569	0 051		24 23
12/4	Div Domest	DREYFUS LAUREL EMG MKT DEBT LOC C-1 12/03/12 INCOME DIVIDEND @ 0 091 PER SHARE AS OF 12/03/12 (ID: 261980-49-4)	407.448	0 091		37.08
12/4	Div Domest	PIMCO FDS UNCONSTR BD 11/30/12 INCOME DIVIDEND @ 0 005 PER SHARE AS OF 11/30/12 (ID. 72201M-45-3)	465.043	0.005		2.30
12/4	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 12/03/12 INCOME DIVIDEND @ 0.034 PER SHARE AS OF 12/03/12 (ID. 76628T-67-8)	2,474 199	0.034		84 80
12/11	STCapitalGain Dist	AIM INVT FDS BAL RISK ALL Y 12/07/12 SHORT TERM CAPITAL GAINS @ 0 211 PER SHARE AS OF 12/07/12 (ID. 00141V-69-7)	902.974	0 206	185 69	
12/11	Div Domest	AIM INVT FDS BAL RISK ALL Y 12/07/12 INCOME DIVIDEND @ 0.308 PER SHARE AS OF 12/07/12 (ID 00141V-69-7)	902 974	0 299		270 27

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/14	STCapitalGain Dist	JPM US EQUITY FD - SEL FUND 1224 SHORT TERM CAPITAL GAINS @ 0.05929 (ID 4812A1-15-9)	1,952 991	0.059	115.79	
12/14	STCapitalGain Dist	JPM STR INC OPP FD FUND 3844 SHORT TERM CAPITAL GAINS @ 0 00331 (ID 4812A4-35-1)	746.225	0 003	2 47	
12/14	STCapitalGain Dist	JPM EQUITY INCOME FD - SEL FUND 3128 SHORT TERM CAPITAL GAINS @ 0 01581 (ID· 4812C0-49-8)	1,066 338	0 016	16 86	
12/14	STCapitalGain Dist	JPM HIGH YIELD FD - SEL FUND 3580 SHORT TERM CAPITAL GAINS @ 0 04175 (ID: 4812C0-80-3)	1,390.346	0 042	58 05	
12/14	STCapitalGain Dist	JPM SHORT DURATION BOND FD - SEL FUND 3133 SHORT TERM CAPITAL GAINS @ 0 00068 (ID. 4812C1-33-0)	6,418 476	0 001	4.36	
12/14	STCapitalGain Dist	JPM TR I INFL MANAGED BD - SEL SHORT TERM CAPITAL GAINS @ 0 03387 (ID 48121A-56-3)	1,040.959	0 034	35 26	
12/14	STCapitalGain Dist	JPM TR I MIDCAP CORE - SEL SHORT TERM CAPITAL GAINS @ 0 12353 (ID· 48121L-75-9)	944 175	0.124	116.63	
12/14	STCapitalGain Dist	JPM REALTY INCOME FD - INSTL FUND 1372 SHORT TERM CAPITAL GAINS @ 0 0237 (ID 904504-50-3)	489 802	0.024	11 61	
12/14	Div Domest	MATTHEWS PACIFIC TIGER INSTL FUND 12/13/12 INCOME DIVIDEND @ 0 202 PER SHARE AS OF 12/13/12 (ID· 577130-83-4)	475 320	0 202		95 79
12/17	Div Domest	MFS INTL VALUE-I 12/13/12 INCOME DIVIDEND @ 0.514 PER SHARE AS OF 12/13/12 (ID 55273E-82-2)	598 548	0 514		307 84
12/18	STCapitalGain Dist	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 SHORT TERM CAPITAL GAINS @ 0 440 PER SHARE AS OF 12/17/12 (ID 563821-60-2)	331 499	0 383	127 04	
12/18	STCapitalGain Dist	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 12/17/12 SHORT TERM CAPITAL GAINS @ 0.041 PER SHARE AS OF 12/17/12 (ID 64122Q-30-9)	1,529 939	0.041	62 09	

