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**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.

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>B.K. KEE FOUNDATION</b>		A Employer identification number <b>56-2545977</b>
Number and street (or P O box number if mail is not delivered to street address) <b>445 PULLMAN RD.</b>	Room/suite	B Telephone number <b>650-491-3434</b>
City or town, state, and ZIP code <b>HILLSBOROUGH, CA 94010</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>16,130,117.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		22,562.	7,660.		STATEMENT 1
4 Dividends and interest from securities		358,727.	358,727.		STATEMENT 2
5a Gross rents		<6,069.>	<6,069.>		STATEMENT 3
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		288,162.			
b Gross sales price for all assets on line 6a		4,722,617.			
7 Capital gain net income (from Part IV, line 2)			288,162.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		48,620.	47,978.		STATEMENT 4
12 Total. Add lines 1 through 11		712,002.	696,458.		
13 Compensation of officers, directors, trustees, etc.		157,257.	39,314.		117,943.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		114,453.	114,453.		0.
17 Interest		3,146.	3,146.		0.
18 Taxes		18,727.	18,727.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		5,340.	1,381.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		298,923.	177,021.		117,943.
25 Contributions, gifts, grants paid		652,160.			652,160.
26 Total expenses and disbursements. Add lines 24 and 25		951,083.	177,021.		770,103.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<239,081.>			
b Net investment income (if negative, enter -0-)			519,437.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 25 2013 Revenue

RECEIVED  
NOV 21 2013  
STMT 5  
STMT 6  
STMT 7  
MRS OSC  
WOODEN, UT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	104,654.	306,070.	306,070.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	14,781,937.	14,451,988.	15,824,047.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶ <b>BOOK/TAX DIFFERENCE</b> )	8,650.	<101,898.>	0.	
<b>16 Total assets (to be completed by all filers)</b>	<b>14,895,241.</b>	<b>14,656,160.</b>	<b>16,130,117.</b>	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,895,241.	14,656,160.	
<b>30 Total net assets or fund balances</b>	<b>14,895,241.</b>	<b>14,656,160.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>14,895,241.</b>	<b>14,656,160.</b>		

**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	14,895,241.
2 Enter amount from Part I, line 27a	2	<239,081.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,656,160.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,656,160.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	4,722,617.	4,434,455.	288,162.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			288,162.

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	288,162.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	765,330.	15,772,235.	.048524
2010	651,833.	14,847,978.	.043900
2009	846,471.	13,394,380.	.063196
2008	1,101,611.	18,149,091.	.060698
2007	1,089,099.	22,760,763.	.047850

2 Total of line 1, column (d)	2	.264168
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	.052834
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,672,659.
5 Multiply line 4 by line 3	5	828,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,194.
7 Add lines 5 and 6	7	833,243.
8 Enter qualifying distributions from Part XII, line 4	8	770,103.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	10,389.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	10,389.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,389.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	22,351.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	22,351.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	4.
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	11,958.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 11,958. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10	X	

N/A

STMT 10

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>B. K. KEE FOUNDATION</u> Telephone no. ► <u>650-491-3434</u> Located at ► <u>445 PULLMAN RD. , HILLSBOROUGH, CA</u> ZIP+4 ► <u>94010</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 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? **SEE STATEMENT 11**  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

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

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

	5b	X
	6b	X
	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STANLEY SZE 445 PULLMAN RD HILLSBOROUGH, CA 94010	PRESIDENT/DIRECTOR 40.00	157,257.	0.	0.
DR. LAY K. KAY 445 PULLMAN RD HILLSBOROUGH, CA 94010	CFO/TREAS/SCTY/DIRECTOR 2.00	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION IS ORGANIZED EXCLUSIVELY TO SUPPORT U.S. ORGANIZATIONS THAT ARE QUALIFIED UNDER SECTIONS 501(C)(3) AND 509(A)(1) OF THE INTERNAL REVENUE CODE THAT ARE	0.
2 ENGAGED IN PROMOTING GREATER EQUITY IN GLOBAL HEALTH AND EDUCATION. IT MAY ALSO SUPPORT CERTAIN FOREIGN ORGANIZATIONS, ANTICIPATED TO BE IN SOUTHEAST ASIA,	0.
3 THAT PROMOTE HEALTH AND EDUCATION, WHICH ARE ORGANIZATIONS SIMILAR IN FORM AND FUNCTION TO QUALIFIED ORGANIZATIONS. THE ORGANIZATION MAY ALSO FUND MEDICAL RESEARCH PROGRAMS AT	0.
4 UNIVERSITIES IN THE USA.	0.

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	15,687,135.
b	Average of monthly cash balances	1b	224,194.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	15,911,329.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	15,911,329.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	238,670.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,672,659.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	783,633.

**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	783,633.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,389.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,389.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	773,244.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	773,244.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	773,244.

**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	770,103.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	770,103.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	770,103.

**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				773,244.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			652,158.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 770,103.				
a Applied to 2011, but not more than line 2a			652,158.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				117,945.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				655,299.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

N/A

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

4942(j)(3) or  4942(j)(5)

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

4942(j)(3) or  4942(j)(5)

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

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

NONE

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

NONE

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

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

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

STANLEY SZE  
445 PULLMAN RD, HILLSBOROUGH, CA 94010

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

SEE STATEMENT 9

c Any submission deadlines:

NONE

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

NONE

**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
<b>a Paid during the year</b>				
BRACKETT FOUNDATION P.O. BOX 8 HAMILTON, NY 13346	NONE	501(C)(3)	PROVIDE ACCESS TO EDUCATION FOR BURMESE REFUGEES	40,000.
BURMA BORDER PROJECTS P.O. BOX 20173, WESTSIDE STATION WORCESTER, MA 01602	NONE	501(C)(3)	FUND EDUCATIONAL PROGRAMS & AN ORPHANAGE	20,000.
BURMESE CHRISTIAN COMMUNITY CHURCH 30 KIRK AVENUE SAN JOSE, CA 95127	NONE	501(C)(3)	ASSIST IN THE RESETTLEMENT OF BURMESE REFUGEES	10,000.
PARTNERS RELIEF & DEVELOPMENT P.O. BOX 2066 REDLANDS, CA 92373	NONE	501(C)(3)	PROVIDE EDUCATIONAL OPPORTUNITIES TO BURMESE FAMILIES	105,000.
COMMUNITY PARTNERS INTERNATIONAL 2250 NINTH ST., SUITE 111 BERKELEY, CA 94710	NONE	501(C)(3)	PROVIDE TRAINING FOR HEALTH WORKERS OFFERING MATERNAL CARE IN BURMA	264,948.
<b>Total</b> SEE CONTINUATION SHEET(S) ▶ 3a				652,160.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> ▶ 3b				0.





B.K. KEE FOUNDATION

**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.)
a GOLDMAN SACHS #841 - SEE STMT ATTACHED	P		
b GOLDMAN SACHS #841 - SEE STMT ATTACHED	P		
c GOLDMAN SACHS #329 - SEE STMT ATTACHED	P		
d GOLDMAN SACHS #329 - SEE STMT ATTACHED	P		
e GOLDMAN SACHS #337 - SEE STMT ATTACHED	P		
f GOLDMAN SACHS #337 - SEE STMT ATTACHED	P		
g GOLDMAN SACHS #345 - SEE STMT ATTACHED	P		
h GOLDMAN SACHS #345 - SEE STMT ATTACHED	P		
i GOLDMAN SACHS - DONALD SMITH K-1	P		
j GOLDMAN SACHS - DONALD SMITH K-1	P		
k GOLDMAN SACHS - LSV K-1	P		
l GOLDMAN SACHS - LSV K-1	P		
m GOLDMAN SACHS - GSCP VI PARALLEL AIV, L.P.	P		
n GOLDMAN SACHS - GSCP VI PARALLEL AIV, L.P.	P		
o GOLDMAN SACHS - CARRIBBEAN REAL ESTATE OPPORTUNIT	P		

(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 15,308.		15,273.	35.
b 1,799,761.		1,756,349.	43,412.
c 97,541.		101,622.	<4,081.>
d 439,454.		416,487.	22,967.
e 29,657.		24,412.	5,245.
f 457,280.		380,724.	76,556.
g 1,240,404.		1,173,174.	67,230.
h 588,783.		566,414.	22,369.
i 6,982.			6,982.
j 70,007.			70,007.
k <406.>			<406.>
l <72,272.>			<72,272.>
m 30.			30.
n 53,434.			53,434.
o 509.			509.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			35.
b			43,412.
c			<4,081.>
d			22,967.
e			5,245.
f			76,556.
g			67,230.
h			22,369.
i			6,982.
j			70,007.
k			<406.>
l			<72,272.>
m			30.
n			53,434.
o			509.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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B.K. KEE FOUNDATION

**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 GOLDMAN SACHS - WILLIAM BLAIR K-1	P		
b GOLDMAN SACHS - WILLIAM BLAIR K-1	P		
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a <34,695.>			<34,695.>
b 30,840.			30,840.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<34,695.>
b			30,840.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	288,162.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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05-01-12



**B.K. KEE FOUNDATION**  
**E.I.N. #56-2545977**  
**Attachment to 2012 Form 990-PF**  
**Return of Private Foundation**  
**Statement Required by Reg. §53.4945-5(d)**  
**Information with Respect to Expenditure Responsibility Grants**

<b>Grantee:</b>	Drum Publication Group
<b>Address:</b>	539 Saengchooto Rd., T. Pakpraek, Muang, Kanchanaburi 71000, Thailand
<b>Award dates:</b>	Grant #1: November 29, 2007 Grant #2: November 23, 2010
<b>Amounts:</b>	Grant #1: \$53,040 (exchanged to 1,790,273.10 Thailand baht at an exchange rate of 33.75 Thailand baht for each U.S. dollar) sent on December 3, 2007  Grant #2: \$54,383.33 (exchanged to 1,635,393.05 Thailand baht at an exchange rate of 30.07 Thailand baht for each U.S. dollar) sent on December 16, 2010
<b>Purpose:</b>	Facilitate publication of educational materials
<b>Amounts spent:</b>	Grant #1: Based upon the grantee's most recent report for the period ended December 31, 2010, 1,790,273.10 Thailand baht (or \$53,040 at a 33.75 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose.  Grant#2: Based upon the grantee's most recent report for the period ended January 31, 2013, 569,893.05 Thailand baht (or \$18,952.21 at a 30.07 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose.
<b>Diversion:</b>	To the knowledge of the Foundation, and based on the reports furnished by the grantee, no part of the grant was used for other than the intended purpose.
<b>Reports:</b>	February 8, 2008 (financial and narrative report) March 5, 2008 (financial and narrative report) April 7, 2008 (financial and narrative report) May 6, 2008 (financial and narrative report) June 4, 2008 (financial and narrative report) July 6, 2008 (financial and narrative report) August 8, 2008 (financial and narrative report) September 7, 2008 (financial and narrative report) October 6, 2008 (financial and narrative report) November 9, 2008 (financial and narrative report) January 7, 2009 (financial and narrative report) January 22, 2009 (financial and narrative report) February 9, 2009 (financial and narrative report) March 6, 2009 (financial and narrative report) April 8, 2009 (financial and narrative report) May 10, 2009 (financial and narrative report)

	<p>June 8, 2009 (financial and narrative report)</p> <p>July 7, 2009 (financial and narrative report)</p> <p>July 8, 2009 (financial and narrative report)</p> <p>August 6, 2009 (financial and narrative report)</p> <p>September 6, 2009 (financial and narrative report)</p> <p>October 6, 2009 (financial and narrative report)</p> <p>November 7, 2009 (financial and narrative report)</p> <p>December 7, 2009 (financial and narrative report)</p> <p>January 7, 2010 (financial and narrative report)</p> <p>February 4, 2010 (financial and narrative report)</p> <p>March 7, 2010 (financial and narrative report)</p> <p>April 5, 2010 (financial and narrative report)</p> <p>May 5, 2010 (financial and narrative report)</p> <p>June 7, 2010 (financial and narrative report)</p> <p>July 14, 2010 (financial and narrative report)</p> <p>August 10, 2010 (financial and narrative report)</p> <p>September 8, 2010 (financial and narrative report)</p> <p>October 8, 2010 (financial and narrative report)</p> <p>October 27, 2010 (financial report)</p> <p>November 7, 2010 (financial and narrative report)</p> <p>January 12, 2011 (financial and final narrative report)</p> <p>November 11, 2011 (final financial report for Grant #1)</p> <p>November 13, 2011 (financial and narrative report for Grant #2)</p> <p>July 11, 2012 (financial and narrative report for Grant #2)</p> <p>July 9, 2012 (financial and narrative report for Grant #2)</p> <p>January 8, 2013 (financial and narrative report for Grant #2)</p>
<b>Verification:</b>	<p>Although no independent verification of the grantee's reports was required under Reg. 53.4945-5(c), the B.K. Kee Foundation did conduct a site review on February 4, 2010 in Kanchanaburi, Thailand and a meeting with the officers on February 26, 2013 in Mae Sot, Thailand. Those reviews disclosed that the grantee had complied with the terms of the grant.</p>

<b>Grantee:</b>	Mon National Education Committee
<b>Address:</b>	P.O. Box 11, Sanghklaburi, Kanchanaburi 71240, Thailand
<b>Award dates:</b>	<p>Grant #1: December 11, 2007</p> <p>Grant #2: December 14, 2009</p> <p>Grant #3: December 21, 2010</p>
<b>Amounts:</b>	<p><b>Grant #1:</b></p> <p>\$29,445 (exchanged to 987,024 Thailand baht at an exchange rate of 33.52 Thailand baht for each U.S. dollar) sent on December 13, 2007 for the teachers training program and construction of school toilets and purchase of office equipment</p> <p>\$29,445 (exchanged to 989,967 Thailand baht at an exchange rate of 33.62 Thailand baht for each U.S. dollar) sent on December 21, 2007 for the teachers support program</p>

	<p><b>Grant #2:</b></p> <p>\$75,000 (exchanged to 2,476,234.55 Thailand baht at an exchange rate of 33.016 Thailand baht for each U.S. dollar) sent on December 14, 2009 for the teachers support program</p> <p><b>Grant #3:</b></p> <p>\$75,000 (exchanged to 2,255,778 Thailand baht at an exchange rate of 30.08 Thailand baht for each U.S. dollar) sent on December 21, 2010 for the teachers support program</p>
<b>Purpose:</b>	<p><b>Grant #1:</b> To provide support to Mon teachers pursuant to the Mon Teachers Support Program and to provide support for the child centered approach to teachers trainings.</p> <p><b>Grants #2 &amp; #3:</b> To provide support to Mon teachers pursuant to the Mon Teachers Support Program.</p>
<b>Amounts spent:</b>	<p><b>Grant #1:</b></p> <p>Based upon the grantee's most recent report for the period ended September 16, 2009, 987,024 Thailand baht (or \$29,445.82 at a 33.52 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose of providing support for the child centered approach to teachers trainings and construction of school toilets and the purchase of office equipment.</p> <p>Based upon the grantee's most recent report for the period ended July 31, 2008, 989,967 Thailand baht (or \$29,445 at a 33.62 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose of providing support to Mon teachers.</p> <p><b>Grant #2:</b></p> <p>Based upon the grantee's most recent report for the period ended December 31, 2010, 2,476,234.55 Thailand baht (or \$75,000 at a 33.016 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose of providing support to Mon teachers.</p> <p><b>Grant #3:</b></p> <p>Based upon the grantee's most recent report for the period ended December 20, 2011, 2,250,444 Thailand baht (or \$74,815.29 at a 30.08 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose of providing support to Mon teachers.</p>
<b>Diversion:</b>	To the knowledge of the Foundation, and based on the reports furnished by the grantee, no part of the grant was used for other than the intended purposes.
<b>Reports:</b>	June 28, 2008 (narrative report)

	<p><i>Grant #1:</i>  <b><u>Teacher Support Program</u></b></p> <p>March 20, 2008 (financial report)  April 27, 2008 (financial report)  June 14, 2008 (financial report)  July 25, 2008 (narrative and financial report)  September 29, 2008 (supplemental financial report)  February 12, 2009 (narrative and financial report)  March 10, 2009 (narrative report)  April 11, 2009 (narrative and financial report)  May 9, 2009 (narrative and financial report)  June 18, 2009 (final narrative and financial report)</p> <p><b><u>Teacher Training, Toilet Construction and Office Support Program</u></b></p> <p>May 25, 2008 (narrative and financial report)  July 20, 2008 (narrative and financial report)  August 9, 2008 (narrative and financial report)  October 21, 2008 (financial report)  October 22, 2008 (narrative and financial report)  May 30, 2009 (narrative and financial report)  July 25, 2009 (final narrative and financial report)  September 16, 2009 (final narrative and financial report)</p> <p><i>Grant #2:</i></p> <p>May 25, 2010 (narrative and financial report)  August 13, 2010 (narrative report)  October 18, 2010 (narrative and financial report)  March 21, 2011 (narrative and financial report)  March 23, 2011 (final narrative and financial report)</p> <p><i>Grant #3:</i></p> <p>March 23, 2011 (narrative and financial report)  April 9, 2011 (narrative and financial report)  August 12, 2011 (narrative report on integrated education enhancement program)  December 16, 2011 (narrative and financial report)  December 18, 2011 (narrative and financial report)  December 24, 2011 (narrative and financial report)</p>
<b>Verification:</b>	<p>Although no independent verification of the grantee's reports was required under Reg. 53.4945-5(c), the B.K. Kee Foundation did conduct a site review on February 4, 2010. That review disclosed that the grantee had complied with the terms of the grants.</p>

<b>Grantee:</b>	Thabyay Education Network Foundation
<b>Address:</b>	P.O. Box 8, Mae Ping Post Office, Chiang Mai, 50301, Thailand
<b>Award date:</b>	Grant #1: November 20, 2007 Grant #2: December 19, 2008 Grant #3: December 16, 2009 Grant #4: December 31, 2010 Grant #5: December 21, 2011 Grant #6: December 24, 2012
<b>Amount:</b>	Grant #1: \$44,381 (exchanged to 1,499,633.99 Thailand baht at an exchange rate of 33.79 Thailand baht for each U.S. dollar) sent on November 21, 2007  Grant #2: The first installment of \$30,368 (out of a total of \$45,676) (exchanged to 1,048,034 Thailand baht (net of wire transfer fees) at an exchange rate of 34.51 Thailand baht for each U.S. dollar) was sent on December 23, 2008  Grant #2: The second installment of \$15,308 (exchanged to 517,383 Thailand baht) at an exchange rate of 33.80 Thailand baht for each U.S. dollar) was sent on July 21, 2009  Grant #3: \$58,000 (exchanged to 1,929,051 Thailand baht at an exchange rate of 33.26 Thailand baht for each U.S. dollar) sent on December 29, 2009  Grant #4: \$90,000 (exchanged to 2,708,948.35 Thailand baht at an exchange rate of 30.10 Thailand baht for each U.S. dollar) sent on December 31, 2010  Grant #5: \$100,000 (exchanged to 3,160,025.85 Thailand baht at an exchange rate of 31.60 Thailand baht for each U.S. dollar) sent on December 29, 2011  Grant #6: \$115,000 (exchanged to 3,496,193.85 Thailand baht at an exchange rate of 30.40 Thailand baht for each U.S. dollar) sent on December 31, 2012
<b>Purpose:</b>	To increase educational materials and opportunities in Thailand and Myanmar
<b>Amount spent:</b>	For grant #1, based upon the grantee's most recent report for the period ended December 31, 2009, \$44,381 was spent for the intended purpose.  For grant #2, based upon the grantee's most recent report for the period ended December 31, 2009, 1,565,417 Thailand baht (or the entire \$45,676) was spent for the intended purpose.  For grant #3, based upon the grantee's most recent report for the period ended December 31, 2011, 1,929,051 Thailand baht (or the entire \$58,000 at an exchange rate of 33.26 Thailand baht for each U.S. dollar) was spent for the intended purpose.  For grant #4, based upon the grantee's most recent report for the period ended December 31, 2011, 2,708,948.35 Thailand baht (or the entire \$90,000

