Form **990-PF** | Department of the Treasury Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052 | **2012** | Open to public Inspection

For calendar year 2012 or tax year beginning , **and ending**

Name of foundation: Arthur Vining Davis Foundation #3

A Employer identification number: 59-6159693

Number and street (or P O box number if mail is not delivered to street address): 225 Water Street | Room/suite: 1510

B Telephone number: 904-359-0670

City or town, state, and ZIP code: Jacksonville, FL 32202

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 139,469,854.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,169,973.	1,169,973.		
	4 Dividends and interest from securities	1,322,664.	1,322,664.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,208,440.			
	b Gross sales price for all assets on line 6a 148,324,024.				
	7 Capital gain net income (from Part IV, line 2)		10,208,440.		
	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				
	12 **Total.** Add lines 1 through 11	12,701,077.	12,701,077.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	162,104.	0.		162,104.
	14 Other employee salaries and wages	307,692.	0.		307,692.
	15 Pension plans, employee benefits	157,756.	0.		157,756.
	16a Legal fees				
	b Accounting fees Stmt 1	20,990.	4,198.		16,792.
	c Other professional fees Stmt 2	328,763.	328,763.		0.
	17 Interest				
	18 Taxes Stmt 3	153,291.	0.		29,778.
	19 Depreciation and depletion				
	20 Occupancy	58,165.	0.		58,165.
	21 Travel, conferences, and meetings	63,708.	0.		63,708.
	22 Printing and publications				
	23 Other expenses Stmt 4	64,095.	0.		64,095.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,316,564.	332,961.		860,090.
	25 Contributions, gifts, grants paid	6,183,589.			6,055,329.
	26 **Total expenses and disbursements.** Add lines 24 and 25	7,500,153.	332,961.		6,915,419.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,200,924.			
	b **Net investment income** (if negative, enter -0-)		12,368,116.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED NOV 15 2013 OGDEN, UT IRS-OSC

SCANNED NOV 18 2013

3 614

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	139,500.	163,800.	163,800.
	2 Savings and temporary cash investments	4,915,183.	4,605,643.	4,605,643.
	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 Stmt 5	25,868,944.	22,039,685.	22,039,685.
	b Investments - corporate stock Stmt 6	84,480,360.	86,672,013.	86,672,013.
	c Investments - corporate bonds Stmt 7	11,525,531.	9,708,961.	9,708,961.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	6,219,341.	16,104,024.	16,104,024.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 9)	0.	175,728.	175,728.
	16 **Total assets** (to be completed by all filers)	133,148,859.	139,469,854.	139,469,854.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	1,301,740.	1,430,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 10)	-41,478.	-25,996.	
	23 **Total liabilities** (add lines 17 through 22)	1,260,262.	1,404,004.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	131,888,597.	138,065,850.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	131,888,597.	138,065,850.	
	31 **Total liabilities and net assets/fund balances**	133,148,859.	139,469,854.	

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	131,888,597.
2 Enter amount from Part I, line 27a	2	5,200,924.
3 Other increases not included in line 2 (itemize) ▶ Unrealized gains on securities	3	976,329.
4 Add lines 1, 2, and 3	4	138,065,850.
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	138,065,850.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	148,324,024.		138,115,584.	10,208,440.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				10,208,440.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 10,208,440.

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	6,748,568.	136,203,708.	.049548
2010	6,325,792.	127,840,792.	.049482
2009	5,855,241.	114,983,305.	.050923
2008	6,020,471.	135,254,326.	.044512
2007	7,973,510.	159,711,744.	.049924

2	**Total** of line 1, column (d)	2	.244389
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	.048878
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	136,935,421.
5	Multiply line 4 by line 3	5	6,693,130.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	123,681.
7	Add lines 5 and 6	7	6,816,811.
8	Enter qualifying distributions from Part XII, line 4	8	6,915,419.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	123,681.
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	123,681.
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	123,681.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 149,509.		
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	149,509.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	25,828.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 25,828. **Refunded** ▶	11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ www.avdf.org

14 The books are in care of ▶ Office of the President Telephone no.▶ 904-359-0670

Located at ▶ 225 Water Street, Suite 1510, Jacksonville, FL ZIP+4 ▶ 32202

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

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

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

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

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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		162,104.	36,142.	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
William C. Keator - 225 Water Street, Suite 1510, Jacksonville, FL	VP for Programs 25.00	65,011.	28,818.	0.
Cheryl A. Tupper - 225 Water Street, Suite 1510, Jacksonville, FL 32202	Program Director 25.00	66,481.	24,833.	0.
Jane M. Estes - 225 Water Street, Suite 1510, Jacksonville, FL 32202	CFO 25.00	70,630.	17,378.	0.
Adora A. Flippin - 225 Water Street, Suite 1510, Jacksonville, FL 32202	VP for Administration 25.00	55,852.	21,340.	0.