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/18	Div Domest	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 INCOME DIVIDEND @ 0 035 PER SHARE AS OF 12/17/12 (ID: 563821-60-2)	331.499	0 03		10 07
12/18	Div Domest	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 12/17/12 INCOME DIVIDEND @ 0 135 PER SHARE AS OF 12/17/12 (ID. 64122Q-30-9)	1,529.939	0 134		204.94
12/19	Div Domest	JPM EM MKTS EQUITY FD - SEL FUND 1235 @ 0 1191 PER SHARE (ID 4812A0-62-3)	276 300	0 119		32 91
12/19	Div Domest	JPM US EQUITY FD - SEL FUND 1224 @ 0 05558 PER SHARE (ID· 4812A1-15-9)	1,994 454	0 056		110.85
12/19	Div Domest	JPM INTREPID AMERICA FD - SEL FUND 1206 @ 0 49465 PER SHARE (ID 4812A2-10-8)	419 522	0.495		207 52
12/19	Div Domest	JPM LARGE CAP GROWTH FD - SEL FUND 3118 @ 0 10459 PER SHARE (ID 4812C0-53-0)	454.952	0 105		47.58
12/19	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 @ 0 05263 PER SHARE (ID 4812C1-63-7)	1,227.383	0 053		64 60
12/19	Div Domest	JPM TR I MIDCAP CORE - SEL @ 0 15103 PER SHARE (ID. 48121L-75-9)	955.273	0.151		144.27
12/19	Div Domest	JPM REALTY INCOME FD - INSTL FUND 1372 @ 0 02866 PER SHARE (ID· 904504-50-3)	492.367	0.029		14.11
12/20	STCapitalGain Dist	ARBITRAGE FUNDS - I CL I 12/19/12 SHORT TERM CAPITAL GAINS @ 0.258 PER SHARE AS OF 12/19/12 (ID: 03875R-20-5)	491 565	0 253	124 29	
12/20	STCapitalGain Dist	T ROWE PRICE OVERSEAS STOCK FUND 12/19/12 SHORT TERM CAPITAL GAINS @ 0 010 PER SHARE AS OF 12/19/12 (ID· 77956H-75-7)	2,708 142	0.01	27.05	

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/20	Div Domest	ARBITRAGE FUNDS - I CL I 12/19/12 INCOME DIVIDEND @ 0.127 PER SHARE AS OF 12/19/12 (ID 03875R-20-5)	491 565	0.125		61 34
12/20	Div Domest	T ROWE PRICE OVERSEAS STOCK FUND 12/19/12 INCOME DIVIDEND @ 0 170 PER SHARE AS OF 12/19/12 (ID: 77956H-75-7)	2,708 142	0 17		459 84
12/21	STCapitalGain Dist	ARTISAN INTL VALUE FUND - INV 12/19/12 SHORT TERM CAPITAL GAINS @ 0 014 PER SHARE AS OF 12/19/12 (ID 04314H-88-1)	588 982	0 014	8.44	
12/21	Div Domest	ARTISAN INTL VALUE FUND - INV 12/19/12 INCOME DIVIDEND @ 0.294 PER SHARE AS OF 12/19/12 (ID. 04314H-88-1)	588 982	0 292		172.12
12/21	Div Domest	PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 12/17/12 INCOME DIVIDEND @ 0 622 PER SHARE AS OF 12/17/12 (ID 742935-40-6)	392.763	0.612		240.37
12/21	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 12/20/12 INCOME DIVIDEND @ 0.001 PER SHARE AS OF 12/20/12 (ID· 76628T-67-8)	2,474 199	0.001		1.67
12/24	Div Domest	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 12/21/12 INCOME DIVIDEND @ 0 171 PER SHARE AS OF 12/21/12 (ID: 003021-69-8)	1,057.718	0 168		178.11
12/24	Div Domest	GATEWAY FUND - Y 12/21/12 INCOME DIVIDEND @ 0.180 PER SHARE AS OF 12/21/12 (ID 367829-88-4)	409 213	0.18		73.49
12/24	Div Domest	HARTFORD CAPITAL APPRECIATION FUND 12/20/12 INCOME DIVIDEND @ 0.346 PER SHARE AS OF 12/20/12 (ID: 416649-30-9)	347 321	0 346		120 10
12/26	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 585159 PER SHARE (ID. 464287-50-7)	61 000	0 585		35 69