	<p>at an exchange rate of 30.10 Thailand baht for each U.S. dollar) was spent for the intended purpose.</p> <p>For grant #5, based upon the grantee's most recent report for the period ended December 31, 2012, 3,108,966 Thailand baht (or \$98,385 at an exchange rate of 31.60 Thailand baht for each U.S. dollar) has been spent for the intended purpose.</p> <p>For grant #6, based upon the grantee's most recent report for the period ended September 30, 2013, 2,398,712 Thailand baht (or \$78,905 at an exchange rate of 30.40 Thailand baht for each U.S. dollar) has been spent for the intended purpose.</p>
<b>Diversion:</b>	To the knowledge of the Foundation, and based on the reports furnished by the grantee, no part of the grant was used for other than the intended purpose.
<b>Reports:</b>	<p><b><u>Grant #1</u></b>  June 20, 2008 (narrative and financial report)  April 23, 2009 (narrative and financial report)  May 26, 2009 (narrative and financial report)  April 23, 2010 (narrative and financial report)  November 1, 2010 (final narrative and financial report)</p> <p><b><u>Grant #2</u></b>  July 16, 2009 (narrative and financial report)  April 23, 2010 (final narrative and financial report)  November 1, 2010 (final narrative and financial report)</p> <p><b><u>Grant #3</u></b>  April 23, 2010 (narrative and financial report)  November 2, 2010 (financial report)  March 22, 2011 (narrative and financial report)  April 6, 2012 (narrative and financial report)</p> <p><b><u>Grant #4</u></b>  March 22, 2011 (narrative and financial report)  April 6, 2012 (narrative and financial report)</p> <p><b><u>Grant #5</u></b>  April 6, 2012 (narrative and financial report)  August 14, 2013 (narrative and financial report)  November 13, 2013 (narrative and financial report)</p> <p><b><u>Grant #6</u></b>  August 14, 2013 (narrative and financial report)  November 13, 2013 (narrative and financial report)</p>
<b>Verification:</b>	Although no independent verification of the grantee's reports was required under Reg. 53.4945-5(c), the B.K. Kee Foundation did conduct site reviews on October 15, 2008, November 4, 2011, and October 21, 2013. Those reviews

	disclosed that the grantee had complied with the terms of the grant.
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<b>Grantee:</b>	Eastern Burma Community Schooling Project
<b>Address:</b>	381/3 Moo 12 T. Bankat, Mae Sariang, Mae Hong Song, Thailand
<b>Award date:</b>	December 24, 2012
<b>Amount:</b>	\$50,000 (exchanged to 1,478,503 Thailand baht at an exchange rate of 29.57 Thailand baht for each U.S. dollar) sent on December 28, 2012, to train teachers from different ethnic groups to work in Eastern Burma
<b>Purpose:</b>	To provide support to train teachers from different ethnic groups from Burma who in turn will train teachers in their respective communities
<b>Amount spent:</b>	Based upon the grantee's most recent report for the period ended June 30, 2013, 1,478,254 Thailand baht (or \$49,991.68 at a 29.57 Thailand baht/U.S. dollar exchange rate), was spent for the intended purpose.
<b>Diversion:</b>	To the knowledge of the Foundation, and based on the reports furnished by the grantee, no part of the grant was used for other than the intended purposes.
<b>Reports:</b>	July 4, 2013 (narrative and financial report)
<b>Verification:</b>	Although no independent verification of the grantee's reports was required under Reg. 53.4945-5(c), the B.K. Kee Foundation did conduct a site review on February 27-28, 2013. That review disclosed that the grantee had complied with the terms of the grants.

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

SOURCE	AMOUNT
CARRIBBEAN REAL ESTATE OPPORTUNITIES FUND K-1	31.
GOLDMAN SACHS #329	117.
GOLDMAN SACHS #337	49.
GOLDMAN SACHS #345	98.
GOLDMAN SACHS #841	15,045.
GOLDMAN SACHS - GS CAPITAL PARTNERS VI PARALLEL K-1	7,217.
GOLDMAN SACHS - LSV K-1 (FKA INT'L EQUITY ADVISERS 1)	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22,562.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CARRIBBEAN REAL ESTATE OPPORTUNITIES FUND K-1	11,739.	0.	11,739.
GOLDMAN SACHS #329	35,052.	0.	35,052.
GOLDMAN SACHS #337	26,296.	0.	26,296.
GOLDMAN SACHS #345	38,356.	0.	38,356.
GOLDMAN SACHS #841	141,959.	0.	141,959.
GOLDMAN SACHS - DONALD SMITH K-1	8,079.	0.	8,079.
GOLDMAN SACHS - GS CAPITAL PARTNERS VI PARALLEL K-1	8,644.	0.	8,644.
GOLDMAN SACHS - LSV K-1 (FKA INT'L EQUITY ADVISERS 1)	52,587.	0.	52,587.
GOLDMAN SACHS - WILLIAM BLAIR K-1 (FKA INT'L EQUITY ADVISORS 3)	35,750.	0.	35,750.
GOLDMAN SACHS LAZARD	265.	0.	265.
TOTAL TO FM 990-PF, PART I, LN 4	358,727.	0.	358,727.

FORM 990-PF	RENTAL INCOME	STATEMENT	3
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
CARRIBBEAN REAL ESTATE OPPORTUNITY FUND K-1		1	<6,069.>
TOTAL TO FORM 990-PF, PART I, LINE 5A			<6,069.>

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
GOLDMAN SACHS - WILLIAM BLAIR K-1 (FKA INT'L EQUITY ADVISORS 3)	226.	226.		
GOLDMAN SACHS - LSV K-1 (FKA INT'L EQUITY ADVISERS 1)	1,937.	1,937.		
CARRIBBEAN REAL ESTATE OPPORTUNITIES FUND K-1 - ORDINARY INCOME	3,074.	3,074.		
GOLDMAN SACHS - GS CAPITAL PARTNERS VI PARALLEL K-1	<1,660.>	<1,660.>		
CARRIBBEAN REAL ESTATE OPPORTUNITIES FUND K-1 - ORDINARY INCOME	1,961.	1,961.		
GOLDMAN SACHS #841 - SEC LITIGATION INCOME	23.	23.		
GOLDMAN SACHS #841 - OTHER PORTFOLIO INCOME	1,594.	952.		
GOLDMAN SACHS #337 - OTHER PORTFOLIO INCOME	27,352.	27,352.		
GOLDMAN SACHS - DONALD SMITH K-1 CARRIBBEAN REAL ESTATE	673.	673.		
OPPORTUNITIES FUND K-1 - 1231 GAIN	13,440.	13,440.		
TOTAL TO FORM 990-PF, PART I, LINE 11	48,620.	47,978.		

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - BROKERAGE ACCOUNTS	54,050.	54,050.		0.
MANAGEMENT FEES FROM DONALD SMITH K-1	10,326.	10,326.		0.
MANAGEMENT FEES FROM WILLIAM BLAIR K-1	19,883.	19,883.		0.
MANAGEMENT FEES FROM LSV K-1	18,823.	18,823.		0.
MANAGEMENT FEES FROM CARIBBEAN REAL ESTATE K-1	582.	582.		0.
MANAGEMENT FEES FROM CAPITAL PARTNERS VI PARALLEL K-1	9,800.	9,800.		0.
MANAGEMENT FEES FROM GSCP VI PARALLEL AIV	989.	989.		0.
REIMBURSED EXPENSES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	114,453.	114,453.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX - BROKERAGE ACCOUNTS	3,505.	3,505.		0.
FOREIGN TAX - WILLIAM BLAIR K-1	2,490.	2,490.		0.
FOREIGN TAX - LSV K-1	3,920.	3,920.		0.
FOREIGN TAX - CARIBBEAN REAL ESTATE K-1	8,228.	8,228.		0.
FOREIGN TAX - DONALD SMITH K-1	359.	359.		0.
FOREIGN TAX - GS CAPITAL PARTNERS VI PARALLEL	225.	225.		0.
TO FORM 990-PF, PG 1, LN 18	18,727.	18,727.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NON-DEDUCTIBLE EXPENSE FROM PASSTHROUGH	3,959.	0.		0.
MISCELLANEOUS EXPENSES	1,381.	1,381.		0.
TO FORM 990-PF, PG 1, LN 23	5,340.	1,381.		0.

## FOOTNOTES

STATEMENT 8

FORM 990PF, PART XV, LINE 2B:

THE APPLICATION SHOULD BE IN WRITTEN FORM AND SENT TO THE FOUNDATION. IT SHOULD STATE THE OBJECTIVE OF THE ORGANIZATION, AMOUNT REQUESTED AND THE NAMES OF THE PRINCIPAL MANAGERS OF THE ORGANIZATION. TO ENSURE SUITABILITY, THE FOUNDATION RESERVES THE RIGHT TO REQUEST ADDITIONAL INFORMATION FROM EACH APPLICANT ON A PROJECT BY PROJECT BASIS.



FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VII-B, LINE 5C

STATEMENT 11

GRANTEE'S NAME

VARIOUS - SEE STATEMENT

GRANTEE'S ADDRESS

VARIOUS - SEE STATEMENT

GRANT AMOUNT

DATE OF GRANT

AMOUNT EXPENDED

219,383.

PURPOSE OF GRANT

SEE STATEMENT ATTACHED.

**Corporate Passive Activity Loss and Credit Limitations**

▶ Attach to your tax return (personal service and closely held corporations only).  
▶ Information about Form 8810 and its separate instructions is at [www.irs.gov/form8810](http://www.irs.gov/form8810).

Name **B. K. KEE FOUNDATION** Employer identification number **56-2545977**

**Part I 2012 Passive Activity Loss**

Caution: See the instructions and complete Worksheets 1 and 2 before completing Part I.

1a	Current year income (from Worksheet 2, column (a)) . . . . .	1a	9,910		
b	Current year deductions and losses (from Worksheet 2, column (b)) . . . . .	1b	( )		
c	Prior year unallowed losses (from Worksheet 2, column (c)) . . . . .	1c	( 61,912 )		
d	Combine lines 1a, 1b, and 1c. If the result is net income or zero, see instructions . . . . .	1d		52,002	
2	Closely held corporations enter net active income and see instructions. Personal service corporations enter -0- on this line . . . . .	2			
3	<b>Unallowed passive activity deductions and losses.</b> Combine lines 1d and 2. If the result is net income or zero, see the instructions for lines 1d and 3. Otherwise, go to line 4 . . . . .	3		52,002	
4	<b>Total deductions and losses allowed.</b> Add the income, if any, on lines 1a and 2 and enter the result (see instructions) . . . . .	4			

**Part II 2012 Passive Activity Credits**

Caution: See the instructions and complete Worksheet 5 before completing Part II.

5a	Current year credits (from Worksheet 5, column (a)) . . . . .	5a			
b	Prior year unallowed credits (from Worksheet 5, column (b)) . . . . .	5b			
6	Add lines 5a and 5b . . . . .	6			
7	Enter the tax attributable to net passive income and net active income (see instructions) . . . . .	7			
8	<b>Unallowed passive activity credit.</b> Subtract line 7 from line 6. If the result is zero or less, enter -0- . . . . .	8			
9	<b>Allowed passive activity credit.</b> Subtract line 8 from line 6 (see instructions) . . . . .	9			

**Part III Election To Increase Basis of Credit Property**

- 10 If the corporation disposed of its entire interest in a passive activity or former passive activity in a fully taxable transaction, and the corporation elects to increase the basis of credit property used in that activity by the unallowed credit that reduced the property's basis, check this box (see instructions) . . . . .
- 11 Name of passive activity disposed of ▶ .....
- 12 Description of the credit property for which the election is being made ▶ .....
- 13 Amount of unallowed credit that reduced the property's basis . . . . . ▶ \$

**B.K. Kee Foundation  
Form 990-T Attachment  
Tax Year 2012**

	<u>Federal K-1</u>	<u>%</u>	<u>Amount subject to Unrelated Business Taxable Income</u>
<b>Caribbean Real Estate Opportunity Fund K-1:</b>			
Ordinary business income / (loss)	3,074	100.00%	3,074
Net rental real estate income/ (loss)	(6,069)	91.23%	(5,537)
Qualified dividends	11,720	89.79%	10,523
Net Section 1231 gain (loss) - 15%	407	93.04%	379
Net Section 1231 gain (loss) - 25%	13,033	91.94%	11,983
Investment interest expense	(3,048)	94.46%	(2,879)
Deductions - portfolio (2% floor)	(582)	37.50%	(218)
Total foreign taxes accrued	(8,226)	93.96%	(7,729)
Sub-total			9,595
<b>GS Capital Partners VI Parallel, L.P. K-1:</b>			
Ordinary Income	13	100.00%	13
Interest Income	373	100.00%	373
Other income (loss)	1	100.00%	1
Investment Interest expense	(98)	73.47%	(72)
Sub-total			315
<b>Total income (loss) from partnerships and S corporations</b>			<b>9,910</b>

\*Items with zero percentages were not listed above.

CARIBBEAN REAL ESTATE OPPORTUNITY FUND 2005, LP  
ATTACHMENT TO SCHEDULE K-1

Partner's Name      B K. Kee Foundation  
Partner's ID #      56-2545977

**SECTION 108(i) ANNUAL INFORMATION STATEMENT FOR PARTNERS**

CPG Panama Holdings (BVI), L P ("BVI") elected to defer cancellation of indebtedness income ("COD") on its 2009 Income Tax Return in accordance with Rev Proc 2009-37. The information below summarizes your share of the COD, which BVI elected to defer.

Required information under Rev Proc 2009-37, Section 5.03

Description of the applicable debt instrument: Loan agreement between Goldman Sachs Commercial Mortgage Capital, L P ("Lender") and Hoteles Decameron, S R L ("Borrower") (a 100% owned disregarded entity for U S tax purposes of BVI), dated as of August 10, 2007, principal amount of \$116,200,000, maturity of August 9, 2009 with no options to extend.

(i)	Partner's share of deferred COD amount that has not been included in income as of the end of the prior taxable year	43,004
(ii)	Partner's share of deferred amount that the partner must include in income in the current taxable year under Section 108(i)(1)	-
(iii)	Partner's share of deferred amount that the partner must include in income in the current taxable year under Section 108(i)(5)(D)(i) or (ii)	-
(iv)	Partner's share of deferred amount that has not been included in income in the current or prior taxable years	43,004
(v)	Partner's share of the partnership's original issue discount ("OID") deduction deferred under Section 108(i)(2)(A)(i) in the current taxable year	-
(vi)	Partner's share of the partnership's OID deduction deferred under Section 108(i)(2)(A)(i) that is allowable as a deduction in the current taxable year under Section 108(i)(2)(A)(ii)	-
(vii)	Partner's share of the partnership's OID deduction deferred under Section 108(i)(2)(A)(i) that is allowable as a deduction in the current taxable year under Section 108(i)(5)(D)(i) or (ii)	-

CARIBBEAN REAL ESTATE OPPORTUNITY FUND 2005, LP  
ATTACHMENT TO SCHEDULE K-1

Partner's Name B K Kee Foundation  
Partner's ID # 56-2545977

- (viii) Partner's share of the partnership's OID deduction deferred under Section 108(i)(2)(A)(i) that has not been deducted in the current or prior taxable years -
- (ix) Partner's deferred Section 752 amount that is treated as a distribution of money to the partner under Section 752 in the current taxable year and any remaining deferred Section 752 amount -

**PURSUANT TO REV. PROC. 2009-37, SECTION 5.03, YOU MUST RETAIN THIS STATEMENT  
IN YOUR BOOKS AND RECORDS**

Please consult your tax advisor



**Statement Detail**  
**B.K. KEE FOUNDATION**  
Holdings

Period Ended December 31, 2012

**CASH, DEPOSITS & MONEY MARKET FUNDS**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>CASH</b>								
U S DOLLAR	1,072.03	1.0000	1,072.03		1,072.03			
<b>DEPOSITS &amp; MONEY MARKET FUNDS</b>								
<b>DEPOSITS</b>								
GOLDMAN SACHS BANK DEPOSIT (BDAJ)*	177,330.77	1.0000	177,330.77	1.0000	177,330.77	0.00	0.1627	288.53
<b>TOTAL CASH, DEPOSITS &amp; MONEY MARKET FUNDS</b>			<b>178,402.80</b>		<b>178,402.80</b>			<b>288.53</b>

**FIXED INCOME**

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
<b>INVESTMENT GRADE FIXED INCOME</b>								
GS SHORT DURATION TAX FREE FUND								
GS SHORT DURATION TAX-FREE FUND INSTITUTIONAL SHARES <sup>42</sup>	123,169.324	10.6400	1,310,521.61	10.6698	1,314,196.54	(3,674.93)		22,559.99

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US STOCKS</b>								
ACCO BRANDS CORPORATION CMN (ACCO)	399.00	7.3400	2,928.66	9.0993	3,630.62	(701.96)		
ACTIVISION BLIZZARD INC CMN (ATVI)	2,029.00	10.6200	21,547.98	11.4147	23,160.37	(1,612.39)	1.6949	365.22
ADT CORPORATION (THE) CMN (ADT)	377.00	46.4900	17,526.73	27.3907	10,326.28	7,200.45	1.0755	188.50
AES CORP CMN (AES)	1,269.00	10.7000	13,578.30	11.3869	14,449.95	(871.65)	1.4953	203.04
AMERICAN ELECTRIC POWER INC CMN (AEP)	924.00	42.6800	39,436.32	38.8594	35,906.11	3,530.21	4.4049	1,737.12
AMERICAN EXPRESS CO CMN (AXP)	629.00	57.4800	36,154.92	42.6294	26,813.88	9,341.04	1.3918	503.20
ANADARKO PETROLEUM CORP CMN (APC)	759.00	74.3100	56,401.29	38.0809	28,903.41	27,497.88	0.4845	273.24
AOL INC. CMN (AOL)	91.00	29.6100	2,694.51	25.1199	2,285.91	408.60		
APPLE, INC CMN (AAPL)	245.00	532.1729	130,382.36	93.2389	22,843.54	107,538.82	1.9918	2,587.00
BABCOCK & WILCOX COMPANY (THE) CMN (BWC)	505.00	26.2000	13,231.00	38.4611	19,422.87	(6,191.87)	1.2214	161.60