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

223551
12-05-12

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
SunTrust Banks, Inc. - 225 Water Street, Suite 1510, Jacksonville, FL 32202	Investment Mgt	328,763.

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

223581
12-05-12

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	127,834,129.
b	Average of monthly cash balances	1b	10,984,879.
c	Fair market value of all other assets	1c	201,724.
d	**Total** (add lines 1a, b, and c)	1d	139,020,732.
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	139,020,732.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,085,311.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	136,935,421.
6	**Minimum investment return.** Enter 5% of line 5	6	6,846,771.

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	6,846,771.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	123,681.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	123,681.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,723,090.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	6,723,090.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	6,723,090.

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	6,915,419.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,915,419.
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	123,681.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,791,738.

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.

223571
12-05-12

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				6,723,090.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009 18,439.				
d From 2010 103,976.				
e From 2011 125,365.				
f Total of lines 3a through e	247,780.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 6,915,419.				
a Applied to 2011, but not more than line 2a			0.	
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				6,723,090.
e Remaining amount distributed out of corpus	192,329.			
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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	440,109.			
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				0.
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	440,109.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009 18,439.				
c Excess from 2010 103,976.				
d Excess from 2011 125,365.				
e Excess from 2012 192,329.				

223581
12-05-12

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 ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 12

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Beloit College 700 College Street Beloit, WI 53511	None	Public charity	Private higher education	250,000.
Claremont McKenna College 101 S Mills Avenue Claremont, CA 91711	None	Public charity	Private higher education	250,000.
Emory & Henry College P.O. Box 947 Emory, VA 24327	None	Public charity	Private higher education	250,000.
Johns Hopkins University 3400 N Charles Street Baltimore, MD 21218	None	Public charity	Private higher education	250,000.
Pomona College 550 N College Avenue Claremont, CA 91711	None	Public charity	Private higher education	250,000.
Total	See continuation sheet(s)		▶ 3a	6,055,329.
b *Approved for future payment*				
Hobart and William Smith Colleges 337 Pulteney Street Geneva, NY 14456	None	Public charity	Private higher education	250,000.
Lewis & Clark College 0615 SW Palatine Hill Road Portland, OR 97219	None	Public charity	Private higher education	250,000.
Northwestern University 633 Clark Street Evanston, IL 60208	None	Public charity	Private higher education	250,000.
Total	See continuation sheet(s)		▶ 3b	1,430,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,169,973.	
4 Dividends and interest from securities			14	1,322,664.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	10,208,440.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		12,701,077.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 12,701,077.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Nancy J. Cable | 9 Oct 13 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michele M. Wales	Michele M Wales	10/07/13		P00428093

Firm's name ▶ Batts Morrison Wales & Lee, P.A. Firm's EIN ▶ 20-4193611

Firm's address ▶ 801 North Orange Avenue, Suite 800
Orlando, FL 32801 Phone no. 407-770-6000