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/27	Div Domest	ISHARES MSCI EAFE INDEX FUND @ 0 609522 PER SHARE (ID. 464287-46-5)	204 000	0 61		124 34
12/27	Div Domest	VANGUARD MSCI EMERGING MARKETS ETF @ 0 45 PER SHARE (ID 922042-85-8)	139 000	0 45		62.55
12/27	Div Domest	VANGUARD MSCI EUROPE ETF @ 0 391 PER SHARE (ID 922042-87-4)	119 000	0 391		46 53
12/28	Div Domest	VICTORY PORTFOLIOS DIVRS STK CL I 12/28/12 INCOME DIVIDEND @ 0 091 PER SHARE (ID. 92646A-85-6)	735 538	0 091		66.88
12/31	Div Domest	DREYFUS LAUREL EMG MKT DEBT LOC C-1 12/28/12 INCOME DIVIDEND @ 0 123 PER SHARE AS OF 12/28/12 (ID. 261980-49-4)	407 448	0 123		50 12
12/31	Div Domest	PIMCO FDS UNCONSTR BD 12/27/12 INCOME DIVIDEND @ 0.197 PER SHARE AS OF 12/27/12 (ID· 72201M-45-3)	465 589	0.197		91 84
Total Income					**$895.63**	**$4,883.80**

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
10/31	Misc Receipt	TRANSFER FROM INCOME MONTHLY TRANSFER OF INCOME		814.87	
11/30	Misc Receipt	TRANSFER FROM INCOME MONTHLY TRANSFER OF INCOME		539 08	
12/31	Misc Receipt	TRANSFER FROM INCOME MONTHLY TRANSFER OF INCOME		3,589.15	
Total Contributions				**$4,943.10**	

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
10/10	Misc Disbursement	PAID HEART OF WEST MICHIGAN AS REQUESTED TREASURERS CHECK NO. 2540176		(2,000 00)	
10/10	Misc Disbursement	PAID GRAND RAPIDS SYMPHONY AS REQUESTED TREASURERS CHECK NO 2540177		(1,000 00)	
10/10	Misc Disbursement	PAID ADA CONGREGATIONAL CHURCH AS REQUESTED TREASURERS CHECK NO: 2540178		(1,000 00)	
10/10	Misc Disbursement	PAID MEL TROTTER MINISTRIES AS REQUESTED TREASURERS CHECK NO: 2540179		(500.00)	
10/10	Misc Disbursement	PAID FOCUS AS REQUESTED TREASURERS CHECK NO. 2540180		(500.00)	
10/10	Misc Disbursement	PAID AMERICAN RED CROSS AS REQUESTED TREASURERS CHECK NO 2540181		(500 00)	
10/10	Misc Disbursement	PAID COLDWATER RIVERSHED WATER AS REQUESTED TREASURERS CHECK NO. 2540182		(500 00)	
10/11	Misc Disbursement	PAID COLDWATER RIVER WATERSHED AS REQUESTED TREASURERS CHECK NO: 2541972		(500 00)	
10/31	Misc Debit	TRANSFER TO PRINCIPAL MONTHLY TRANSFER OF INCOME			(814.87)
11/9	Misc Disbursement	PAID LAKE COUNTY HISTORICAL SOCIETY AS REQUESTED TREASURERS CHECK NO· 2573184		(2,000 00)	
11/9	Misc Disbursement	PAID AMERICAN RED CROSS AS REQUESTED TREASURERS CHECK NO. 2573185		(1,000 00)	
11/9	Misc Disbursement	PAID LAKE COUNTY COMMUNITY AS REQUESTED TREASURERS CHECK NO· 2573186		(1,000 00)	
11/9	Misc Disbursement	PAID HEALING THE CHILDREN AS REQUESTED TREASURERS CHECK NO. 2573187		(500 00)	