<sup>41</sup>This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.  
<sup>42</sup>For additional important information about municipal securities, including official statements, continuing disclosures, real-time trade data and more, clients are encouraged to go to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") website at [emma.msrb.org](http://emma.msrb.org)

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

Portfolio No XXX-XX284-1



**Statement Detail**  
**B.K. KEE FOUNDATION**  
Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US STOCKS</b>								
BAKER HUGHES INC CMN (BHI)	242 00	40 8477	9,885 14	31 1433	7,536 67	2,348 47	1 4689	145 20
BANK OF AMERICA CORP CMN (BAC)	3,194 00	11 6100	37,082 34	30 6553	97,912 89	(60,830 55)	0.3445	127 76
BEST BUY CO INC CMN SERIES (BBY)	569 00	11 8500	6,979 65	50 3684	29,666 97	(22,687 32)	5.7384	400 52
BOEING COMPANY CMN (BA)	370 00	75 3600	27,883 20	49 4938	18,312 69	9,570 51	2 5743	717 80
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	984 00	32 5900	32,068 56	23 2900	22,917 36	9,151 20	4 2958	1,377 60
CA, INC CMN (CA)	784 00	21 9800	17,232 32	22 3586	17,529 17	(296 85)	4 5496	784 00
CELGENE CORPORATION CMN (CELG)	475 00	78 4700	37,273 25	48 4483	23,012 96	14,260 29		
CHEVRON CORPORATION CMN (CVX)	856 00	108 1400	92,567 84	72 1276	61,741 20	30,826 64	3 3290	3,081 60
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	1,617.00	37 3600	60,411 12	22.4305	36,270 19	24,140 93	1 7398	1,051 05
			262 76					
CONOCOPHILLIPS CMN (COP)	533.00	57 9900	30,908 67	51.8170	27,618 46	3,290 21	4.5525	1,407 12
CORNING INCORPORATED CMN (GLW)	1,224 00	12 6200	15,446 88	24 1779	29,593.81	(14,146 93)	2 8526	440.64
CSX CORPORATION CMN (CSX)	1,155 00	19 7300	22,788.15	16 1766	18,684 02	4,104.13	2 8383	646 80
CVS CAREMARK CORPORATION CMN (CVS)	1,434.00	48 3500	69,333 90	29.7810	42,705 92	26,627 98	1 8614	1,290.60
DEAN FOODS COMPANY NEW CMN (DF)	2,048 00	16 5100	33,812 48	20 6203	42,230 36	(8,417 88)		
DELL INC CMN (DELL)	1,073 00	10 1400	10,880 22	17 8859	19,191 54	(8,311 32)	3 1558	343 36
			85 84					
DIRECTV CMN (DTV)	1,257 00	50 1600	63,051 12	19 0391	23,932 10	39,119 02		
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	728 00	59 8600	43,578 08	14 0763	10,247 53	33,330 55	1 2028	524 16
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)	722 00	54 0000	38,988 00	37 0134	26,723 66	12,264 34		
FEDEX CORP CMN (FDX)	376 00	91 7200	34,486 72	50 7844	19,094 94	15,391 78	0 6106	210 56
FREEMPORT-MCMORAN COPPER & GOLD CMN (FCX)	668 00	34 2000	22,845 60	19 8407	13,253 61	9,591 99	3 6550	835 00
GAP INC CMN (GPS)	1,173.00	31 0400	36,409 92	17.4915	20,517.56	15,892 36	1 6108	586 50
			146 63					
GENERAL ELECTRIC CO CMN (GE)	1,611.00	20 9900	33,814 89	31 5011	50,748.30	(16,933 41)	3 6208	1,224 36
			306 09					

**Statement Detail**  
**B.K. KEE FOUNDATION**  
 Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>US STOCKS</b>								
GILEAD SCIENCES CMN (GILD)	549.00	73.4500	40,324.05	50.2200	27,570.78	12,753.27		
GOOGLE, INC. CMN CLASS A (GOOG)	61.00	707.3600	43,150.18	405.2761	24,721.84	18,428.34		
HEWLETT-PACKARD CO CMN (HPO)	726.00	14.2500	10,345.50	45.1202	32,757.25	(22,411.75)	3.7053	383.33
			95.83					
HILLSHIRE BRANDS CO CMN (HSH)	251.00	28.1400	7,063.14	23.0832	5,793.88	1,269.26		
HOLOGIC INCORPORATED CMN (HOLX)	935.00	20.0101	18,709.44	23.2928	21,778.79	(3,069.35)		
HONEYWELL INTL INC CMN (HON)	655.00	63.4700	41,572.85	41.3216	27,065.63	14,507.22	2.5839	1,074.20
INTERPUBLIC GROUP COS CMN (IPG)	1,376.00	11.0200	15,163.52	11.7984	16,234.55	(1,071.03)	2.1779	330.24
INTL BUSINESS MACHINES CORP CMN (IBM)	607.00	191.5500	116,270.85	90.0928	54,686.35	61,584.50	1.7750	2,063.80
INVESCO LTD CMN (IVZ)	526.00	26.0900	13,723.34	12.3930	6,518.73	7,204.61	2.6447	362.94
JPMORGAN CHASE & CO CMN (JPM)	1,163.00	43.9691	51,136.06	42.2566	49,144.42	1,991.64	2.7292	1,395.60
KIMBERLY CLARK CORP CMN (KMB)	0.00	84.4300	0.00				3.5059	
			361.86					
KRAFT FOODS GROUP, INC CMN (KRFT)	450.00	45.4700	20,461.50	32.5145	14,631.52	5,829.99	4.3985	900.00
LAM RESEARCH CORP CMN (LRCX)	605.00	36.1300	21,858.65	24.9884	15,117.99	6,740.66		
LENNAR CORPORATION CMN CLASS A (LEN)	1,236.00	38.6700	47,796.12	8.0318	9,927.35	37,868.77	0.4138	197.76
LIBERTY MEDIA CORPORATION LIBERTY C CMN CLASS A (LMCA)	95.00	116.0100	11,020.95	36.8276	3,498.62	7,522.33		
LSI CORPORATION COMMON STOCK (LSI)	4,755.00	7.0700	33,617.85	6.3206	30,054.23	3,563.62		
MARATHON OIL CORPORATION CMN (MRO)	1,149.00	30.6600	35,228.34	16.4896	18,946.55	16,281.79	2.2179	781.32
MARATHON PETROLEUM CORPORATION CMN (MPC)	574.00	63.0000	36,162.00	21.4480	12,311.16	23,850.84	2.2222	803.60
MARVELL TECHNOLOGY GROUP LTD CMN (MRVL)	1,491.00	7.2606	10,825.55	13.2782	19,797.82	(8,972.27)	3.3055	357.84
MATTEL, INC CMN (MAT)	1,503.00	36.6200	55,039.86	17.2246	25,888.62	29,151.24	3.3861	1,863.72
MC DONALDS CORP CMN (MCD)	285.00	88.2100	25,138.85	58.0377	15,379.98	7,995.67	3.4917	816.20
MCDERMOTT INTL CMN (MDR)	1,010.00	11.0200	11,130.20	20.3711	20,574.81	(9,444.61)		
MCKESSON CORPORATION CMN (MCK)	505.00	96.9600	49,064.80	60.3169	30,460.03	18,504.77	0.8251	404.00
			101.00					
METLIFE, INC. CMN (MET)	637.00	32.9400	20,982.78	60.7133	38,674.37	(17,691.59)	2.2465	471.38
MONDELEZ INTERNATIONAL, INC CMN (MDLZ)	1,350.00	25.4532	34,361.82	20.0486	27,065.60	7,296.22		
MONSANTO COMPANY CMN (MON)	210.00	94.6500	19,876.50	83.6851	17,573.88	2,302.62	1.5848	315.00

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US STOCKS</b>								
MOTOROLA SOLUTIONS INC CMN (MSI)	357 00	55 6800	19,877 76 92 82	50 0626	17,872 35	2,005 41		
NORTHERN TRUST CORP CMN (NTRS)	207 00	50 1600	10,383.12	58 6055	12,131 34	(1,748.22)	2 3923	248 40
ORACLE CORPORATION CMN (ORCL)	1,159 00	33 3200	38,617 88	20 5006	23,760 25	14,857 63	0 7203	278 16
PFIZER INC CMN (PFE)	2,048 00	25 0793	51,362 41	26 1871	53,631 09	(2,268 68)	3 8279	1,966 08
PHILLIPS 66 CMN (PSX)	266 00	53 1000	14,124 60	30 8564	8,207 79	5,916 81	1 8632	266 00
QUALCOMM INC CMN (QCOM)	637 00	61 8596	39,404 57	42 7035	27,202 15	12,202 42	1 6166	637 00
TENET HEALTHCARE CORP CMN (THC)	1,776 00	32 4700	57,666 72	24 9395	44,292 63	13,374 09		
THE TRAVELERS COMPANIES, INC CMN (TRY)	762 00	71 8200	54,726 84	43 7444	33,333 24	21,393 60	2 5620	1,402 08
TIME WARNER CABLE INC CMN (TWC)	252 00	97 1900	24,491 88	54 8946	13,833 45	10,658 43	2 3048	564 48
TIME WARNER INC CMN (TWX)	1,004 00	47 8300	48,021 32	39 0748	39,231 14	8,790 18	2 1744	1,044 16
TJX COMPANIES INC (NEW) CMN (TJX)	1,254 00	42 4500	53,232 30	14,3649	18,013 64	35,218 66	1 0836	576 84
URBAN OUTFITTERS INC CMN (URBN)	765 00	39 3600	30,110 40	27 1718	20,786 44	9,323 96		
WASTE MANAGEMENT INC CMN (WM)	465 00	33 7400	15,689 10	34 2693	15,935 21	(246 11)	4.2087	660 30
WATSON PHARMACEUTICALS INC CMN (WPI)	1,119 00	86 0000	96,234 00	30 3160	33,923 55	62,310 45		
WELLPOINT, INC CMN (WLP)	221 00	60 9200	13,463 32	53 8745	11,906 26	1,557 06	1 8877	254 15
WELLS FARGO & CO (NEW) CMN (WFC)	1,195 00	34 1800	40,845 10	19 6748	23,511 44	17,333 66	2 5746	1,051 60
THE HOME DEPOT, INC CMN (HD)	891 00	61 8500	55,108 35	23 8580	21,257 48	33,850 87	1 8755	1,033 56
TOTAL US STOCKS			2,563,131 29 1,452 83		1,832,189 05	730,942 25	2.2318	43,727 29

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
DONALD SMITH SMALL CAP VALUE (SERIES)						
DONALD SMITH SMALL CAP VALUE (SERIES) CLASS 2 (GMSSA1DF) <sup>12</sup>	3,951 81	163 8950	647,682 56	500,000.00 15,000.00		162,682.56

<sup>12</sup>Please refer to the end of the Holdings section for further details pertaining to these investments



**Statement Detail**  
**B.K. KEE FOUNDATION**  
Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
GS REAL ESTATE SECURITIES FUND								
GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREIX)	39,954,085	15.6600	626,480.05	17.6083	703,521.74	(77,041.69) 176,045.14	1.6135	10,108.38
MLPS								
LAZARD LTD CMN CLASS A (LAZ)	228.00	29.8400	6,803.52	25.8670	5,897.68	905.84	2.6810	182.40
<b>TOTAL US EQUITY</b>			<b>3,844,097.42</b> <b>1,452.83</b>		<b>3,026,608.47</b>	<b>817,488.96</b>	<b>2.0836</b>	<b>54,018.07</b>

**NON-US EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>									
LSV NON-US EQUITY LLC									
LSV NON-US EQUITY LLC CLASS 2 (LSV) CLASS 2 (GMSIA1F) <sup>12</sup>	12,552.39	109.6410	1,376,257.58	1,500,000.00	41,000.00		(82,742.42)		
WILLIAM BLAIR NON-US EQUITY LLC									
WILLIAM BLAIR NON-US EQUITY LLC CLASS 2 (GMSIA3WF) <sup>12</sup>	13,110.59	112.8050	1,478,940.10	1,500,000.00	39,000.00		17,940.10		
<b>NON-US STOCKS</b>									
AMERICA MOVIL SAB DE CV SPONSORED ADR CMN SERIES L (AMX)	1,018.00	23.1400	23,556.52	20.0106	20,370.79		3,185.73	1.3024	306.80
D E MASTER BLENDEERS 1753 B V CMN (*DEMBNA)	1,258.00	11.5084	14,477.55	9.1871	11,557.39		2,920.16		
FLEXTRONICS INTERNATIONAL LTD CMN (FLEX)	1,858.00	6.2100	11,538.18	10.5378	19,579.17		(8,040.99)		
PENTAIR LTD CMN (PNR)	180.00	49.1500	8,847.00	31.3686	5,646.54		3,200.46	1.7904	158.40
SANOFI SPONSORED ADR CMN (SNY)	349.00	47.3800	16,535.62	32.8590	11,467.80		5,067.82	3.0200	499.37
SONY CORPORATION ADR CMN (SNE)	388.00	11.2000	4,345.60	45.4452	17,632.73		(13,287.13)	2.5014	108.70

<sup>12</sup>Please refer to the end of the Holdings section for further details pertaining to these investments.



**Statement Detail**  
**B.K. KEE FOUNDATION**  
Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>NON-US STOCKS</b>								
TE CONNECTIVITY LTD CMN (TEL)	1,213.00	37.1200	45,026.56	28.0379	34,009.92	11,016.64		
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	599.00	37.3400	22,366.66	43.6155	26,125.66	(3,759.00)	2.1530	481.55
TYCO INTERNATIONAL LTD CMN (TYC)	754.00	29.2500	22,054.50	20.9424	15,790.58	6,263.92	2.0513	452.40
<b>TOTAL NON-US STOCKS</b>			<b>168,748.19</b>		<b>162,180.58</b>	<b>6,567.61</b>	<b>2.0543</b>	<b>2,007.22</b>
<b>Unrealized / Economic Gain (Loss)</b>								
GS EMERGING MARKETS FUND			<b>Market Value / Accrued Income</b>	<b>Unit Cost</b>	<b>Cost Basis</b>	<b>Unrealized / Economic Gain (Loss)</b>	<b>Dividend Yield</b>	<b>Estimated Annual Income</b>
GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GEMIX)	29,592.062	16.8100	497,442.56	18.4956	547,321.80	(49,879.24) 48,427.67	0.8507	4,231.66
GS INTERNATIONAL REAL ESTATE SECURITIES FUND			<b>Market Value / Accrued Income</b>	<b>Unit Cost</b>	<b>Cost Basis</b>	<b>Unrealized / Economic Gain (Loss)</b>	<b>Dividend Yield</b>	<b>Estimated Annual Income</b>
GS INTERNATIONAL REAL ESTATE SECURITIES INSTITUTIONAL CLASS SHARES (GIRIX)	114,073.815	6.2900	717,524.30	10.0486	1,146,281.54	(428,757.24) (309,997.48)	9.4754	67,987.99
<b>TOTAL NON-US EQUITY</b>			<b>4,238,912.73</b>		<b>4,775,763.92</b>	<b>(536,871.19)</b>	<b>5.6546</b>	<b>74,226.88</b>
<b>TOTAL PUBLIC EQUITY</b>			<b>8,083,010.15</b>		<b>7,802,392.39</b>	<b>280,617.77</b>	<b>3.2839</b>	<b>128,244.95</b>
			<b>1,452.83</b>					



**Statement Detail**  
**BK KEE FDN THORNBURG INTL EQTY**  
**Holdings**

Period Ended December 31, 2012

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>THORNBURG NON-US EQUITY</b>								
U S DOLLAR	146.41	1.0000	146.41		146.41			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) <sup>14</sup>	35,516.65	1.0000	35,516.65	1.0000	35,516.65		0.1622	57.62
<b>CARNIVAL CORPORATION CMN (CCL)</b>								
	795.00	36.7700	29,232.15	40.2344	31,986.34	(2,754.19)	2.7196	795.00
<b>LAS VEGAS SANDS CORP CMN (LVS)</b>								
	446.00	46.1600	20,587.36	44.6854	19,929.67	657.69	2.1664	446.00
<b>SCHLUMBERGER LTD CMN (SLB)</b>								
	445.00	69.2986	30,837.88	53.0295	23,598.15	7,239.73	1.5873	489.50
			122.38					
<b>SOUTHERN COPPER CORPORATION CMN (SCCO)</b>								
	319.00	37.8600	12,077.34	32.1670	10,261.27	1,816.07	9.7993	1,183.49
<b>YUM BRANDS, INC CMN (YUM)</b>								
	274.00	66.4000	18,193.60	66.9574	18,346.34	(152.74)	2.0181	367.16
<b>ACCENTURE PLC CMN (ACN)</b>								
	255.00	66.5000	16,957.50	58.9752	15,038.67	1,918.83	2.4361	413.10
<b>ADIDAS AG ADR CMN (ADDYY)</b>								
	563.00	44.3840	24,988.19	36.9989	20,830.39	4,157.80	1.0267	256.56
<b>AIA GROUP LIMITED SPONSORED ADR CMN SERIES (AAGIY)</b>								
	1,657.00	15.6110	25,867.43	15.0512	24,939.90	927.53	0.9925	256.75
<b>ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH)</b>								
	408.00	37.8300	15,434.64	6.4060	2,613.65	12,820.99	0.4151	64.07
<b>ASML HOLDING N V ADR CMN (ASML)</b>								
	206.00	64.3900	13,264.34	67.1283	13,828.44	(564.10)		
<b>ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)(ASAZY)</b>								
	1,457.00	18.6690	27,200.73	13.5941	19,806.64	7,394.09	1.3486	366.84
<b>BAIDU, INC SPONSORED ADR CMN (BIDU)</b>								
	134.00	100.2900	13,438.86	123.1284	16,499.20	(3,060.34)		
<b>BG GROUP PLC SPON ADR CMN (BRGY)</b>								
	956.00	16.4580	15,733.85	16.8349	16,094.21	(360.36)	1.5093	237.47
<b>BURBERRY GROUP PLC SPONSORED ADR CMN (BURBY)</b>								
	293.00	39.8570	11,678.10	39.0525	11,442.38	235.72	1.9482	227.51
<b>CANADIAN NATIONAL RAILWAY CO CMN (CNI)</b>								
	281.00	91.0100	25,573.81	57.2020	16,073.76	9,500.05	1.6589	424.24
<b>CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)</b>								
	323.00	47.6400	15,387.72	55.0482	17,760.58	(2,392.86)		
<b>CNOOC LIMITED SPONSORED ADR CMN (CEO)</b>								
	106.00	220.0000	23,320.00	157.0252	16,644.67	6,675.33	2.2678	528.85
<b>COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY)</b>								
	1,115.00	11.7850	13,140.28	11.8087	13,166.72	(26.44)	2.6092	342.86
<b>DASSAULT SYSTEMES SPONSORED ADR CMN (DASTY)</b>								
	145.00	111.0480	16,101.96	51.8455	7,517.60	8,584.37	0.5497	88.52
<b>DEUTSCHE BANK AG CMN (DB)</b>								
	293.00	44.2900	12,976.97	43.4442	12,729.16	247.81	2.0872	270.85
<b>ELEKTA AB UNSPONSORED ADR CMN (EKTAY)</b>								
	821.00	15.5870	12,796.93	15.4408	12,676.89	120.04	0.7683	98.32

<sup>14</sup>This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).