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
St. Olaf College 1520 Saint Olaf Avenue Northfield, MN 55057	None	Public charity	Private higher education	250,000.
Thomas Acquinas College 10000 Ojai Road Santa Paula, CA 93060	None	Public charity	Private higher education	250,000.
University of the Cumberlands 6191 College Station Drive Williamsburg, KY 40769	None	Public charity	Private higher education	150,000.
University of the South 735 University Avenue Sewanee, TN 37383	None	Public charity	Private higher education	250,000.
Associated Mennonite Biblical Seminary 3003 Benham Avenue Elkhart, IN 46517	None	Public charity	Religion	200,000.
Council for a Parliament of the World's Religions 70 E Lake Street, Suite 205 Chicago, IL 60601	None	Public charity	Religion	50,000.
Earlham School of Religion 228 College Avenue Richmond, IN 47374	None	Public charity	Religion	100,000.
Oblate School of Theology 285 Oblate Drive San Antonio, TX 78216	None	Public charity	Religion	200,000.
Seattle University School of Theology & Ministry 901 12th Avenue Seattle, WA 98122	None	Public charity	Religion	200,000.
University of St. Mary of the Lake/Mundelein Seminary 1000 E Maple Avenue Mundelein, IL 60060	None	Public charity	Religion	200,000.
Total from continuation sheets				4,805,329.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Yale University P.O. Box 208229 New Haven, CT 06520	None	Public charity	Religion	50,000.
The Fred Rogers Company - "Daniel Tiger's Neighborhood" 4802 Fifth Avenue Pittsburgh, PA 15213	None	Public charity	Public television	250,000.
WETA - "Telling America's Stories" 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	250,000.
WGBH - "The Abolitionists" 1 Guest Street Boston, MA 02135	None	Public charity	Public television	200,000.
WGBH - "Sacred Journeys/Sacred Places" 1 Guest Street Boston, MA 02135	None	Public charity	Public television	100,000.
American Museum of Natural History Central Park West at 79th Street New York, NY 10024	None	Public charity	Secondary education	100,000.
Institute for Systems Biology 401 Terry Avenue N Seattle, WA 98109	None	Public charity	Secondary education	199,914.
Middlebury College 9 Old Chapel Road Middlebury, VT 05753	None	Public charity	Secondary education	200,000.
Syracuse University School of Education 150 Huntington Hall Syracuse, NY 13244	None	Public charity	Secondary education	199,650.
WGBH Educational Foundation 1 Guest Street Boston, MA 02135	None	Public charity	Secondary education	199,285.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Yale University P.O. Box 208229 New Haven, CT 06520	None	Public charity	Secondary education	195,889.
Commonweal P.O. Box 316 Bolinas, CA 94924	None	Public charity	Secondary education	100,000.
George Washington Institute for Spirituality & Health 2300 Eye Street, N.W., Ross Hall #419 Washington, DC 20037	None	Public charity	Health care	75,851.
Massachusetts General Hospital/Schwartz Center 205 Portland Street, 6th Floor Boston, MA 02114	None	Public charity	Health care	200,000.
University of Pittsburgh School of Medicine 200 Lothrop Street Pittsburgh, PA 15213	None	Public charity	Health care	200,000.
American National Red Cross Disaster Relief 430 17th Street NW Washington, DC 20006	None	Public charity	Charitable purposes	25,000.
Foundation Financial Officers Group 216 West Jackson Boulevard, Suite 625 Chicago, IL 60606	None	Public charity	Charitable purposes	1,200.
Marine Biological Laboratory 7 MBL Street Woods Hole, MA 02543	None	Public charity	Charitable purposes	150,000.
Mote Marine Laboratory 1600 Ken Thompson Parkway Sarasota, FL 34236	None	Public charity	Charitable purposes	150,000.
Southeastern Council of Foundations 50 Hurt Plaza, Suite 350 Atlanta, GA 30303	None	Public charity	Charitable purposes	4,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
United Way of Northeast Florida 1301 Riverplace Boulevard, Suite 400 Jacksonville, FL 32207	None	Public charity	Charitable purposes	30,000.
Other small special project grants 225 Water Street, Suite 1510 Jacksonville, FL 32202	None	Public charity	Charitable purposes	70,000.
Employee matching grants 225 Water Street, Suite 1510 Jacksonville, FL 32202	None	Public charity	Charitable purposes	4,540.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Earlham School of Religion 228 College Avenue Richmond, IN 47374	None	Public charity	Religion	100,000.
Starr King School for the Ministry 2441 Le Conte Avenue Berkeley, CA 94709	None	Public charity	Religion	50,000.
WETA - "Telling America's Stories" 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	300,000.
University of Texas MD Anderson Cancer Center P.O. Box 301439 Houston, TX 77230	None	Public charity	Health care	200,000.
United Way of Northeast Florida 1301 Riverplace Boulevard, Suite 400 Jacksonville, FL 32207	None	Public charity	Charitable purposes	30,000.
Total from continuation sheets				680,000.

Form 990-PF	Accounting Fees		Statement	1

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Auditing & tax advisory fees	20,990.	4,198.		16,792.
To Form 990-PF, Pg 1, ln 16b	20,990.	4,198.		16,792.