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
11/9	Misc Disbursement	PAID HUMANE SOCIETY OF KENT COUNTY AS REQUESTED TREASURERS CHECK NO 2573188		(500.00)	
11/30	Misc Debit	TRANSFER TO PRINCIPAL MONTHLY TRANSFER OF INCOME			(539 08)
12/26	Misc Disbursement	PAID ST ANDREWS SCHOOL AS REQUESTED TREASURERS CHECK NO: 2623962		(500 00)	
12/26	Misc Disbursement	PAID USO AS REQUESTED TREASURERS CHECK NO. 2623963		(500 00)	
12/26	Misc Disbursement	PAID ADA CONGREGATIONAL CHURCH AS REQUESTED TREASURERS CHECK NO· 2623964		(500.00)	
12/26	Misc Disbursement	PAID BALDWIN CONGREGATIONAL CHURCH AS REQUESTED TREASURERS CHECK NO. 2623965		(500 00)	
12/26	Misc Disbursement	PAID GRAND RAPIDS ART MUSEUM AS REQUESTED TREASURERS CHECK NO. 2623966		(500 00)	
12/31	Misc Debit	TRANSFER TO PRINCIPAL MONTHLY TRANSFER OF INCOME			(3,589 15)
Total Withdrawals				**($14,000.00)**	**($4,943.10)**
Fees & Commissions					
10/23	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 09-01-2012 TO 09-30-2012		(339.43)	
11/21	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 10-01-2012 TO 10-31-2012		(329.44)	
12/19	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 11-01-2012 TO 11-30-2012		(330 65)	
Total Fees & Commissions				**($999.52)**	

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Tax Payments					
10/19	Federal Income Tax	PAID UNITED STATES TREASURY AS REQUESTED 2010 1041 ADDTL AMT DUE #38-6083816 TREASURERS CHECK NO· 2550849		(26 05)	

TRADE ACTIVITY

Note· L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/18 10/19	Sale High Cost	JPM REALTY INCOME FD - INSTL FUND 1372 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.65 (ID. 904504-50-3)	(137 511)	11 65	1,602 00	(1,266 48)	335 52 L
10/18 10/19	Sale High Cost	JPM US EQUITY FD - SEL FUND 1224 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 64 (ID· 4812A1-15-9)	(126 976)	11 64	1,478 00	(1,202 46)	275 54 L
10/18 10/19	Sale High Cost	JPM INTREPID AMERICA FD - SEL FUND 1206 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 27 10 (ID· 4812A2-10-8)	(71 365)	27 10	1,934.00	(1,777.70)	156 30 L
10/18 10/19	Sale High Cost	JPM INTREPID VALUE FD - SEL FUND 1136 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 26 42 (ID 4812A2-30-6)	(495 597)	26 42	13,093 67	(12,157.00)	936 67 L
10/18 10/19	Sale High Cost	JPM LARGE CAP GROWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 24 44 (ID· 4812C0-53-0)	(370 540)	24 44	9,056 00	(8,070 36)	985.64 L
10/18 10/19	Sale High Cost	JPM HIGH YIELD FD - SEL FUND 3580 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8 19 (ID. 4812C0-80-3)	(680 586)	8 19	5,574 00	(5,255 30)	318 70 L

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/18 10/19	Sale High Cost	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 01 (ID. 4812C1-33-0)	(1,081 471)	11 01	11,907.00	(11,679.16)	215 57 L 12.27 S
10/18 10/19	Sale High Cost	JPM TR I INFL MANAGED BD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 85 (ID 48121A-56-3)	(469.032)	10.85	5,089 00	(5,004 57)	84.43 L
10/18 10/19	Sale High Cost	PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND (ID· 742935-40-6)	(48 911)	29 38	1,437 00	(1,235 76)	177.76 L 23.48 S
10/18 10/19	Sale High Cost	MATTHEWS PACIFIC TIGER INSTL FUND (ID. 577130-83-4)	(305 917)	23 83	7,290.00	(6,939.24)	252 34 L 98.42 S
10/18 10/23	Sale High Cost	MFS INTL VALUE-I (ID 55273E-82-2)	(54 388)	28.37	1,543 00	(1,399 40)	143 60 S
11/19 11/20	Sale High Cost	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.02 (ID: 4812C1-33-0)	(774 229)	11 02	8,532 00	(8,279.76)	252.24 L
12/11 12/11	LT Capital Gain Distribution	AIM INVT FDS BAL RISK ALL Y 12/07/12 LONG TERM CAPITAL GAINS @ 0.139 PER SHARE AS OF 12/07/12 (ID 00141V-69-7)	902.974	0 136	122.44		
12/14 12/14	LT Capital Gain Distribution	JPM US EQUITY FD - SEL FUND 1224 LONG TERM CAPITAL GAINS @ 0 17765 (ID: 4812A1-15-9)	1,952.991	0.178	346.95		
12/14 12/14	LT Capital Gain Distribution	JPM EQUITY INCOME FD - SEL FUND 3128 LONG TERM CAPITAL GAINS @ 0 05744 (ID. 4812C0-49-8)	1,066 338	0 057	61.25		
12/14 12/14	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL FUND 3580 LONG TERM CAPITAL GAINS @ 0 01138 (ID: 4812C0-80-3)	1,390.346	0.011	15 82		
12/14 12/14	LT Capital Gain Distribution	JPM SHORT DURATION BOND FD - SEL FUND 3133 LONG TERM CAPITAL GAINS @ 0 00202 (ID· 4812C1-33-0)	6,418.476	0.002	12.97		