**Statement Detail**  
**BK KEE FDN THORNBERG INTL EQTY**  
**Holdings (Continued)**

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>THORNBERG NON-US EQUITY</b>								
EMBRAER SA ADR CMN (ERJ)	938.00	28 5100	26,742 38 76 70	29 3566	27,536 46	(794 08)		
FANUC CORP UNSPONSORED ADR CMN (FANUY)	832.00	30 6870	25,531 58	12,7109	10,575 44	14,956 14	1 1141	284 46
FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY)	2,106 00	5 7820	12,176 89	6 1065	12,860 33	(683 44)	3 7529	456 98
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS)	792 00	34 3000	27,165 60	20 4123	16,166 56	10,999 04	0 9138	248 23
HANG LUNG PPTYS LTD SPONSORED ADR CMN (HLPPY)	917 00	19 8690	18,219 87	16 1069	14,770 04	3,449 84	3 2013	583 27
HENNES & MAURITZ AB ADR CMN (HNINMY)	4,279 00	6 9020	29,533 66	5 3000	22,678 55	6,855 11	2 9958	884 76
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY)	934 00	17 0180	15,894 81	8 3268	7,777 22	8,117 59	2 7017	429 43
HSBC HOLDINGS PLC SPONSORED ADR CMN (HBC)	503 00	53 0700	26,694 21	46 0012	23,138 60	3,555 61	3 8628	1,031 15
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	1,594 00	14 1920	22,622 05	13,8659	22,102 30	519 75	3 7157	640 56
KDDI CORP UNSPONSORED ADR CMN (KDDIY)	815 00	17 6080	14,350 52	17 1369	13,966 60	383 92	2 4780	355 60
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	3,452 00	9 2360	31,882 67	7,5988	26,231 18	5,651 49	2 8703	915 13
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	1,200 00	25 2590	30,310 80	18 2733	21,927 98	8,382 82	1 8427	558 53
LI & FUNG LIMITED UNSPONSORED ADR CMN (LFUGY)	4,709 00	3 5300	16,622 77	3 6452	17,165 29	(542 52)	2 8630	475 91
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN (LVMUY)	1,038 00	36 5990	37,989 76	16 4210	17,044 98	20,944 78	1 5205	577 63
MERCADOLIBRE INC CMN (MELI)	207 00	78 5500	16,259 85 22 56	64 1801	13,285 27	2,974 58	0 5551	90 25
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED ADR CMN (MGDDY)	1,065 00	18 8770	20,104 00	14 5893	15,537 58	4,566 42	2 0743	417 02
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU)	3,681 00	5 4200	19,951 02	5 8682	21,600 69	(1,649 67)	2 4665	492 10
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	385 00	65 1120	25,068 12	38 9281	14,987 31	10,080 81	2 7213	682 19
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	446 00	63 3000	28,231 80	49 4510	22,055 14	6,176 66	3 3275	939 42
NOVO-NORDISK A/S ADR ADR CMN (NVO)	219 00	163 2100	35,742 99	51 9720	11,381 87	24,361 12	1 1224	401 19



**Statement Detail**  
**BK KEE FDN THORNBURG INTL EQTY**  
**Holdings (Continued)**

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>THORNBURG NON-US EQUITY</b>								
PEARSON PLC SPON ADR SPONSORED ADR CMN (PSO)	981 00	19 5400	19,168.74	18 8265	18,468.83	699.91	3 5561	681.66
POTASH CORP OF SASKATCHEWAN INC (POT)	504 00	40.6900	20,507.76	37 5984	18,949.60	1,558.16	2.0644	423.36
PUBLICIS GROUPE S A SPONSORED ADR CMN (PUBGY)	1,569 00	14 9140	23,698.35	11 0855	17,614.90	6,083.45	1.1512	272.82
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (RBGLY)	2,280 00	12 8200	29,229.60	9 3756	21,376.45	7,853.15	2 7864	814.46
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (RBS)	1,283 00	10 7900	13,843.57	10 0008	12,830.98	1,012.59		
SABMILLER PLC SPONSORED ADR (SBMRY)	320 00	45 9200	14,694.40	23 6957	7,582.62	7,111.78	1 9752	290.25
SAP AG (SPON ADR) (SAP)	411 00	80 3800	33,036.18	48 2188	19,817.94	13,218.24	0 8393	277.28
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYO L-US LINE SBRCY (SBRCY)	1,092 00	12 3000	13,431.60	10 6280	11,605.78	1,825.82	1 8008	241.88
SIEMENS AKTIENGESSELLSCHAFT SPONSORED ADR CMN (SI)	189 00	109 4700	20,689.83	113 6842	21,486.31	(796.48)	2 6156	541.17
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	903 00	25 1930	22,749.28	19 3530	17,475.78	5,273.50	1 3946	317.27
SYNGENTA AG SPONSORED ADR CMN (SYT)	178 00	80.8000	14,382.40	66.8706	11,902.96	2,479.44	1 7883	257.20
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM)	857 00	17 1600	14,706.12	14 2286	12,193.88	2,512.24	2 3187	340.99
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	867 00	32 1260	27,853.24	20 4586	17,737.62	10,115.62	0 2694	75.05
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	611 00	37 3400	22,814.74	43 9410	26,847.94	(4,033.20)	2 1530	491.19
TOYOTA MOTOR CORPORATION SPON ADR (TM)	370 00	93 2500	34,502.50	88 5518	32,764.16	1,738.35	1 4742	508.64
TULLOW OIL PLC ADR CMN (TUWOY)	1,347 00	10 2490	13,805.40	9 7256	13,100.38	705.02	0 7779	107.39
TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY)	2,711 00	5 1890	14,067.38	4 6181	12,519.71	1,547.67	1 0984	154.52
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	514 00	25 1900	12,947.66	26 8388	13,795.13	(847.47)	5 9551	771.04
			261.77					
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER Y SHS (WMMVY)	507 00	32 4810	16,467.87	10.6059	5,377.21	11,090.66	0 9901	163.05
YANDEX N.V. CMN (YNDX)	667 00	21 5400	14,367.18	28 4661	18,986.87	(4,619.69)		



**Statement Detail**  
**BK KEE FDN THORNBURG INTL EQTY**  
 Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>THORNBURG NON-US EQUITY</b>								
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR CMN (ITUB)	1,643 00	16 4600	27,043 78 10,24	18 4821	30,366 05	(3,322,26)	0.5392	145 81
TOTAL THORNBURG NON-US EQUITY			1,335,555 63 493 65		1,093,058 18	242,497,49	1.9747	24,453 54
<b>TOTAL PORTFOLIO</b>								
			<b>Market Value</b> <b>1,336,049,28</b>		<b>Adjusted Cost /<sup>6</sup></b> <b>Original Cost</b> <b>1,093,058.18</b>	<b>Unrealized</b> <b>Gain (Loss)</b> <b>242,497.49</b>		<b>Estimated</b> <b>Annual Income</b> <b>24,453.54</b>

<sup>6</sup> Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.



**Statement Detail**  
**BK KEE FDN DELAWARE LARGE CAP GROWTH**  
**Holdings**

Period Ended December 31, 2012

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>DELAWARE LARGE CAP GROWTH</b>								
U S DOLLAR	2,355.38	1 0000	2,355.38		2,355.38			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)*4	12,674.24	1,0000	12,674.24	1 0000	12,674.24		0.1604	20.33
<b>MARKET VALUE / ACCRUED INCOME</b>								
ADOBE SYSTEMS INC CMN (ADBE)	2,535.00	37 6800	95,518.80	28 8001	73,008.34	22,510.46		
ALLERGAN INC CMN (AGN)	1,203.00	91 7300	110,351.19	55 9195	67,271.14	43,080.05	0.2180	240.60
APPLE, INC CMN (AAPL)	324.00	532 1729	172,424.02	128 2695	41,559.33	130,864.69	1 9918	3,434.40
BMC SOFTWARE INC CMN (BMC)	2,338.00	39 6200	92,631.56	41 9092	97,983.70	(5,352.14)		
CATERPILLAR INC (DELAWARE) CMN (CAT)	410.00	89 6085	36,739.49	83 2723	34,141.63	2,597.85	2 3212	852.80
CELGENE CORPORATION CMN (CELG)	609.00	78 4700	47,788.23	79 3101	48,299.86	(511.63)		
CME GROUP INC CMN CLASS A (CME)	898.00	50 6700	45,501.66	57 1555	51,325.65	(5,823.99)	3 5524	1,616.40
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	1,774.00	72 1600	128,011.84	27 6884	49,115.63	78,896.21		
EOG RESOURCES INC CMN (EOG)	1,148.00	120 7900	138,666.92	105 7437	121,393.76	17,273.16	0 5630	780.64
GOOGLE, INC CMN CLASS A (GOOG)	124.00	707 3800	87,715.12	501 3567	62,188.23	25,546.89		
INTERCONTINENTAL EXCHANGE INC CMN (ICE)	522.00	123 8100	64,628.82	94 1767	49,160.25	15,468.57		
INTUIT INC CMN (INTU)	1,603.00	59 4754	95,339.07	30 4728	48,847.84	46,491.22	1.1433	1,090.04
KINDER MORGAN INC CMN CLASS P (KMI)	3,178.00	35 3300	112,278.74	34 1507	108,531.03	3,747.71	4 0759	4,576.32
LIBERTY INTERACTIVE CORP INTERACTIVE CMN CLASS A (LINTA)	4,513.00	19 6800	88,815.84	17 8805	80,694.64	8,121.20		
MASTERCARD INCORPORATED CMN CLASS A (MA)	237.00	491 2800	116,433.36	196 7163	46,621.76	69,811.60	0 2443	284.40
NIKE CLASS-B CMN CLASS B (NKE)	1,072.00	51 6000	55,315.20	26 9999	28,943.86	26,371.35	1 6279	900.48
PERRIGO COMPANY CMN (PRGO)	447.00	104 0300	46,501.41	62 4583	27,918.87	18,582.54	0 3461	160.92
POLYCOM INC CMN (PLCM)	2,338.00	10 4600	24,455.48	13 2820	31,053.43	(6,597.95)		
PRICELINE.COM INC CMN (PCLN)	137.00	620 3900	84,993.43	203 8596	27,928.77	57,064.66		
PROGRESSIVE CORPORATION (THE) CMN (PGR)	3,704.00	21 1000	78,154.40	21 8683	81,000.36	(2,845.96)	1 9299	1,508.27
QUALCOMM INC CMN (QCOM)	1,849.00	61.8596	114,378.40	42 6261	78,815.70	35,562.70	1 6166	1,849.00
SALLY BEAUTY HOLDINGS, INC CMN (SBH)	1,019.00	23 5700	24,017.83	24 8369	25,308.82	(1,290.99)		
STAPLES, INC CMN (SPLS)	3,488.00	11 4000	39,763.20	21 6071	75,365.47	(35,602.27)	3 8596	1,534.72

\*4 This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



**Statement Detail**  
**BK KEE FDN DELAWARE LARGE CAP GROWTH**  
 Holdings (Continued)

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
DELAWARE LARGE CAP GROWTH								
TERADATA CORPORATION CMN (TDC)	1,024.00	61 8900	63,375 36	31 1734	31,921 53	31,453 83		
VERIFONE SYSTEMS INC CMN (PAY)	1,003.00	29 6800	29,769 04	29,6643	29,753 29	15 75		
VERISIGN INC CMN (VRSN)	1,496.00	38,8200	58,074 72	31,9854	47,850.11	10,224 62		
VISA INC CMN CLASS A (V)	878 00	151 5800	133,087 24	68 1375	59,824 71	73,262 53	0 8708	1,158 96
WALGREEN CO CMN (WAG)	2,210 00	37 0100	81,792 10	40 2841	89,027 82	(7,235 72)	2 9722	2,431 00
WTS/KINDER MORGAN, INC EXP 05/25/2017 (KMIWS)	1,204 00	3 7800	4,551 12	1 9047	2,293 31	2,257 81		
NOVO-NORDISK A/S ADR CMN (NVO)	493 00	163 2100	80,462 53	53 2699	26,262 04	54,200 49	1 1224	903 13
SYNGENTA AG SPONSORED ADR CMN (SYT)	874 00	80 8000	70,619 20	45 0149	39,343 03	31,276 17	1 7883	1,252 90
TOTAL DELAWARE LARGE CAP GROWTH			2,437,184 94		1,697,763 53	739,421 41	1 5972	24,605 30
			<b>Market Value</b>	<b>Adjusted Cost /<sup>e</sup></b>	<b>Unrealized</b>	<b>Gain (Loss)</b>		<b>Estimated</b>
<b>TOTAL PORTFOLIO</b>			<b>2,437,184.94</b>	<b>1,697,763.53</b>	<b>739,421.41</b>			<b>Annual Income</b>
								<b>24,605.30</b>

<sup>e</sup> Original Cost is price paid by purchaser, adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

**Statement Detail**  
**BK KEE FDN LARGE CAP CONCENTRATED VALUE**  
Holdings

Period Ended December 31, 2012

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>GSAM LARGE CAP VALUE (CONCENTRATED)</b>								
U S DOLLAR	768 10	1.0000	768 10		768 10			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) <sup>14</sup>	78,348 11	1 0000	78,348 11	1.0000	78,348.11		0 1624	127.23
<b>ADOBE SYSTEMS INC CMN (ADBE)</b>								
	804 00	37 6800	30,294 72	30 1477	24,238 77	6,055 95		
<b>ALTERA CORP CMN (ALTR)</b>								
	900 00	34 3900	30,951 00	34 3853	30,946 75	4 25	1 1631	360 00
<b>AMERICAN INTL GROUP, INC CMN (AIG)</b>								
	854 00	35 3000	30,146 20	34.5854	29,535 96	610 24		
<b>AT&amp;T INC CMN (T)</b>								
	908 00	33 7100	30,608 68	31 6027	28,695 25	1,913 43	5 3397	1,634 40
<b>BANK OF AMERICA CORP CMN (BAC)</b>								
	6,255 00	11 6100	72,620 55	7 5616	47,298 01	25,322 54	0 3445	250 20
<b>BED BATH &amp; BEYOND INC CMN (BBBY)</b>								
	533 00	55 9100	29,800 03	61 5216	32,791 02	(2,990 99)		
<b>BOEING COMPANY CMN (BA)</b>								
	717 00	75 3600	54,033 12	64 7410	46,419 33	7,613 79	2 5743	1,390 98
<b>CELGENE CORPORATION CMN (CELG)</b>								
	421 00	78 4700	33,035 87	58 5246	24,638 85	8,397 02		
<b>CITIGROUP INC CMN (C)</b>								
	754 00	39 5600	29,828 24	36 4473	27,481 26	2,346 98		
<b>DEVON ENERGY CORPORATION (NEW) CMN (DVN)</b>								
	977 00	52 0400	50,843 08	71 1451	69,508 80	(18,665 72)	1 5373	781 60
<b>DIRECTV CMN (DTV)</b>								
	508 00	50 1600	25,481 28	49 5787	25,185 96	295 32		
<b>DUKE ENERGY CORPORATION CMN (DUK)</b>								
	649 00	63 8000	41,406 20	64 7177	42,001 81	(595 61)	4 7962	1,985 94
<b>EASTMAN CHEM CO CMN (EMIN)</b>								
	431 00	68 0500	29,329 55	47 3354	20,401 55	8,928 00	1 7634	517 20
<b>ELI LILLY &amp; CO CMN (LLY)</b>								
	767 00	49 3200	37,828 44	49 4278	37,911 10	(82 66)	3 9740	1,503 32
<b>EMC CORPORATION MASS CMN (EMC)</b>								
	1,512 00	25 3000	38,253 60	21 9688	33,216 88	5,036 72		
<b>EVEREST RE GROUP LTD CMN (RE)</b>								
	352 00	109 9500	38,702 40	84 5979	29,778 47	8,923 93	1 7462	675 84
<b>EXXON MOBIL CORPORATION CMN (XOM)</b>								
	1,074 00	86 5500	92,954 70	78 2576	84,048 71	8,905 99	2 6343	2,448 72
<b>GENERAL ELECTRIC CO CMN (GE)</b>								
	4,245 00	20 9900	89,102 55	17 2015	73,020 54	16,082 01	3 6208	3,226 20
			806 55					
<b>GENERAL MOTORS COMPANY CMN (GM)</b>								
	1,085 00	28,8300	31,280 55	23,3135	25,295 13	5,985 42		

<sup>14</sup>This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC



**Statement Detail**  
**BK KEE FDN LARGE CAP CONCENTRATED VALUE**  
**Holdings (Continued)**

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>GSAM LARGE CAP VALUE (CONCENTRATED)</b>								
GOOGLE, INC CMN CLASS A (GOOG)	37 00	707 3800	26,173 06	689 7954	25,522 43	650.63		
HALLIBURTON COMPANY CMN (HAL)	1,687 00	34 6900	58,522 03	32 7862	55,310.32	3,211 71	1 0378	607 32
J.M. SMUCKER CO CMN (SJM)	336.00	86 2400	28,976 64	78 0849	26,236 53	2,740.11	2 4119	698 88
JPMORGAN CHASE & CO CMN (JPM)	1,987 00	43 9691	86,487 22	38 2072	75,153 54	11,333 68	2 7292	2,360 40
LAM RESEARCH CORP CMN (LRGX)	1,024 00	36 1300	36,997 12	38 4664	39,389 56	(2,392 44)		
LOWES COMPANIES INC CMN (LOW)	1,247 00	35 5200	44,293 44	26 3935	32,912 64	11,380 80	1 8018	798 08
MASCO CORPORATION CMN (MAS)	1,517 00	16 6600	25,273 22	12 7705	19,372.81	5,900 41	1 8007	455 10
MERCK & CO , INC CMN (MRK)	1,321 00	40.9400	54,081 74	42 6115	56,289 83	(2,208 09)	4 2013	2,272 12
			486 76					
MGM RESORTS INTERNATIONAL CMN (MGM)	1,647 00	11 6400	19,171 08	11 5139	18,963 42	207 66		
MORGAN STANLEY CMN (MS)	1,544 00	19 1200	29,521 28	16 6697	25,738.01	3,783.27	1 0460	308 80
OCCIDENTAL PETROLEUM CORP CMN (OXY)	367 00	76 6100	28,115 87	76 2600	27,987 41	128 46	2 8195	792 72
PFIZER INC. CMN (PFE)	2,464 00	25 0793	61,795.40	19,3105	47,581 16	14,214 23	3 8279	2,365 44
PHILIP MORRIS INTL INC CMN (PMI)	320 00	83 6400	26,764 80	85 8010	27,456 32	(691 52)	4 0650	1,088 00
			272 00					
PPL CORPORATION CMN (PPL)	1,618 00	28 6300	46,323 34	27 3228	44,208 26	2,115 08	5 0297	2,329 92
			582 48					
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	655 00	67 8900	44,467 95	65 9627	43,205 55	1,262 40	3 3112	1,472 44
PRUDENTIAL FINANCIAL INC CMN (PRU)	1,162 00	53 3300	61,969 46	50 9470	59,200 43	2,769 03	3 0002	1,859 20
SUNTRUST BANKS INC \$1 00 PAR CMN (STI)	1,925 00	28 3500	54,573 75	25 8507	49,762 63	4,811 12	0 7055	385 00
THE TRAVELERS COMPANIES, INC CMN (TRV)	506 00	71 8200	36,340 92	57 7751	29,234 18	7,106 74	2 5620	931 04
TRANSOCEAN LTD CMN (RIG)	812 00	44 6600	36,263 92	45 1650	36,673 97	(410 05)		
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	726.00	54 2400	39,378.24	51 7121	37,543 02	1,835 22	1 5671	617 10
URBAN OUTFITTERS INC CMN (URBN)	711 00	39 3600	27,984 96	30 5377	21,712 33	6,272.63		
VERTEX PHARMACEUTICALS INC CMN (VRTX)	516 00	41 9000	21,620 40	43 3777	22,382 87	(762 47)		
VIACOM INC CMN CLASS B (VIAB)	505 00	52 7400	26,633 70	55 2574	27,904 98	(1,271 28)	2 0857	555 50



**Statement Detail**  
**BK KEE FDN LARGE CAP CONCENTRATED VALUE**  
**Holdings (Continued)**

Period Ended December 31, 2012

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
GSAM LARGE CAP VALUE (CONCENTRATED)								
XCEL ENERGY INC CMN (XEL)	1,978 00	26.7100	52,832.38 534.06	26.9325	53,272.39	(440.01)	4.0434	2,136.24
TOTAL GSAM LARGE CAP VALUE (CONCENTRATED)			1,870,178.89 2,681.85		1,714,544.95	155,633.93	2.5418	36,934.93
<b>TOTAL PORTFOLIO</b>								
			Market Value <b>1,872,860.74</b>		Adjusted Cost / <sup>e</sup> Original Cost <b>1,714,544.95</b>	Unrealized Gain (Loss) <b>155,633.93</b>		Estimated Annual Income <b>36,934.93</b>

<sup>e</sup> Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

B.K. Kee Foundation #2841  
 From 01-Jan-2012 To 31-Dec-2012

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)
GS SHORT-DURATION GOVERNMENT FUND INS	28-Feb-11	21-Feb-12	149 233	1,531	1,525	6
GS SHORT-DURATION GOVERNMENT FUND INS	30-Jun-11	21-Feb-12	118 4	1,215	1,214	1
GS SHORT-DURATION GOVERNMENT FUND INS	30-Nov-11	21-Feb-12	109 305	1,121	1,119	2
GS SHORT-DURATION GOVERNMENT FUND INS	31-Mar-11	21-Feb-12	176 798	1,814	1,803	11
GS SHORT-DURATION GOVERNMENT FUND INS	31-May-11	21-Feb-12	113 504	1,165	1,163	1
GS SHORT-DURATION GOVERNMENT FUND INS	29-Apr-11	21-Feb-12	157 643	1,617	1,613	5
GS SHORT-DURATION GOVERNMENT FUND INS	29-Jul-11	21-Feb-12	120 966	1,241	1,240	1
GS SHORT-DURATION GOVERNMENT FUND INS	31-Oct-11	21-Feb-12	121 37	1,245	1,243	2
GS SHORT-DURATION GOVERNMENT FUND INS	30-Sep-11	21-Feb-12	121 917	1,251	1,247	4
GS SHORT-DURATION GOVERNMENT FUND INS	30-Dec-11	21-Feb-12	83 348	855	853	2
GS SHORT-DURATION GOVERNMENT FUND INS	31-Jan-12	21-Feb-12	71 337	732	732	-
GS SHORT-DURATION GOVERNMENT FUND INS	14-Dec-11	21-Feb-12	28 586	293	292	1
GS SHORT-DURATION GOVERNMENT FUND INS	31-Aug-11	21-Feb-12	119 626	1,227	1,227	-
<b>ST Total</b>				<b>15,308</b>	<b>15,273</b>	<b>36</b>
ACCO BRANDS CORPORATION CMN	2-Mar-06	1-May-12	0 14	1	-	1
PHILLIPS 66 CMN	7-Jan-08	1-May-12	0 5	15	-	15
MOTOROLA MOBILITY HOLDINGS, IN CMN	4-Oct-07	22-May-12	5	200	293	(93)
MOTOROLA MOBILITY HOLDINGS, IN CMN	12-Oct-07	22-May-12	9	360	600	(240)
MOTOROLA MOBILITY HOLDINGS, IN CMN	6-Nov-07	22-May-12	18	720	1,068	(348)
MOTOROLA MOBILITY HOLDINGS, IN CMN	26-Dec-07	22-May-12	40	1,600	2,208	(608)
MOTOROLA MOBILITY HOLDINGS, IN CMN	25-Mar-08	22-May-12	39	1,560	1,256	304
MOTOROLA MOBILITY HOLDINGS, IN CMN	27-Nov-07	22-May-12	50	2,000	2,601	(601)
MOTOROLA MOBILITY HOLDINGS, IN CMN	7-Jan-08	22-May-12	36	1,440	1,798	(358)
MOTOROLA MOBILITY HOLDINGS, IN CMN	11-Sep-08	22-May-12	29	1,160	782	378
MOTOROLA MOBILITY HOLDINGS, IN CMN	24-Jan-08	22-May-12	26	1,040	902	138
MOTOROLA MOBILITY HOLDINGS, IN CMN	15-Oct-08	22-May-12	48	1,920	865	1,055
MOTOROLA MOBILITY HOLDINGS, IN CMN	13-Nov-07	22-May-12	13	520	731	(211)
HILLSHIRE BRANDS CO CMN	31-Mar-08	5-Jul-12	0 6	17	-	17
TENET HEALTHCARE CORP CMN	4-Dec-07	11-Oct-12	0 25	7	-	7
KIMBERLY CLARK CORP CMN	19-Apr-07	21-Dec-12	40	3,361	2,860	501
KLA-TENCOR CORPORATION CMN	24-Dec-08	21-Dec-12	206	9,853	4,219	5,634
KLA-TENCOR CORPORATION CMN	23-Jan-09	21-Dec-12	38	1,817	734	1,083
KLA-TENCOR CORPORATION CMN	26-Feb-09	21-Dec-12	10	478	179	299
KLA-TENCOR CORPORATION CMN	13-Jan-09	21-Dec-12	136	6,505	2,884	3,621
KLA-TENCOR CORPORATION CMN	19-Feb-09	21-Dec-12	68	3,252	1,174	2,078
KLA-TENCOR CORPORATION CMN	27-Feb-09	21-Dec-12	41	1,961	717	1,244
KLA-TENCOR CORPORATION CMN	2-Mar-09	21-Dec-12	94	4,496	1,532	2,964
HUMANA INC CMN	6-May-08	21-Dec-12	180	12,228	8,467	3,761
HUMANA INC CMN	6-Aug-08	21-Dec-12	156	10,598	7,589	3,009
HUMANA INC CMN	25-May-06	21-Dec-12	418	28,397	21,059	7,338
BOSTON SCIENTIFIC CORP COMMON STOCK	7-Jan-08	21-Dec-12	378	2,158	4,374	(2,216)
HUMANA INC CMN	28-Mar-06	21-Dec-12	385	26,155	21,406	4,749
HUMANA INC CMN	15-Jun-07	21-Dec-12	133	9,035	8,187	848
BOSTON SCIENTIFIC CORP COMMON STOCK	25-Mar-08	21-Dec-12	170	971	2,208	(1,238)
BOSTON SCIENTIFIC CORP COMMON STOCK	23-Apr-08	21-Dec-12	170	971	2,167	(1,196)
BOSTON SCIENTIFIC CORP COMMON STOCK	26-Dec-06	21-Dec-12	167	954	2,819	(1,866)
BOSTON SCIENTIFIC CORP COMMON STOCK	14-Oct-08	21-Dec-12	194	1,108	1,776	(668)
BOSTON SCIENTIFIC CORP COMMON STOCK	4-Jun-08	21-Dec-12	88	502	1,190	(687)
BOSTON SCIENTIFIC CORP COMMON STOCK	2-May-07	21-Dec-12	238	1,359	3,807	(2,448)
BOSTON SCIENTIFIC CORP COMMON STOCK	29-Jan-07	21-Dec-12	82	468	1,447	(978)
BOSTON SCIENTIFIC CORP COMMON STOCK	15-May-07	21-Dec-12	104	594	1,616	(1,022)
BOSTON SCIENTIFIC CORP COMMON STOCK	26-Feb-08	21-Dec-12	282	1,610	3,732	(2,121)
BOSTON SCIENTIFIC CORP COMMON STOCK	2-Feb-07	21-Dec-12	188	1,073	3,455	(2,382)

MEMC ELECTRONIC MATERIAL COMMON STOCK	25-Jul-08	21-Dec-12	228	730	10,185	(9,455)
BOSTON SCIENTIFIC CORP COMMON STOCK	29-Dec-06	21-Dec-12	745	4,254	12,866	(8,612)
BOSTON SCIENTIFIC CORP COMMON STOCK	23-Jan-09	21-Dec-12	381	2,175	2,933	(758)
MEMC ELECTRONIC MATERIAL COMMON STOCK	16-Sep-09	21-Dec-12	152	486	2,839	(2,352)
VALERO ENERGY CORPORATION CMN	25-Sep-08	21-Dec-12	52	1,766	1,816	(50)
ALCOA INC CMN	22-Sep-09	21-Dec-12	495	4,218	7,055	(2,837)
CENTURYLINK INC CMN	19-Dec-06	21-Dec-12	33	1,290	1,588	(298)
VALERO ENERGY CORPORATION CMN	1-Oct-08	21-Dec-12	53	1,800	1,562	238
ALCOA INC CMN	18-Sep-09	21-Dec-12	282	2,403	3,948	(1,546)
ALCOA INC CMN	16-Sep-09	21-Dec-12	323	2,752	4,676	(1,924)
CENTURYLINK INC CMN	6-Nov-07	21-Dec-12	56	2,189	2,253	(64)
UNITED STATES STEEL CORP CMN	24-Dec-08	21-Dec-12	194	4,611	6,594	(1,983)
CENTURYLINK INC CMN	1-Nov-07	21-Dec-12	106	4,143	4,467	(324)
CENTURYLINK INC CMN	2-Mar-06	21-Dec-12	952	37,213	36,939	274
CENTURYLINK INC CMN	29-Jan-07	21-Dec-12	21	821	1,053	(232)
UNITED STATES STEEL CORP CMN	15-Jan-09	21-Dec-12	22	523	645	(122)
UNITED STATES STEEL CORP CMN	25-Feb-09	21-Dec-12	31	737	665	72
UNITED STATES STEEL CORP CMN	24-Feb-09	21-Dec-12	25	594	517	77
UNITED STATES STEEL CORP CMN	12-Feb-09	21-Dec-12	15	357	461	(105)
UNITED STATES STEEL CORP CMN	30-Mar-09	21-Dec-12	41	975	870	104
UNITED STATES STEEL CORP CMN	24-Mar-09	21-Dec-12	15	357	355	2
MEADWESTVACO CORP CMN	2-Mar-06	21-Dec-12	929	29,096	22,592	6,503
MEADWESTVACO CORP CMN	27-Sep-06	21-Dec-12	210	6,577	5,015	1,562
MASTERCARD INCORPORATED CMN CLASS A	28-May-08	21-Dec-12	34	16,711	9,611	7,100
MASTERCARD INCORPORATED CMN CLASS A	16-Jul-08	21-Dec-12	16	7,864	4,277	3,587
MEADWESTVACO CORP CMN	17-Nov-06	21-Dec-12	71	2,224	1,812	411
MASTERCARD INCORPORATED CMN CLASS A	10-Jun-08	21-Dec-12	33	16,219	9,533	6,687
MASTERCARD INCORPORATED CMN CLASS A	1-Aug-08	21-Dec-12	54	26,541	12,278	14,263
MASTERCARD INCORPORATED CMN CLASS A	4-Aug-08	21-Dec-12	24	11,796	5,720	6,076
AT&T INC CMN	14-Nov-06	21-Dec-12	144	4,830	4,752	78
TD AMERITRADE HOLDING CORP CMN	1-May-09	21-Dec-12	542	9,046	8,706	340
MASTERCARD INCORPORATED CMN CLASS A	6-Apr-09	21-Dec-12	20	9,830	3,494	6,336
AT&T INC CMN	23-Mar-06	21-Dec-12	90	3,019	2,427	591
AT&T INC CMN	2-Mar-06	21-Dec-12	990	33,204	27,789	5,415
AT&T INC CMN	15-Nov-06	21-Dec-12	15	503	485	18
AT&T INC CMN	19-Apr-07	21-Dec-12	94	3,153	3,702	(549)
AT&T INC CMN	16-Nov-06	21-Dec-12	51	1,711	1,656	55
CME GROUP INC CMN CLASS A	2-Mar-06	21-Dec-12	240	12,158	20,827	(8,669)
INTEL CORPORATION CMN	25-Sep-08	21-Dec-12	278	5,718	5,260	459
TD AMERITRADE HOLDING CORP CMN	22-May-09	21-Dec-12	638	10,648	11,103	(455)
CME GROUP INC CMN CLASS A	10-Jun-08	21-Dec-12	80	4,053	6,278	(2,225)
INTEL CORPORATION CMN	17-Sep-08	21-Dec-12	298	6,130	5,616	513
INTEL CORPORATION CMN	29-Sep-08	21-Dec-12	270	5,554	4,971	583
INTEL CORPORATION CMN	31-Oct-07	21-Dec-12	419	8,619	11,101	(2,482)
KIMBERLY CLARK CORP CMN	8-Sep-06	21-Dec-12	159	13,360	10,179	3,181
INTEL CORPORATION CMN	8-Oct-08	21-Dec-12	166	3,415	2,780	635
INTEL CORPORATION CMN	7-Jan-09	21-Dec-12	188	3,867	2,740	1,127
INTEL CORPORATION CMN	25-Oct-07	21-Dec-12	668	13,740	17,462	(3,721)
INTEL CORPORATION CMN	9-Sep-09	21-Dec-12	137	2,818	2,715	103
KIMBERLY CLARK CORP CMN	28-Jan-08	21-Dec-12	74	6,218	4,717	1,501
KIMBERLY CLARK CORP CMN	15-Jul-08	21-Dec-12	100	8,403	5,660	2,743
KIMBERLY CLARK CORP CMN	29-Jan-07	21-Dec-12	43	3,613	2,945	668
KIMBERLY CLARK CORP CMN	14-Jun-06	21-Dec-12	12	1,008	723	285
KIMBERLY CLARK CORP CMN	27-Sep-06	21-Dec-12	61	5,126	3,983	1,142
PENTAIR LTD CMN	3-Nov-06	1-Oct-12	0 92	38	-	38
GS SHORT-DURATION GOVERNMENT FUND INS	24-Dec-08	21-Feb-12	29,746 68	305,201	304,011	1,190
GS SHORT-DURATION GOVERNMENT FUND INS	9-Feb-09	21-Feb-12	80,977 44	830,829	831,638	(810)
GS SHORT-DURATION GOVERNMENT FUND INS	30-Jan-09	21-Feb-12	331 854	3,405	3,408	(3)
GS SHORT-DURATION GOVERNMENT FUND INS	27-Feb-09	21-Feb-12	414 825	4,256	4,264	(8)
GS SHORT-DURATION GOVERNMENT FUND INS	30-Apr-09	21-Feb-12	413 34	4,241	4,282	(41)
GS SHORT-DURATION GOVERNMENT FUND INS	31-Aug-09	21-Feb-12	441 081	4,525	4,596	(71)
GS SHORT-DURATION GOVERNMENT FUND INS	15-Dec-09	21-Feb-12	2,345 89	24,069	24,210	(141)
GS SHORT-DURATION GOVERNMENT FUND INS	29-May-09	21-Feb-12	412 417	4,231	4,289	(58)
GS SHORT-DURATION GOVERNMENT FUND INS	30-Jun-09	21-Feb-12	441 208	4,527	4,575	(49)
GS SHORT-DURATION GOVERNMENT FUND INS	31-Jul-09	21-Feb-12	440 206	4,517	4,574	(57)
GS SHORT-DURATION GOVERNMENT FUND INS	30-Oct-09	21-Feb-12	396 667	4,070	4,153	(83)

GS SHORT-DURATION GOVERNMENT FUND INS`	31-Dec-09	21-Feb-12	286 136	2,936	2,941	(6)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Sep-09	21-Feb-12	441 121	4,526	4,605	(79)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Nov-09	21-Feb-12	292 643	3,003	3,079	(76)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Apr-10	21-Feb-12	188 619	1,935	1,954	(19)
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Mar-10	21-Feb-12	254 688	2,613	2,631	(18)
GS SHORT-DURATION GOVERNMENT FUND INS`	15-Dec-09	21-Feb-12	1,431 91	14,691	14,777	(86)
GS SHORT-DURATION GOVERNMENT FUND INS`	29-Jan-10	21-Feb-12	242 286	2,486	2,508	(22)
GS SHORT-DURATION GOVERNMENT FUND INS`	28-May-10	21-Feb-12	184 028	1,888	1,908	(20)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Jul-10	21-Feb-12	181 145	1,859	1,886	(27)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Jun-10	21-Feb-12	184 271	1,891	1,916	(26)
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Aug-10	21-Feb-12	158 179	1,623	1,647	(24)
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Sep-10	21-Feb-12	157 283	1,614	1,639	(25)
GS SHORT-DURATION GOVERNMENT FUND INS`	15-Dec-10	21-Feb-12	1,580 32	16,214	16,088	126
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Dec-10	21-Feb-12	131 113	1,345	1,340	5
GS SHORT-DURATION GOVERNMENT FUND INS`	30-Nov-10	21-Feb-12	124 53	1,278	1,300	(22)
GS SHORT-DURATION GOVERNMENT FUND INS`	15-Dec-10	21-Feb-12	2,053 68	21,071	20,906	164
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Jan-11	21-Feb-12	135 051	1,386	1,380	5
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Mar-09	21-Feb-12	412 693	4,234	4,263	(29)
GS SHORT-DURATION GOVERNMENT FUND INS`	31-Dec-08	21-Feb-12	220 04	2,258	2,258	-
GS SHORT-DURATION GOVERNMENT FUND INS`	26-Feb-10	21-Feb-12	216 309	2,219	2,241	(22)
GS SHORT-DURATION GOVERNMENT FUND INS`	29-Oct-10	21-Feb-12	112 848	1,158	1,180	(23)
<b>LT Total</b>				<b>1,799,761</b>	<b>1,756,349</b>	<b>43,412</b>
<b>TOTAL</b>				<b>1,815,069</b>		<b>43,448</b>