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/14 12/14	LT Capital Gain Distribution	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 LONG TERM CAPITAL GAINS @ 0 59684 (ID. 4812C1-63-7)	1,161 010	0 597	692.94		
12/14 12/14	LT Capital Gain Distribution	JPM TR I INFL MANAGED BD - SEL LONG TERM CAPITAL GAINS @ 0 01649 (ID. 48121A-56-3)	1,040 959	0.016	17 17		
12/14 12/14	LT Capital Gain Distribution	JPM TR I MIDCAP CORE - SEL LONG TERM CAPITAL GAINS @ 0 08453 (ID 48121L-75-9)	944.175	0 085	79 81		
12/14 12/14	LT Capital Gain Distribution	JPM REALTY INCOME FD - INSTL FUND 1372 LONG TERM CAPITAL GAINS @ 0 03571 (ID· 904504-50-3)	489.802	0 036	17.49		
12/14 12/14	LT Capital Gain Distribution	MATTHEWS PACIFIC TIGER INSTL FUND 12/13/12 LONG TERM CAPITAL GAINS @ 0.020 PER SHARE AS OF 12/13/12 (ID: 577130-83-4)	475 320	0 02	9 72		
12/14 12/14	LT Capital Gain Distribution	PIMCO FDS UNCONSTR BD 12/12/12 LONG TERM CAPITAL GAINS @ 0.014 PER SHARE AS OF 12/12/12 (ID: 72201M-45-3)	465 589	0 014	6.36		
12/18 12/18	LT Capital Gain Distribution	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 LONG TERM CAPITAL GAINS @ 2.105 PER SHARE AS OF 12/17/12 (ID· 563821-60-2)	331.499	1 833	607.54		
12/18 12/18	LT Capital Gain Distribution	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 12/17/12 LONG TERM CAPITAL GAINS @ 0 045 PER SHARE AS OF 12/17/12 (ID· 64122Q-30-9)	1,529 939	0 044	67 71		
12/21 12/21	LT Capital Gain Distribution	ARTISAN INTL VALUE FUND - INV 12/19/12 LONG TERM CAPITAL GAINS @ 0.128 PER SHARE AS OF 12/19/12 (ID 04314H-88-1)	588 982	0.128	75 21		
12/21 12/21	LT Capital Gain Distribution	PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 12/17/12 LONG TERM CAPITAL GAINS @ 0.453 PER SHARE AS OF 12/17/12 (ID 742935-40-6)	392 763	0 446	175 26		