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Realized Gains/Losses

Description	Date Sold /		Qty	Proceeds		Gain/Loss (Base)
	Trade Date	Covered		(Base)	Cost (Base)	
CANADIAN NATURAL RESOURCES CMN	11-Apr-12	27-Jul-12	117	3,234	3,701	-466
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1/4	26-Jul-12	17-Sep-12	165	2,483	2,197	286
SOUTHERN COPPER CORPORATION CMN	9-Dec-11	13-Feb-12	0 29	9	0	9
TECK RESOURCES LIMITED CMN CLASS B	21-Jul-11	22-Mar-12	75	2,622	4,015	-1,393
TECK RESOURCES LIMITED CMN CLASS B	21-Jul-11	23-Mar-12	73	2,568	3,908	-1,340
TECK RESOURCES LIMITED CMN CLASS B	19-Sep-11	23-Mar-12	73	2,568	2,762	-194
NOKIA CORP SPON ADR SPONSORED ADR CMN	17-Jan-12	11-Apr-12	1,220	5,259	6,831	-1,572
TECK RESOURCES LIMITED CMN CLASS B	25-Jul-11	23-Mar-12	158	5,559	8,433	-2,874
TECK RESOURCES LIMITED CMN CLASS B	1-Dec-11	23-Mar-12	42	1,478	1,557	-79
LI & FUNG LIMITED UNSPONSORED ADR CMN	1-Sep-11	27-Mar-12	484	2,397	1,814	584
LI & FUNG LIMITED UNSPONSORED ADR CMN	31-Aug-11	27-Mar-12	830	4,111	2,926	1,186
ING GROEP N V SPONS ADR SPONSORED ADR (	16-Sep-11	27-Apr-12	1,027	7,184	7,599	-415
ING GROEP N V SPONS ADR SPONSORED ADR (	12-Aug-11	26-Apr-12	552	3,907	4,750	-843
ING GROEP N V SPONS ADR SPONSORED ADR (	19-Aug-11	27-Apr-12	537	3,756	4,295	-539
ING GROEP N V SPONS ADR SPONSORED ADR (	12-Aug-11	27-Apr-12	236	1,651	2,031	-380
ING GROEP N V SPONS ADR SPONSORED ADR (	16-Aug-11	27-Apr-12	418	2,924	3,713	-789
HSBC HOLDINGS PLC SPONSORED ADR CMN	28-Feb-12	20-Jul-12	78	3,251	3,485	-234
HSBC HOLDINGS PLC SPONSORED ADR CMN	28-Feb-12	24-Jul-12	8	316	357	-41
HSBC HOLDINGS PLC SPONSORED ADR CMN	29-Feb-12	24-Jul-12	50	1,976	2,231	-255
LAS VEGAS SANDS CORP CMN	20-Dec-11	17-Sep-12	79	3,667	3,326	342
SWATCH GROUP SA (THE) ADR CMN	11-Oct-11	17-Sep-12	126	2,743	2,383	360
MICHELIN COMPAGNIE GENERALE DE UNSPONS	12-Mar-12	17-Sep-12	165	2,688	2,303	385
AIA GROUP LIMITED SPONSORED ADR CMN SER	7-Sep-12	17-Sep-12	200	2,986	2,873	113
ACCENTURE PLC CMN	1-Jun-12	17-Sep-12	40	2,621	2,213	408
CHECK POINT SOFTWARE TECH LTD ORDINARY	9-Nov-11	17-Sep-12	55	2,599	3,149	-550
PEARSON PLC SPON ADR SPONSORED ADR CMI	2-Feb-12	17-Sep-12	137	2,634	2,594	41
SYNGENTA AG SPONSORED ADR CMN	23-Mar-12	17-Sep-12	35	2,566	2,352	214
YUM BRANDS, INC CMN	7-Mar-12	17-Sep-12	39	2,593	2,585	8
HSBC HOLDINGS PLC SPONSORED ADR CMN	29-Feb-12	17-Sep-12	72	3,400	3,213	187
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1/4	26-Jul-12	19-Oct-12	205	3,127	2,730	397
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1/4	26-Jul-12	22-Oct-12	205	3,138	2,730	407
ESCROW/ASML HOLDING N V CMN	12-Oct-12	3-Dec-12	119	1,413	0	1,413
ESCROW/ASML HOLDING N V CMN	19-Oct-12	3-Dec-12	63	748	0	748
MICHELIN COMPAGNIE GENERALE DE UNSPONS	12-Mar-12	7-Dec-12	113	2,057	1,577	480
MICHELIN COMPAGNIE GENERALE DE UNSPONS	12-Mar-12	7-Dec-12	71	1,299	991	308
ASML HOLDING N V ADR CMN		29-Nov-12	0	9		9
<b>ST Total</b>				<b>97,541</b>	<b>101,622</b>	<b>-4,081</b>
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	10-Jan-12	9	1,783	1,212	570
NOVARTIS AG-ADR SPONSORED ADR CMN	29-Sep-06	10-Jan-12	106	6,031	6,213	-182
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	11-Jan-12	9	1,756	1,212	544
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	12-Jan-12	7	1,358	943	415
CARNIVAL CORPORATION CMN	31-Oct-06	17-Jan-12	129	3,811	6,360	-2,548
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	8-Nov-10	24-Jan-12	98	1,307	1,350	-43
TELEFONICA S A ADR SPONSORED ADR CMN	16-Jun-08	25-Jan-12	296	5,007	8,108	-3,100
TELEFONICA S A ADR SPONSORED ADR CMN	1-Aug-08	25-Jan-12	264	4,466	6,841	-2,375
TELEFONICA S A ADR SPONSORED ADR CMN	21-May-10	25-Jan-12	168	2,842	3,284	-442
TELEFONICA S A ADR SPONSORED ADR CMN	23-Jun-09	25-Jan-12	261	4,415	5,696	-1,281
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	9-Nov-10	25-Jan-12	138	1,832	1,899	-67
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	8-Nov-10	25-Jan-12	100	1,328	1,377	-50
NOVARTIS AG-ADR SPONSORED ADR CMN	29-Sep-06	1-Feb-12	41	2,275	2,403	-128
CANADIAN NATURAL RESOURCES CMN	20-Aug-09	26-Jul-12	157	4,290	4,589	-299
CANADIAN NATURAL RESOURCES CMN	1-Sep-09	27-Jul-12	91	2,515	2,539	-24
CANON INC ADR SPONSORED ADR CMN	31-Aug-10	27-Jul-12	81	2,586	3,314	-728

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CANADIAN NATURAL RESOURCES CMN	30-Sep-10	27-Jul-12	82	2,267	2,827	-560
CANON INC ADR SPONSORED ADR CMN	2-Jul-10	27-Jul-12	87	2,778	3,247	-469
CANON INC ADR SPONSORED ADR CMN	16-Mar-11	27-Jul-12	86	2,746	3,862	-1,116
CANON INC ADR SPONSORED ADR CMN	30-Jun-10	27-Jul-12	143	4,566	5,344	-779
CANON INC ADR SPONSORED ADR CMN	9-Jul-10	27-Jul-12	86	2,746	3,393	-647
CANON INC ADR SPONSORED ADR CMN	3-Feb-11	27-Jul-12	107	3,416	5,220	-1,804
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	10-Jan-11	31-Aug-12	12	1,133	1,380	-247
LVMH MOET HENNESSY LOUIS VUITTON S A ADI	23-Dec-08	4-Sep-12	121	3,929	1,502	2,427
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	10-Jan-11	4-Sep-12	12	1,128	1,380	-252
CANADIAN NATIONAL RAILWAY CO CMN	27-Sep-07	7-Sep-12	44	4,040	2,517	1,523
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	22-Nov-10	7-Sep-12	11	170	149	21
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	9-Nov-10	7-Sep-12	234	3,607	3,220	386
ITAU UNIBANCO BANCO HLDNG S A SPONSOREC	27-May-09	17-Sep-12	229	3,909	3,329	580
HONG KONG EXCHANGES & CLEARING UNSPON	13-Mar-09	17-Sep-12	215	3,322	1,706	1,616
TENCENT HOLDINGS LIMITED UNSPONSORED AI	23-Apr-10	17-Sep-12	150	4,906	3,111	1,795
ITAU UNIBANCO BANCO HLDNG S A SPONSOREC	26-May-09	17-Sep-12	31	529	437	92
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 I	22-Jun-07	17-Sep-12	75	4,721	2,755	1,966
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	17-Sep-12	22	4,549	2,963	1,586
EMBRAER SA ADR CMN	20-Feb-07	17-Sep-12	54	1,513	2,501	-989
NOVARTIS AG-ADR SPONSORED ADR CMN	18-Jul-07	1-Feb-12	24	1,332	1,284	47
DAIICHI KANGAROO GROUP, INC SPONSORED /	8-May-09	1-Mar-12	581	2,962	3,719	-757
TURKIYE GARANTI BANKASI AS GDS CMN	4-Feb-10	10-Feb-12	985	3,615	4,269	-654
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 I	22-Jun-07	2-Feb-12	56	3,232	2,057	1,175
TURKIYE GARANTI BANKASI AS GDS CMN	4-Feb-10	3-Feb-12	1,011	3,916	4,382	-466
CREDIT SUISSE GROUP SPON ADR SPONSORED	18-Feb-11	28-Feb-12	69	1,897	3,256	-1,359
TOYOTA MOTOR CORPORATION SPON ADR	3-May-07	16-Feb-12	51	4,258	6,139	-1,880
CREDIT SUISSE GROUP SPON ADR SPONSORED	18-Feb-11	29-Feb-12	205	5,531	9,673	-4,142
KOMATSU LTD ADR (NEW) SPONSORED GDS CM	3-Dec-07	1-Mar-12	133	3,897	4,050	-153
DAIICHI KANGAROO GROUP, INC SPONSORED /	13-May-09	1-Mar-12	153	780	1,007	-227
SAP AG (SPON ADR)	29-May-08	5-Mar-12	55	3,737	3,034	702
HENNES & MAURITZ AB ADR CMN	10-Jun-08	7-Mar-12	473	3,203	2,619	584
VOLKSWAGEN AG, WOLFSBURG SPONSORED AI	2-Aug-10	12-Mar-12	224	8,231	4,868	3,363
VOLKSWAGEN AG, WOLFSBURG SPONSORED AI	25-Aug-10	13-Mar-12	138	4,997	2,717	2,279
VOLKSWAGEN AG, WOLFSBURG SPONSORED AI	2-Aug-10	13-Mar-12	104	3,766	2,260	1,505
VOLKSWAGEN AG, WOLFSBURG SPONSORED AI	4-Oct-10	13-Mar-12	160	5,793	3,714	2,079
WAL-MART DE MEXICO SAB DE CV SPONSORED	18-Nov-08	20-Mar-12	114	3,763	1,426	2,337
TENCENT HOLDINGS LIMITED UNSPONSORED AI	23-Apr-10	20-Mar-12	133	3,707	2,759	949
BG GROUP PLC SPON ADR ADR CMN	2-Jul-09	28-Mar-12	183	4,214	3,132	1,083
SAP AG (SPON ADR)	7-Oct-08	13-Apr-12	12	787	449	338
SAP AG (SPON ADR)	29-May-08	13-Apr-12	45	2,950	2,483	467
TEVA PHARMACEUTICAL IND LTD ADS	23-Dec-08	24-May-12	78	3,020	3,312	-292
CANADIAN NATIONAL RAILWAY CO CMN	27-Sep-07	6-Jun-12	37	2,992	2,116	875
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Oct-09	29-Jun-12	228	3,327	4,480	-1,153
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Oct-09	29-Jun-12	98	1,435	1,926	-491
SAP AG (SPON ADR)	7-Oct-08	12-Jul-12	59	3,422	2,208	1,213
NOVO-NORDISK A/S ADR ADR CMN	23-Dec-08	13-Jul-12	23	3,341	1,195	2,146
NOVO-NORDISK A/S ADR ADR CMN	23-Dec-08	13-Jul-12	17	2,467	884	1,583
CANADIAN NATURAL RESOURCES CMN	20-Aug-09	24-Jul-12	75	2,023	2,192	-170
CANON INC ADR SPONSORED ADR CMN	30-Jun-10	25-Jul-12	169	5,733	6,316	-583
CANADIAN NATURAL RESOURCES CMN	1-Sep-09	26-Jul-12	51	1,393	1,423	-30
SBERBANK SPONSORED ADR CMN TRADEABLE I	9-Sep-11	14-Dec-12	155	1,875	1,762	113
CREDIT SUISSE GROUP SPON ADR SPONSORED	12-Jul-11	17-Dec-12	55	1,346	2,026	-680
CREDIT SUISSE GROUP SPON ADR SPONSORED	25-May-11	17-Dec-12	49	1,200	2,048	-849
CREDIT SUISSE GROUP SPON ADR SPONSORED	15-Mar-11	17-Dec-12	41	1,004	1,721	-717
CREDIT SUISSE GROUP SPON ADR SPONSORED	26-May-11	17-Dec-12	42	1,028	1,787	-758
CREDIT SUISSE GROUP SPON ADR SPONSORED	16-Sep-11	18-Dec-12	36	894	942	-48
CREDIT SUISSE GROUP SPON ADR SPONSORED	12-Jul-11	18-Dec-12	55	1,366	2,026	-660
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	18-Dec-12	6	1,288	808	479

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CREDIT SUISSE GROUP SPON ADR SPONSORED	20-Jul-11	18-Dec-12	112	2,782	4,006	-1,224
CREDIT SUISSE GROUP SPON ADR SPONSORED	16-Sep-11	19-Dec-12	98	2,470	2,565	-95
EMBRAER SA ADR CMN	2-Mar-06	17-Sep-12	57	1,597	2,305	-709
WAL-MART DE MEXICO SAB DE CV SPONSORED	23-Jan-09	17-Sep-12	37	1,063	400	663
FRESENIUS MEDICAL CARE AG & CO KGAA SPOF	13-Mar-09	17-Sep-12	70	5,087	2,703	2,384
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Oct-09	17-Sep-12	205	3,475	4,028	-553
EMBRAER SA ADR CMN	21-Feb-07	17-Sep-12	29	812	1,337	-525
FLSMIDTH & CO A/S SPONSORED ADR CMN	25-Aug-09	17-Sep-12	320	1,994	1,674	320
LI & FUNG LIMITED UNSPONSORED ADR CMN	1-Sep-11	17-Sep-12	700	2,254	2,623	-369
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	11-Jan-11	17-Sep-12	15	1,552	1,775	-223
LVMH MOET HENNESSY LOUIS VUITTON S A ADI	23-Dec-08	17-Sep-12	165	5,364	2,048	3,316
ADIDAS AG ADR CMN	3-May-11	17-Sep-12	100	4,168	3,732	436
TOYOTA MOTOR CORPORATION SPON ADR	3-May-07	17-Sep-12	56	4,562	6,740	-2,178
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	13-Oct-08	17-Sep-12	544	6,301	4,731	1,570
TURKIYE GARANTI BANKASI AS GDS CMN	4-Feb-10	17-Sep-12	500	2,155	2,167	-12
NOVO-NORDISK A/S ADR ADR CMN	23-Dec-08	17-Sep-12	43	6,612	2,235	4,377
POTASH CORP OF SASKATCHEWAN INC	23-Aug-07	17-Sep-12	51	2,179	1,428	751
SAP AG (SPON ADR)	7-Oct-08	17-Sep-12	38	2,722	1,422	1,300
SCHLUMBERGER LTD CMN	22-Jan-08	17-Sep-12	28	2,151	2,176	-25
SCHLUMBERGER LTD CMN	11-Jan-08	17-Sep-12	48	3,688	4,532	-844
POTASH CORP OF SASKATCHEWAN INC	16-Sep-08	17-Sep-12	49	2,093	2,569	-475
SAP AG (SPON ADR)	10-Oct-08	17-Sep-12	40	2,866	1,340	1,526
CARNIVAL CORPORATION CMN	30-May-07	17-Sep-12	48	1,803	2,416	-614
NOVARTIS AG-ADR SPONSORED ADR CMN	18-Jul-07	17-Sep-12	80	4,805	4,281	525
DASSAULT SYSTEMES SPONSORED ADR CMN	25-Jan-08	17-Sep-12	25	2,589	1,323	1,265
WAL-MART DE MEXICO SAB DE CV SPONSORED	18-Nov-08	17-Sep-12	62	1,782	775	1,007
KDDI CORP UNSPONSORED ADR CMN	10-May-11	17-Sep-12	145	2,736	2,485	251
KOMATSU LTD ADR (NEW) SPONSORED GDS CM	3-Dec-07	17-Sep-12	175	3,724	5,329	-1,605
TEVA PHARMACEUTICAL IND LTD ADS	23-Dec-08	17-Sep-12	101	4,037	4,288	-251
PUBLICIS GROUPE S A SPONSORED ADR CMN	25-May-10	17-Sep-12	57	820	553	267
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	17-Sep-12	50	816	663	154
CARNIVAL CORPORATION CMN	31-Oct-06	17-Sep-12	69	2,592	3,402	-810
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	10-Jan-11	17-Sep-12	29	3,001	3,335	-334
SABMILLER PLC SPONSORED ADR	28-Nov-07	17-Sep-12	55	2,420	1,501	919
MINITUBISHI UFJ FINL GROUP, INC SPONSORED /	13-May-09	17-Sep-12	600	2,922	3,949	-1,027
ARM HOLDINGS PLC SPON ADR SPONSORED AD	2-May-08	17-Sep-12	69	1,956	442	1,514
HENNES & MAURITZ AB ADR CMN	10-Jun-08	17-Sep-12	590	4,307	3,267	1,040
BG GROUP PLC SPON ADR ADR CMN	2-Jul-09	17-Sep-12	169	3,534	2,892	642
MERCADOLIBRE INC CMN	15-Sep-11	17-Sep-12	22	1,943	1,509	434
SBERBANK SPONSORED ADR CMN TRADEABLE I	9-Sep-11	17-Sep-12	303	3,739	3,445	294
CREDIT SUISSE GROUP SPON ADR SPONSORED	18-Feb-11	17-Sep-12	124	2,895	5,851	-2,956
MERCADOLIBRE INC CMN	16-Sep-11	17-Sep-12	8	707	545	161
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	22-Nov-10	17-Sep-12	194	3,168	2,624	544
FANUC CORP UNSPONSORED ADR CMN	17-Dec-08	17-Sep-12	38	1,113	433	681
INDUSTRIAL & COMMERCIAL BANK O ADR CMN	8-Apr-09	17-Sep-12	249	2,831	2,715	116
FANUC CORP UNSPONSORED ADR CMN	16-Dec-08	17-Sep-12	120	3,516	1,312	2,204
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Apr-10	9-Oct-12	27	406	550	-144
CANADIAN NATIONAL RAILWAY CO CMN	27-Sep-07	17-Sep-12	45	4,194	2,574	1,620
PUBLICIS GROUPE S A SPONSORED ADR CMN	20-May-10	17-Sep-12	204	2,935	2,102	833
KINGFISHER PLC SPONSORED ADR CMN	1-Feb-07	17-Sep-12	453	4,027	4,395	-368
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	11-Jan-11	19-Sep-12	29	2,987	3,432	-445
SAP AG (SPON ADR)	16-Oct-08	19-Sep-12	11	799	382	417
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	13-Oct-08	19-Sep-12	247	2,910	2,148	761
NOVO-NORDISK A/S ADR ADR CMN	23-Dec-08	19-Sep-12	14	2,183	728	1,455
SAP AG (SPON ADR)	10-Oct-08	19-Sep-12	35	2,542	1,172	1,370
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Oct-09	8-Oct-12	226	3,438	4,441	-1,002
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Oct-09	9-Oct-12	211	3,175	4,146	-971
TESCO PLC (SPONSORED) ADR SPONSORED AD	1-Dec-10	10-Oct-12	38	573	741	-168

**BK KEE FDN Thornburg Intl Eqty 7329**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : Thornburg: Non-US Equity**

**Base Currency :USD**

TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Apr-10	10-Oct-12	155	2,339	3,156	-818
TESCO PLC (SPONSORED) ADR SPONSORED AD	22-Nov-10	10-Oct-12	265	3,998	5,452	-1,454
TESCO PLC (SPONSORED) ADR SPONSORED AD	21-Jan-11	11-Oct-12	176	2,645	3,404	-759
TESCO PLC (SPONSORED) ADR SPONSORED AD	1-Dec-10	11-Oct-12	146	2,194	2,849	-655
SIEMENS AKTIENGESELLSCHAFT SPONSORED A	11-Jan-11	11-Oct-12	40	3,973	4,734	-761
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	13-Oct-08	24-Oct-12	281	3,426	2,444	982
SAP AG (SPON ADR)	16-Oct-08	24-Oct-12	45	3,213	1,563	1,650
BG GROUP PLC SPON ADR ADR CMN	2-Jul-09	1-Nov-12	167	2,961	2,858	103
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	17-Dec-08	28-Nov-12	85	1,057	663	394
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	28-Nov-12	99	1,736	1,312	424
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	13-Oct-08	28-Nov-12	98	1,219	852	367
TURKIYE GARANTI BANKASI AS GDS CMN	4-Feb-10	28-Nov-12	415	1,894	1,799	95
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	29-Nov-12	89	1,575	1,180	395
TEVA PHARMACEUTICAL IND LTD ADS	23-Dec-08	6-Dec-12	86	3,598	3,651	-54
WAL-MART DE MEXICO SAB DE CV SPONSORED	23-Jan-09	6-Dec-12	88	2,910	951	1,958
RECKITT BENCKISER GROUP PLC SLOUGH UNSF	17-Dec-08	7-Dec-12	273	3,454	2,131	1,323
LVMH MOET HENNESSY LOUIS VUITTON S A ADI	23-Dec-08	7-Dec-12	107	3,812	1,328	2,484
ADIDAS AG ADR CMN	3-May-11	7-Dec-12	58	2,526	2,164	361
CREDIT SUISSE GROUP SPON ADR SPONSORED	15-Mar-11	14-Dec-12	54	1,328	2,267	-939
SBERBANK SPONSORED ADR CMN TRADEABLE	12-Sep-11	14-Dec-12	278	3,364	2,955	409
CREDIT SUISSE GROUP SPON ADR SPONSORED	18-Feb-11	14-Dec-12	129	3,171	6,087	-2,916
SBERBANK SPONSORED ADR CMN TRADEABLE	12-Sep-11	14-Dec-12	51	617	542	75
CNOOC LIMITED SPONSORED ADR CMN	5-Oct-09	17-Dec-12	6	1,281	808	473
<b>LT Total</b>				<b>439,454</b>	<b>416,487</b>	<b>22,968</b>
<b>TOTAL</b>				<b>536,996</b>		<b>18,887</b>

**BK KEE, FDN Delaware Large Cap Growth 026-66733-7**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : Delaware: Large Cap Growth**

**Base Currency :USD**

**Realized Gains/Losses**

Description	Date Sold /		Qty	Proceeds		Gain/Loss (Base)
	Trade Date	Covered		(Base)	Cost (Base)	
EL PASO CORP CMN	18-Oct-11	31-May-12	835	12,135	8,189	3,947
EL PASO CORP CMN	24-Oct-11	31-May-12	837	12,164	8,684	3,480
EL PASO CORP CMN	26-Oct-11	31-May-12	210	3,052	2,248	804
APOLLO GROUP CLASS A COMMON STOCK	20-Oct-11	19-Oct-12	113	2,297	5,291	(2,994)
KINDER MORGAN INC CMN CLASS P		27-Jun-12	0	9		9
<b>ST Total</b>				<b>29,657</b>	<b>24,412</b>	<b>5,245</b>
MASTERCARD INCORPORATED CMN CLASS A	5-Feb-08	7-Feb-12	14	5,489	2,964	2,525
MASTERCARD INCORPORATED CMN CLASS A	8-Feb-08	7-Feb-12	5	1,960	1,014	946
VISA INC CMN CLASS A	2-Apr-08	8-Feb-12	23	2,473	1,414	1,059
VISA INC CMN CLASS A	3-Apr-08	8-Feb-12	44	4,730	2,830	1,900
LOWES COMPANIES INC CMN	28-Oct-09	15-Feb-12	683	18,729	13,442	5,288
LOWES COMPANIES INC CMN	29-Oct-09	15-Feb-12	271	7,431	5,378	2,053
LOWES COMPANIES INC CMN	16-Nov-09	15-Feb-12	397	10,887	8,660	2,227
LOWES COMPANIES INC CMN	19-Jan-10	15-Feb-12	203	5,567	4,706	861
LOWES COMPANIES INC CMN	6-Nov-09	15-Feb-12	181	4,963	3,718	1,245
LOWES COMPANIES INC CMN	14-Dec-09	15-Feb-12	153	4,196	3,701	494
LOWES COMPANIES INC CMN	28-Sep-10	15-Feb-12	349	9,570	7,744	1,826
APPLE, INC CMN	16-Jan-08	28-Mar-12	48	29,533	7,733	21,800
VERISIGN INC CMN	15-Sep-08	30-Mar-12	265	10,192	5,964	4,227
VERISIGN INC CMN	12-Aug-08	30-Mar-12	113	4,346	3,403	943
APOLLO GROUP CLASS A COMMON STOCK	13-Sep-10	9-Apr-12	207	7,489	9,917	(2,428)
APOLLO GROUP CLASS A COMMON STOCK	13-Sep-10	25-Apr-12	149	5,125	7,138	(2,013)
APOLLO GROUP CLASS A COMMON STOCK	16-Sep-10	25-Apr-12	40	1,376	1,941	(565)
GOOGLE, INC CMN CLASS A	2-May-06	30-Apr-12	3	1,813	1,176	637
GOOGLE, INC CMN CLASS A	22-Mar-06	30-Apr-12	7	4,229	2,401	1,828
APOLLO GROUP CLASS A COMMON STOCK	16-Sep-10	4-May-12	103	3,501	4,998	(1,496)
VISA INC CMN CLASS A	4-Apr-08	7-May-12	38	4,507	2,462	2,044
VISA INC CMN CLASS A	3-Apr-08	7-May-12	32	3,795	2,058	1,737
GOOGLE, INC CMN CLASS A	2-May-06	7-May-12	13	7,836	5,094	2,742
APOLLO GROUP CLASS A COMMON STOCK	21-Sep-10	10-May-12	86	2,806	4,311	(1,505)
APOLLO GROUP CLASS A COMMON STOCK	16-Sep-10	10-May-12	77	2,512	3,736	(1,224)
VISA INC CMN CLASS A	4-Apr-08	14-May-12	6	707	389	318
VISA INC CMN CLASS A	23-Apr-08	14-May-12	40	4,712	2,828	1,884
MASTERCARD INCORPORATED CMN CLASS A	8-Feb-08	15-May-12	14	5,853	2,841	3,012
VERISIGN INC CMN	15-Sep-08	16-May-12	75	3,017	1,688	1,329
VERISIGN INC CMN	28-Oct-08	16-May-12	80	3,218	1,346	1,872
CTRIIP COM INTERNATIONAL, LTD ADR CMN	27-Jan-11	29-May-12	317	6,065	13,903	(7,838)
CTRIIP COM INTERNATIONAL, LTD ADR CMN	16-Feb-11	4-Jun-12	155	2,742	6,081	(3,339)
CTRIIP COM INTERNATIONAL, LTD ADR CMN	27-Jan-11	4-Jun-12	386	6,829	16,929	(10,101)
CTRIIP COM INTERNATIONAL, LTD ADR CMN	23-Feb-11	4-Jun-12	356	6,298	13,287	(6,989)
VERISIGN INC CMN	28-Oct-08	27-Jun-12	108	4,696	1,818	2,879
MASTERCARD INCORPORATED CMN CLASS A	11-Mar-08	16-Jul-12	11	4,800	2,138	2,662
MASTERCARD INCORPORATED CMN CLASS A	8-Feb-08	16-Jul-12	1	436	203	233
VISA INC CMN CLASS A	23-Apr-08	16-Jul-12	40	5,083	2,828	2,255
VERISIGN INC CMN	10-Aug-09	25-Jul-12	137	5,752	2,225	3,527
VERISIGN INC CMN	28-Oct-08	25-Jul-12	59	2,477	993	1,484
CROWN CASTLE INTL CORP COMMON STOCK	2-Jul-07	26-Jul-12	102	6,160	3,735	2,425
CME GROUP INC CMN CLASS A	16-Oct-06	2-Aug-12	170	8,438	17,095	(8,657)
CME GROUP INC CMN CLASS A	8-Feb-08	2-Aug-12	42	2,085	4,343	(2,258)
CME GROUP INC CMN CLASS A	2-Mar-06	2-Aug-12	80	3,971	6,936	(2,965)
CME GROUP INC CMN CLASS A	12-Jun-07	2-Aug-12	85	4,219	9,378	(5,158)
APOLLO GROUP CLASS A COMMON STOCK	27-Sep-10	3-Aug-12	94	2,492	4,648	(2,156)
APOLLO GROUP CLASS A COMMON STOCK	21-Sep-10	3-Aug-12	45	1,193	2,256	(1,063)

**BK KEE .FDN Delaware Large Cap Growth 026-66733-7**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : Delaware: Large Cap Growth**

**Base Currency :USD**

APOLLO GROUP CLASS A COMMON STOCK	23-Sep-10	3-Aug-12	87	2,307	4,462	(2,156)
EXPEDITORS INTL WASH INC CMN	3-Aug-06	9-Aug-12	56	2,040	2,295	(255)
PRICELINE COM INC CMN	20-Oct-09	13-Aug-12	14	7,843	2,461	5,382
EXPEDITORS INTL WASH INC CMN	3-Aug-11	9-Aug-12	32	1,166	1,443	(277)
EXPEDITORS INTL WASH INC CMN	2-Mar-06	9-Aug-12	1,060	38,622	41,923	(3,301)
VERISIGN INC CMN	19-Jan-10	13-Aug-12	50	2,377	1,077	1,299
PRICELINE COM INC CMN	30-Sep-09	13-Aug-12	11	6,162	1,798	4,364
VERISIGN INC CMN	10-Aug-09	13-Aug-12	93	4,420	1,510	2,910
VERISIGN INC CMN	18-Dec-09	13-Aug-12	127	6,037	2,695	3,342
GOOGLE, INC CMN CLASS A	13-Jun-06	9-Oct-12	23	17,170	8,830	8,340
GOOGLE, INC CMN CLASS A	2-May-06	9-Oct-12	4	2,986	1,567	1,419
CROWN CASTLE INTL CORP COMMON STOCK	3-Jul-07	15-Oct-12	103	6,904	3,803	3,101
MASTERCARD INCORPORATED CMN CLASS A	11-Mar-08	15-Oct-12	19	9,009	3,693	5,316
CROWN CASTLE INTL CORP COMMON STOCK	2-Jul-07	15-Oct-12	113	7,574	4,138	3,437
VISA INC CMN CLASS A	23-Apr-08	15-Oct-12	51	7,124	3,606	3,518
VISA INC CMN CLASS A	24-Apr-08	15-Oct-12	18	2,514	1,283	1,231
APOLLO GROUP CLASS A COMMON STOCK	27-Sep-10	19-Oct-12	32	650	1,582	(932)
APOLLO GROUP CLASS A COMMON STOCK	15-Oct-10	19-Oct-12	540	10,976	19,699	(8,723)
APOLLO GROUP CLASS A COMMON STOCK	14-Jan-11	19-Oct-12	154	3,130	6,541	(3,411)
APPLE, INC CMN	16-Jan-08	6-Nov-12	14	8,150	2,255	5,894
CROWN CASTLE INTL CORP COMMON STOCK	3-Jul-07	8-Nov-12	55	3,705	2,031	1,674
NOVO-NORDISK A/S ADR ADR CMN	4-Mar-09	12-Nov-12	51	7,878	2,377	5,501
SYNGENTA AG SPONSORED ADR CMN	27-Feb-09	20-Nov-12	117	8,897	4,835	4,062
GOOGLE, INC CMN CLASS A	13-Jun-06	20-Nov-12	2	1,344	768	576
GOOGLE, INC CMN CLASS A	7-Aug-06	20-Nov-12	1	672	376	296
NIKE CLASS-B CMN CLASS B	9-Apr-09	23-Nov-12	48	4,629	2,525	2,104
NIKE CLASS-B CMN CLASS B	1-Apr-09	23-Nov-12	91	8,776	4,276	4,500
MASTERCARD INCORPORATED CMN CLASS A	11-Mar-08	30-Nov-12	9	4,373	1,749	2,623
INTERCONTINENTALEXCHANGE INC CMN	26-Oct-06	27-Dec-12	93	11,558	7,921	3,637
INTERCONTINENTALEXCHANGE INC CMN	7-Nov-06	27-Dec-12	16	1,988	1,415	574
<b>LT Total</b>				<b>457,280</b>	<b>380,724</b>	<b>76,556</b>
<b>TOTAL</b>				<b>486,937</b>		<b>81,802</b>

**BK KEE FDN Large Cap Concentrated Value 7345**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : GSAM: Large Cap Value (Concentrated)**

Base Currency :USD

**Realized Gains/Losses**

Description	Date Sold /		Qty	Proceeds		Gain/Loss (Base)
	Trade Date	Covered		(Base)	Cost (Base)	
GOOGLE, INC CMN CLASS A	6-Jul-11	6-Jan-12	17	11,074	9,112	1,962
GOOGLE, INC CMN CLASS A	14-Jan-11	6-Jan-12	1	651	623	29
GOOGLE, INC CMN CLASS A	27-Apr-11	6-Jan-12	20	13,028	10,735	2,294
UNILEVER N V NY SHS (NEW) ADR CMN	2-Feb-11	18-Jan-12	331	10,814	10,060	754
WILLIAMS-SONOMA, INC CMN	27-Feb-12	5-Sep-12	139	5,813	5,522	290
WILLIAMS-SONOMA, INC CMN	27-Feb-12	14-Sep-12	426	19,127	16,925	2,203
WALGREEN CO CMN	19-Jul-12	24-Sep-12	869	31,014	29,718	1,297
WALGREEN CO CMN	1-Aug-12	24-Sep-12	221	7,887	8,017	(130)
CBS CORPORATION CMN CLASS B	10-Nov-11	25-Sep-12	619	23,006	15,520	7,486
CBS CORPORATION CMN CLASS B	11-Nov-11	25-Sep-12	330	12,265	8,594	3,671
MASCO CORPORATION CMN	8-Jun-12	27-Sep-12	634	9,489	8,397	1,093
OCCIDENTAL PETROLEUM CORP CMN	13-Dec-11	3-Oct-12	157	13,188	14,585	(1,397)
OCCIDENTAL PETROLEUM CORP CMN	22-Dec-11	3-Oct-12	95	7,980	8,893	(913)
OCCIDENTAL PETROLEUM CORP CMN	16-Jul-12	3-Oct-12	150	12,600	12,812	(212)
OCCIDENTAL PETROLEUM CORP CMN	20-Jun-12	3-Oct-12	91	7,644	7,707	(63)
JUNIPER NETWORKS, INC CMN	22-Dec-11	25-Oct-12	1,158	18,574	24,034	(5,460)
ORACLE CORPORATION CMN	16-Aug-12	1-Nov-12	827	25,962	26,523	(562)
SLM CORPORATION CMN	27-Jun-12	7-Nov-12	573	9,738	8,691	1,047
SLM CORPORATION CMN	28-Jun-12	7-Nov-12	1,069	18,168	16,209	1,959
VERTEX PHARMACEUTICALS INC CMN	8-Feb-12	7-May-12	175	9,438	6,418	3,019
VERTEX PHARMACEUTICALS INC CMN	8-Feb-12	14-May-12	92	5,983	3,374	2,609
WALT DISNEY COMPANY (THE) CMN	18-Jul-11	15-May-12	189	8,566	7,298	1,269
AT&T INC CMN	22-Dec-11	6-Jun-12	670	22,849	19,875	2,974
WALT DISNEY COMPANY (THE) CMN	18-Jul-11	6-Jun-12	329	14,879	12,703	2,176
WALT DISNEY COMPANY (THE) CMN	16-Aug-11	6-Jun-12	209	9,452	7,004	2,448
CITIGROUP INC CMN	29-Feb-12	6-Jun-12	805	21,106	26,960	(5,854)
WALT DISNEY COMPANY (THE) CMN	28-Oct-11	6-Jun-12	206	9,316	7,411	1,905
CITIGROUP INC CMN	1-May-12	6-Jun-12	245	6,424	8,283	(1,860)
LYONDELLBASELL INDUSTRIES N V CMN CLASS	9-Aug-11	12-Jun-12	148	5,594	3,787	1,808
LYONDELLBASELL INDUSTRIES N V CMN CLASS	19-Oct-11	12-Jun-12	241	9,110	5,516	3,594
AT&T INC CMN	5-Mar-12	15-Jun-12	296	10,574	9,159	1,415
AT&T INC CMN	22-Dec-11	15-Jun-12	183	6,538	5,429	1,109
MGM RESORTS INTERNATIONAL CMN	6-Jun-12	20-Jun-12	315	3,533	3,607	(74)
WALT DISNEY COMPANY (THE) CMN	18-Jul-11	19-Jan-12	396	15,475	15,290	184
TEXAS INSTRUMENTS INC CMN	22-Dec-11	23-Jan-12	128	4,243	3,755	489
PPL CORPORATION CMN	12-Apr-11	19-Jan-12	305	8,534	7,963	571
BAKER HUGHES INC CMN	22-Dec-11	23-Jan-12	88	4,211	4,359	(148)
BAKER HUGHES INC CMN	22-Dec-11	24-Jan-12	88	4,057	4,687	(630)
BAKER HUGHES INC CMN	22-Dec-11	24-Jan-12	402	18,535	19,914	(1,379)
BAKER HUGHES INC CMN	9-Jan-12	24-Jan-12	60	2,766	3,095	(328)
TEXAS INSTRUMENTS INC CMN	22-Dec-11	25-Jan-12	693	22,480	20,327	2,152
OCCIDENTAL PETROLEUM CORP CMN	13-Dec-11	27-Jan-12	178	17,828	16,535	1,293
LYONDELLBASELL INDUSTRIES N V CMN CLASS	9-Aug-11	31-Jan-12	379	16,241	9,762	6,479
LIBERTY GLOBAL INC CMN CLASS A	12-Oct-11	9-Feb-12	404	19,762	15,544	4,219
LIBERTY GLOBAL INC CMN CLASS A	11-Oct-11	9-Feb-12	289	14,137	11,013	3,124
LYONDELLBASELL INDUSTRIES N V CMN CLASS	9-Aug-11	14-Feb-12	198	8,815	5,100	3,715
AFLAC INCORPORATED CMN	31-Jan-12	27-Feb-12	385	17,958	18,784	(827)
NVIDIA CORP CMN	22-Nov-11	15-Feb-12	498	8,045	7,425	620
AFLAC INCORPORATED CMN	31-Jan-12	24-Feb-12	136	6,370	6,635	(266)
THE HOME DEPOT, INC CMN	20-Dec-11	24-Feb-12	853	40,033	35,493	4,539
NVIDIA CORP CMN	19-Jan-12	1-Mar-12	343	5,240	4,912	328
NVIDIA CORP CMN	22-Nov-11	1-Mar-12	1,251	19,111	18,651	460
AMERIPRISE FINANCIAL, INC CMN	7-Jul-11	13-Mar-12	165	9,273	9,772	(499)
AMERIPRISE FINANCIAL, INC CMN	16-Aug-11	13-Mar-12	175	9,835	7,855	1,980
STARWOOD HOTELS & RESORTS CMN	14-Dec-11	13-Mar-12	82	4,600	3,698	902