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/24 12/24	LT Capital Gain Distribution	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 12/21/12 LONG TERM CAPITAL GAINS @ 0 162 PER SHARE AS OF 12/21/12 (ID 003021-69-8)	1,057.718	0.16	169 32		
Total Settled Sales/Maturities/Redemptions					**$71,013.63**	**($64,267.19)**	**$3,990.71 L** **$277.77 S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/18 10/19	Purchase	JPM EQUITY INCOME FD - SEL FUND 3128 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 68 (ID 4812C0-49-8)	427.809	10 68	(4,569 00)
10/18 10/19	Purchase	JPM TR I MIDCAP CORE - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 18 11 (ID 48121L-75-9)	245 721	18 11	(4,450 00)
10/18 10/19	Purchase	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND (ID· 64122Q-30-9)	1,518.052	11.19	(16,987 00)
10/18 10/19	Purchase	GATEWAY FUND - Y (ID 367829-88-4)	200 181	27.69	(5,543 00)
10/18 10/19	Purchase	T. ROWE PRICE OVERSEAS STOCK FUND (ID. 77956H-75-7)	603 088	8 42	(5,078 00)
10/18 10/23	Purchase	SPDR GOLD TRUST @ 168 7797 5,907 29 BROKERAGE 0 70 SANFORD C BERNSTEIN & CO INC (SCB (ID 78463V-10-7)	35 000	168.80	(5,907.99)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/18 10/23	Purchase	SPDR S&P 500 ETF TRUST @ 145 86 5,250 96 BROKERAGE 0 72 BARCLAYS CAPITAL LE (ID: 78462F-10-3)	36 000	145 88	(5,251 68)
11/19 11/20	Purchase	PIMCO FDS UNCONSTR BD (ID 72201M-45-3)	465.043	11.70	(5,441 00)
12/11 12/11	Purchase	AIM INVT FDS BAL RISK ALL Y SHORT TERM CAP GAINS @ 0.211 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/07/12 (ID: 00141V-69-7)	14.831	12.52	(185 69)
12/11 12/11	Purchase	AIM INVT FDS BAL RISK ALL Y LONG TERM CAP GAINS @ 0 139 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/07/12 (ID: 00141V-69-7)	9 780	12.519	(122 44)
12/14 12/14	Purchase	JPM US EQUITY FD - SEL FUND 1224 REINVESTED @ 11.16 PER SHARE (ID· 4812A1-15-9)	31 088	11 16	(346.95)
12/14 12/14	Purchase	JPM US EQUITY FD - SEL FUND 1224 REINVESTED @ 11 16 PER SHARE (ID. 4812A1-15-9)	10.375	11.16	(115 79)
12/14 12/14	Purchase	JPM STR INC OPP FD FUND 3844 REINVESTED @ 11.86 PER SHARE (ID: 4812A4-35-1)	0.208	11.875	(2 47)
12/14 12/14	Purchase	JPM EQUITY INCOME FD - SEL FUND 3128 REINVESTED @ 10.33 PER SHARE (ID: 4812C0-49-8)	5 929	10 331	(61.25)
12/14 12/14	Purchase	JPM EQUITY INCOME FD - SEL FUND 3128 REINVESTED @ 10 33 PER SHARE (ID: 4812C0-49-8)	1.632	10 331	(16 86)
12/14 12/14	Purchase	JPM HIGH YIELD FD - SEL FUND 3580 REINVESTED @ 8 17 PER SHARE (ID: 4812C0-80-3)	1 936	8 171	(15 82)
12/14 12/14	Purchase	JPM HIGH YIELD FD - SEL FUND 3580 REINVESTED @ 8 17 PER SHARE (ID. 4812C0-80-3)	7 105	8 17	(58 05)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/14 12/14	Purchase	JPM SHORT DURATION BOND FD - SEL FUND 3133 REINVESTED @ 11 00 PER SHARE (ID 4812C1-33-0)	1.179	11.001	(12 97)
12/14 12/14	Purchase	JPM SHORT DURATION BOND FD - SEL FUND 3133 REINVESTED @ 11 00 PER SHARE (ID· 4812C1-33-0)	0.396	11 01	(4.36)
12/14 12/14	Purchase	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 REINVESTED @ 10 44 PER SHARE (ID: 4812C1-63-7)	66 373	10 44	(692 94)
12/14 12/14	Purchase	JPM TR I MIDCAP CORE - SEL REINVESTED @ 17.70 PER SHARE (ID· 48121L-75-9)	4 509	17 70	(79 81)
12/14 12/14	Purchase	JPM TR I MIDCAP CORE - SEL REINVESTED @ 17 70 PER SHARE (ID 48121L-75-9)	6 589	17.701	(116 63)
12/14 12/14	Purchase	JPM REALTY INCOME FD - INSTL FUND 1372 REINVESTED @ 11.34 PER SHARE (ID. 904504-50-3)	1 542	11.342	(17.49)
12/14 12/14	Purchase	JPM REALTY INCOME FD - INSTL FUND 1372 REINVESTED @ 11.34 PER SHARE (ID. 904504-50-3)	1.023	11 349	(11.61)
12/14 12/14	Purchase	MATTHEWS PACIFIC TIGER INSTL FUND LONG TERM CAP GAINS @ 0 020 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/13/12 (ID· 577130-83-4)	0 403	24.119	(9 72)
12/14 12/14	Purchase	PIMCO FDS UNCONSTR BD LONG TERM CAP GAINS @ 0.014 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/12/12 (ID· 72201M-45-3)	0 546	11.648	(6 36)
12/18 12/18	Purchase	MANNING & NAPIER FUND INC EQUITY SERIES SHORT TERM CAP GAINS @ 0 440 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/17/12 (ID· 563821-60-2)	7.421	17.119	(127.04)

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/18 12/18	Purchase	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND SHORT TERM CAP GAINS @ 0 041 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/17/12 (ID 64122Q-30-9)	5 686	10 92	(62.09)
12/18 12/18	Purchase	MANNING & NAPIER FUND INC EQUITY SERIES LONG TERM CAP GAINS @ 2.105 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/17/12 (ID. 563821-60-2)	35 487	17 12	(607.54)
12/18 12/18	Purchase	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND LONG TERM CAP GAINS @ 0 045 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/17/12 (ID 64122Q-30-9)	6 201	10 919	(67 71)
12/20 12/20	Purchase	ARBITRAGE FUNDS - I CL I SHORT TERM CAP GAINS @ 0.258 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/19/12 (ID. 03875R-20-5)	9.802	12 68	(124 29)
12/20 12/20	Purchase	T ROWE PRICE OVERSEAS STOCK FUND SHORT TERM CAP GAINS @ 0 010 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/19/12 (ID 77956H-75-7)	3.194	8.469	(27 05)
12/21 12/21	Purchase	ARTISAN INTL VALUE FUND - INV SHORT TERM CAP GAINS @ 0.014 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/19/12 (ID 04314H-88-1)	0 277	30 469	(8 44)
12/21 12/21	Purchase	ARTISAN INTL VALUE FUND - INV LONG TERM CAP GAINS @ 0 128 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/19/12 (ID: 04314H-88-1)	2 466	30 499	(75 21)

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/21 12/21	Purchase	PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND LONG TERM CAP GAINS @ 0 453 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/17/12 (ID· 742935-40-6)	6 275	27.93	(175.26)
12/24 12/24	Purchase	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES LONG TERM CAP GAINS @ 0.162 REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/21/12 (ID 003021-69-8)	14 157	11.96	(169 32)
Total Settled Securities Purchased					**($56,548.83)**

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J P Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset

Important information regarding Auction Rate Securities (ARS) ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS. When J.P. Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced"

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider J P Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use Please refer to the trade confirmation for details of each transaction.

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced". Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative.

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced".

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY) EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate.

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

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Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

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Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J P Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR INVESTMENT MANAGEMENT ACCOUNT(S) WHICH REFLECT ASSETS HELD AT JPMORGAN CHASE BANK, N.A.

In case of other errors or questions about other account statement(s)

Please review your account statement(s) and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, unaccounted cash positions, improper payments or transfers in writing to JPMCB at the addresses shown on your statement(s). Any oral communication should be re-confirmed in writing to further protect your rights. If you have any questions please contact your J P Morgan team.

In your written communication, please provide the following information. (1) your name and account number, (2) the dollar amount of the suspected error, and (3) a description of the error and explanation, *if you can, why you believe there is an error If you need more information, you must describe the item you are unsure about We must receive your written communication* no later than 30 days after the statement on which the error or problem appeared is sent or made available If you do not so notify us, you agree that the statement activity and account balance(s) are correct

You must promptly advise your J.P.Morgan representative of material changes in your investment objectives or financial situation or if you wish to modify the management of your account. Unless you inform otherwise, your J P Morgan representative will consider the information currently in its files to be complete and accurate

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1 Direct private equity investments and pooled private investments (e g., interests in limited partnerships and limited liability companies) are generally illiquid securities. Values are estimates only and are not warranted for accuracy or completeness Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J.P. Morgan team. J P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is stated net of management and incentive fees The NAV is calculated according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J.P Morgan team. J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J.P Morgan team

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any

3 Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Global Access Portfolios share certain characteristics with hedge funds In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date Interest might not be paid on any proceeds pending distribution These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period Please refer to the applicable mutual fund prospectus for further details. If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC Return and share price will fluctuate and redemption value may be more or less than original cost While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized

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