**BK KEE FDN Large Cap Concentrated Value 7345**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : GSAM: Large Cap Value (Concentrated)**

**Base Currency :USD**

STARWOOD HOTELS & RESORTS CMN	15-Dec-11	13-Mar-12	425	23,841	19,335	4,506
AMERIPRISE FINANCIAL, INC CMN	6-May-11	13-Mar-12	457	25,682	28,010	(2,327)
WALGREEN CO CMN	27-Mar-12	2-Apr-12	362	12,442	12,587	(145)
CELGENE CORPORATION CMN	1-Apr-11	27-Mar-12	103	8,032	5,935	2,097
COCA-COLA COMPANY (THE) CMN	21-Feb-12	27-Mar-12	512	36,784	35,314	1,469
WALGREEN CO CMN	27-Mar-12	2-Apr-12	317	10,896	11,153	(257)
WALGREEN CO CMN	27-Mar-12	2-Apr-12	369	12,539	12,831	(292)
MORGAN STANLEY CMN	1-Nov-11	3-Apr-12	621	11,966	10,072	1,894
AMERICAN ELECTRIC POWER INC CMN	23-Feb-12	11-Apr-12	209	7,791	7,976	(185)
CITIGROUP INC CMN	29-Feb-12	20-Apr-12	236	7,993	7,904	89
GENERAL MOTORS COMPANY CMN	9-Feb-12	24-Apr-12	393	9,005	10,097	(1,092)
XILINX INCORPORATED CMN	20-Jan-12	24-Apr-12	713	24,193	25,313	(1,120)
XILINX INCORPORATED CMN	16-Feb-12	24-Apr-12	235	7,974	8,713	(739)
GENERAL MOTORS COMPANY CMN	9-Feb-12	25-Apr-12	224	5,165	5,755	(590)
LOWES COMPANIES INC CMN	22-Dec-11	30-Apr-12	54	1,696	1,378	318
THE TRAVELERS COMPANIES, INC CMN	15-Dec-11	30-Apr-12	28	1,805	1,587	219
AT&T INC CMN	22-Dec-11	30-Apr-12	90	2,960	2,670	290
JOHNSON & JOHNSON CMN	14-Mar-12	30-Apr-12	35	2,284	2,278	6
PFIZER INC CMN	7-Oct-11	30-Apr-12	102	2,342	1,895	447
WALT DISNEY COMPANY (THE) CMN	18-Jul-11	30-Apr-12	38	1,632	1,467	165
EXXON MOBIL CORPORATION CMN	30-Sep-11	30-Apr-12	32	2,751	2,368	383
BANK OF AMERICA CORP CMN	23-Jan-12	30-Apr-12	202	1,633	1,470	163
GENERAL MOTORS COMPANY CMN	9-Feb-12	4-May-12	261	5,782	6,706	(924)
GENERAL MOTORS COMPANY CMN	13-Mar-12	4-May-12	501	11,098	12,770	(1,672)
MGM RESORTS INTERNATIONAL CMN	6-Jun-12	19-Jun-12	649	7,231	7,431	(200)
TEXAS INSTRUMENTS INC CMN	7-Jun-12	25-Jun-12	866	23,412	24,708	(1,296)
NEWFIELD EXPLORATION CO CMN	27-Jan-12	27-Jun-12	427	11,119	16,919	(5,800)
THE TRAVELERS COMPANIES, INC CMN	15-Dec-11	28-Jun-12	70	4,334	3,967	368
NEWFIELD EXPLORATION CO CMN	15-Feb-12	27-Jun-12	230	5,989	9,086	(3,097)
METLIFE, INC CMN	24-Feb-12	28-Jun-12	60	1,739	2,264	(525)
BANK OF AMERICA CORP CMN	23-Jan-12	28-Jun-12	531	4,042	3,864	178
METLIFE, INC CMN	27-Feb-12	28-Jun-12	127	3,682	4,803	(1,122)
MACY'S INC CMN	4-May-12	12-Jul-12	626	20,514	25,612	(5,097)
MACY'S INC CMN	10-May-12	12-Jul-12	163	5,342	6,208	(866)
METLIFE, INC CMN	27-Feb-12	16-Jul-12	391	11,852	14,788	(2,936)
METLIFE, INC CMN	28-Feb-12	16-Jul-12	116	3,516	4,416	(900)
CVS CAREMARK CORPORATION CMN	2-Apr-12	19-Jul-12	508	23,347	22,907	440
AT&T INC CMN	5-Mar-12	31-Jul-12	478	17,901	14,791	3,110
MYLAN INC CMN	23-Dec-11	1-Aug-12	456	10,549	9,875	673
PHILIP MORRIS INTL INC CMN	13-Mar-12	1-Aug-12	95	8,644	8,068	576
WILLIAMS-SONOMA, INC CMN	27-Feb-12	4-Sep-12	110	4,534	4,370	164
LOWES COMPANIES INC CMN	22-Dec-11	21-Nov-12	544	18,629	13,885	4,744
THE TRAVELERS COMPANIES, INC CMN	15-Dec-11	11-Dec-12	156	11,444	8,840	2,604
MYLAN INC CMN	23-Dec-11	12-Dec-12	286	7,964	6,194	1,771
JOHNSON & JOHNSON CMN	14-Mar-12	12-Dec-12	421	30,007	27,402	2,604
MYLAN INC CMN	13-Mar-12	12-Dec-12	389	10,832	8,935	1,898
MYLAN INC CMN	8-Feb-12	12-Dec-12	406	11,306	9,188	2,118
MYLAN INC CMN	3-Apr-12	12-Dec-12	397	11,055	9,305	1,750
U S BANCORP CMN	31-Jan-12	12-Dec-12	245	7,861	6,929	932
JOHNSON & JOHNSON CMN	14-Mar-12	18-Dec-12	502	35,516	32,675	2,841
JOHNSON & JOHNSON CMN	15-Jun-12	18-Dec-12	153	10,825	10,095	730
<b>ST Total</b>				<b>1,240,404</b>	<b>1,173,174</b>	<b>67,230</b>
UNILEVER N V NY SHS (NEW) ADR CMN	6-Jan-11	9-Jan-12	208	7,010	6,337	673
BOEING COMPANY CMN	3-Sep-08	10-Jan-12	101	7,576	6,656	920
BOEING COMPANY CMN	4-Sep-08	10-Jan-12	51	3,826	3,301	525
SPRINT NEXTEL CORPORATION CMN	24-Apr-08	18-Jan-12	1,335	3,072	10,534	(7,463)
SPRINT NEXTEL CORPORATION CMN	3-Jun-08	18-Jan-12	175	403	1,700	(1,297)
SPRINT NEXTEL CORPORATION CMN	10-Jan-08	18-Jan-12	167	384	2,147	(1,763)
SPRINT NEXTEL CORPORATION CMN	6-May-08	18-Jan-12	1,325	3,049	11,484	(8,435)

**BK KEE FDN Large Cap Concentrated Value 7345**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : GSAM: Large Cap Value (Concentrated)**

**Base Currency :USD**

SPRINT NEXTEL CORPORATION CMN	12-Jun-08	18-Jan-12	135	311	1,105	(794)
UNILEVER N V NY SHS (NEW) ADR CMN	6-Jan-11	18-Jan-12	645	21,072	19,652	1,420
SPRINT NEXTEL CORPORATION CMN	21-Apr-10	11-Oct-12	2,166	12,474	8,942	3,532
SPRINT NEXTEL CORPORATION CMN	19-Nov-10	11-Oct-12	85	490	339	150
SPRINT NEXTEL CORPORATION CMN	28-Jul-09	11-Oct-12	42	242	192	50
SPRINT NEXTEL CORPORATION CMN	19-Nov-10	15-Oct-12	813	4,678	3,244	1,434
SPRINT NEXTEL CORPORATION CMN	19-Nov-10	25-Oct-12	2,403	13,354	9,589	3,765
P G & E CORPORATION CMN	19-Aug-10	1-Nov-12	399	16,830	17,933	(1,103)
P G & E CORPORATION CMN	20-Aug-10	1-Nov-12	49	2,067	2,203	(136)
P G & E CORPORATION CMN	28-Sep-10	1-Nov-12	191	8,056	8,661	(605)
P G & E CORPORATION CMN	3-Dec-10	1-Nov-12	185	7,803	8,850	(1,047)
GENERAL MILLS INC CMN	28-Apr-10	7-Jun-12	120	4,564	4,215	349
GENERAL MILLS INC CMN	29-Apr-10	7-Jun-12	178	6,770	6,325	445
GENERAL MILLS INC CMN	16-Mar-10	7-Jun-12	256	9,736	9,383	353
GENERAL MILLS INC CMN	9-Feb-10	7-Jun-12	236	8,975	8,199	777
HONEYWELL INTL INC CMN	15-Oct-09	14-Jun-12	7	384	261	123
HONEYWELL INTL INC CMN	14-Oct-09	14-Jun-12	94	5,158	3,505	1,653
HONEYWELL INTL INC CMN	8-Jul-09	14-Jun-12	185	10,151	5,446	4,706
EMC CORPORATION MASS CMN	6-May-10	15-Jun-12	179	4,460	3,312	1,148
EMC CORPORATION MASS CMN	28-Apr-10	15-Jun-12	192	4,784	3,736	1,048
HONEYWELL INTL INC CMN	27-Oct-09	26-Jun-12	201	10,716	7,588	3,128
HARTFORD FINANCIAL SRVCS GROUP CMN	29-Sep-10	24-Jan-12	69	1,278	1,612	(334)
HARTFORD FINANCIAL SRVCS GROUP CMN	28-Sep-10	23-Jan-12	226	4,241	5,297	(1,056)
HARTFORD FINANCIAL SRVCS GROUP CMN	28-Sep-10	24-Jan-12	356	6,595	8,344	(1,749)
HARTFORD FINANCIAL SRVCS GROUP CMN	30-Sep-10	24-Jan-12	196	3,631	4,613	(982)
HARTFORD FINANCIAL SRVCS GROUP CMN	1-Oct-10	24-Jan-12	341	6,317	7,941	(1,624)
HARTFORD FINANCIAL SRVCS GROUP CMN	19-Nov-10	24-Jan-12	98	1,815	2,291	(476)
HARTFORD FINANCIAL SRVCS GROUP CMN	22-Nov-10	24-Jan-12	258	4,779	6,003	(1,224)
AMERICAN ELECTRIC POWER INC CMN	15-Jun-10	25-Jan-12	1	40	33	7
AMERICAN ELECTRIC POWER INC CMN	10-Jun-10	25-Jan-12	311	12,543	10,080	2,463
TEVA PHARMACEUTICAL IND LTD ADS	12-Nov-10	8-Feb-12	279	12,429	14,071	(1,643)
TEVA PHARMACEUTICAL IND LTD ADS	11-Nov-10	8-Feb-12	183	8,152	9,283	(1,131)
TEVA PHARMACEUTICAL IND LTD ADS	15-Nov-10	8-Feb-12	189	8,420	9,599	(1,180)
TEVA PHARMACEUTICAL IND LTD ADS	13-Jan-11	8-Feb-12	171	7,618	9,311	(1,693)
PRUDENTIAL FINANCIAL INC CMN	23-Sep-09	13-Feb-12	239	14,376	12,216	2,159
JPMORGAN CHASE & CO CMN	11-Oct-07	15-Feb-12	18	681	853	(173)
JPMORGAN CHASE & CO CMN	15-Jun-06	15-Feb-12	82	3,101	3,324	(223)
JPMORGAN CHASE & CO CMN	4-May-07	15-Feb-12	120	4,538	6,360	(1,823)
PEPSICO INC CMN	6-Aug-10	21-Feb-12	115	7,264	7,569	(305)
PEPSICO INC CMN	1-Jul-10	21-Feb-12	214	13,517	13,086	431
PEPSICO INC CMN	12-Jul-10	21-Feb-12	124	7,832	7,873	(41)
DEVON ENERGY CORPORATION (NEW) CMN	21-Jan-11	21-Feb-12	125	9,390	10,404	(1,014)
SLM CORPORATION CMN	25-Aug-08	29-Feb-12	430	6,835	6,142	692
SLM CORPORATION CMN	27-May-08	29-Feb-12	104	1,653	2,445	(792)
SLM CORPORATION CMN	22-Aug-08	29-Feb-12	272	4,323	3,854	469
SLM CORPORATION CMN	12-Jan-10	29-Feb-12	782	12,429	9,010	3,419
SLM CORPORATION CMN	9-Feb-10	29-Feb-12	748	11,889	8,005	3,884
DEVON ENERGY CORPORATION (NEW) CMN	21-Jan-11	5-Mar-12	123	8,877	10,238	(1,361)
SUNTRUST BANKS INC \$1 00 PAR CMN	20-Dec-10	13-Mar-12	410	8,965	11,104	(2,139)
EMC CORPORATION MASS CMN	28-Apr-10	13-Mar-12	464	13,546	9,028	4,517
MERCK & CO , INC CMN	23-Feb-10	14-Mar-12	449	17,123	16,389	734
MERCK & CO , INC CMN	17-Dec-09	14-Mar-12	108	4,119	4,071	48
MERCK & CO , INC CMN	16-Mar-10	14-Mar-12	248	9,458	9,380	78
MERCK & CO , INC CMN	28-Sep-10	14-Mar-12	197	7,513	7,322	191
MERCK & CO , INC CMN	8-Apr-10	14-Mar-12	291	11,097	10,702	395
ADOBE SYSTEMS INC CMN	1-Nov-10	3-Apr-12	172	5,864	4,849	1,015
ADOBE SYSTEMS INC CMN	29-Oct-10	3-Apr-12	132	4,500	3,717	783
AMERICAN ELECTRIC POWER INC CMN	15-Jun-10	11-Apr-12	74	2,758	2,463	296
AMERICAN ELECTRIC POWER INC CMN	16-Jun-10	11-Apr-12	292	10,885	9,825	1,060
AMERICAN ELECTRIC POWER INC CMN	30-Jun-10	11-Apr-12	257	9,580	8,459	1,121
PRUDENTIAL FINANCIAL INC CMN	23-Sep-09	23-Apr-12	180	10,570	9,201	1,370

**BK KEE FDN Large Cap Concentrated Value 7345**  
**From 01-Jan-2012 To 31-Dec-2012**  
**Separate Account Strategy : GSAM: Large Cap Value (Concentrated)**

**Base Currency :USD**

PRUDENTIAL FINANCIAL INC CMN	9-Oct-09	23-Apr-12	24	1,409	1,223	186
BOEING COMPANY CMN	4-Sep-08	30-Apr-12	19	1,442	1,230	213
GENERAL ELECTRIC CO CMN	23-Dec-09	30-Apr-12	203	3,960	3,126	835
P G & E CORPORATION CMN	19-Aug-10	30-Apr-12	58	2,549	2,607	(58)
BOEING COMPANY CMN	13-Oct-08	30-Apr-12	2	152	90	62
HONEYWELL INTL INC CMN	8-Jul-09	30-Apr-12	30	1,820	883	937
JPMORGAN CHASE & CO CMN	11-Oct-07	30-Apr-12	71	3,054	3,365	(311)
DEVON ENERGY CORPORATION (NEW) CMN	21-Jan-11	30-Apr-12	23	1,588	1,914	(326)
U S BANCORP CMN	21-Jun-10	30-Apr-12	55	1,770	1,308	462
U S BANCORP CMN	21-Jun-10	1-May-12	483	15,687	11,486	4,201
HONEYWELL INTL INC CMN	15-Oct-09	26-Jun-12	99	5,278	3,695	1,583
U S BANCORP CMN	21-Jun-10	28-Jun-12	15	464	357	108
U S BANCORP CMN	28-Sep-10	28-Jun-12	146	4,520	3,166	1,354
GENERAL ELECTRIC CO CMN	23-Dec-09	10-Jul-12	297	5,819	4,573	1,246
CELGENE CORPORATION CMN	1-Apr-11	1-Aug-12	110	7,573	6,338	1,235
SPRINT NEXTEL CORPORATION CMN	28-Jul-09	9-Aug-12	1,502	7,185	6,879	307
SPRINT NEXTEL CORPORATION CMN	12-Jun-08	9-Aug-12	475	2,272	3,887	(1,615)
ADOBE SYSTEMS INC CMN	1-Nov-10	29-Nov-12	255	8,664	7,189	1,474
JPMORGAN CHASE & CO CMN	11-Oct-07	11-Dec-12	136	5,804	6,446	(642)
JPMORGAN CHASE & CO CMN	31-Oct-07	11-Dec-12	263	11,224	12,439	(1,216)
U.S BANCORP CMN	28-Sep-10	12-Dec-12	222	7,123	4,814	2,309
U S BANCORP CMN	16-May-11	12-Dec-12	327	10,492	8,190	2,302
<b>LT Total</b>				<b>588,783</b>	<b>566,414</b>	<b>22,369</b>
<b>TOTAL</b>				<b>1,829,188</b>		<b>89,600</b>