Form 990-PF	Other Professional Fees		Statement	2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	328,763.	328,763.		0.
To Form 990-PF, Pg 1, ln 16c	328,763.	328,763.		0.

Form 990-PF	Taxes		Statement	3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	29,778.	0.		29,778.
Federal excise tax	123,513.	0.		0.
To Form 990-PF, Pg 1, ln 18	153,291.	0.		29,778.

Form 990-PF	Other Expenses		Statement	4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Computer equipment & maintenance	3,822.	0.		3,822.
Communications	3,474.	0.		3,474.
Office supplies	2,091.	0.		2,091.
Insurance	2,848.	0.		2,848.

Dues and subscriptions	1,037.	0.		1,037.
Office equipment	1,671.	0.		1,671.
Professional development	556.	0.		556.
Intern program	594.	0.		594.
Human resources search	46,473.	0.		46,473.
Relocation expense	1,418.	0.		1,418.
Miscellaneous	111.	0.		111.
To Form 990-PF, Pg 1, ln 23	64,095.	0.		64,095.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See statement attached	X		22,039,685.	22,039,685.
Total U.S. Government Obligations			22,039,685.	22,039,685.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			22,039,685.	22,039,685.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
See statement attached	86,672,013.	86,672,013.
Total to Form 990-PF, Part II, line 10b	86,672,013.	86,672,013.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
See statement attached	9,708,961.	9,708,961.
Total to Form 990-PF, Part II, line 10c	9,708,961.	9,708,961.

Form 990-PF	Other Investments		Statement 8
Description	Valuation Method	Book Value	Fair Market Value
See statement attached	FMV	16,104,024.	16,104,024.
Total to Form 990-PF, Part II, line 13		16,104,024.	16,104,024.

Form 990-PF	Other Assets		Statement 9
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Accrued interest and dividends	0.	175,728.	175,728.
To Form 990-PF, Part II, line 15	0.	175,728.	175,728.

Form 990-PF	Other Liabilities	Statement 10
Description	BOY Amount	EOY Amount
Federal excise tax payable (receivable)	-41,478.	-25,996.
Total to Form 990-PF, Part II, line 22	-41,478.	-25,996.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
J.H. Dow Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Chairman 5.00	0.	0.	0.
Holbrook R. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Joel P. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Serena Davis Hall 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Mrs. John L. Kee, Jr. 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
John L. Kee, III 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee - term ended 5/2012 2.00	0.	0.	0.
Maynard K. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Haley T. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Dorothy Davis Kee 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Jonathan T. Howe 225 Water Street, Suite 1510 Jacksonville, FL 32202	President 25.00	162,104.	36,142.	0.
SunTrust Banks, Inc. 225 Water Street, Suite 1510 Jacksonville, FL 32202	Corporate Trustee 3.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		162,104.	36,142.	0.

Form 990-PF Grant Application Submission Information Statement 12
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

Dr. Jonathan T. Howe, Arthur Vining Davis Foundations
225 Water Street, Suite 1510
Jacksonville, FL 32202

Telephone Number

904-359-0670

Form and Content of Applications

Applicants should submit a simple statement describing the proposed project. A budget outline should also be appended. After evaluation of the initial proposal, further detailed information may be requested. Copies of audited financial statements for the past three years are normally requested. All proposals must come from the president or other primary executive of an institution. Additional information is available on the Foundation's web page.

Any Submission Deadlines

N/A

Restrictions and Limitations on Awards

The following activities/organizations are not supported by the Foundation:

A) Institutions outside the U.S. and its possessions
B) Assistance to individuals (except as chosen by a grantee institution under an organized scholarship program)
C) Support for voter registration drives, voter education, efforts to influence elections or legislation
D) Expenditures for non-charitable purposes
E) Institutions primarily supported by governmental funds (except in health care and secondary education)
F) Projects which incur obligations that extend over several years
G) Private foundations within sec. 509(A) of the 1969 Tax Reform Act

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
PRINCIPAL PORTFOLIO								
Short Term Investments								
Short Term Investment Funds								
FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP 609068DF5	4,605,662 970	1 000	4,605,662 97	3 31	4,605,662 97	460	20 20	0 01
Acct	*2,548,174 080*	*1 000*	*2,548,174 08*	*1 83*	*2,548,174 08*	*254*	*12 89*	*0 01*
Acct	*2,057,488 890*	*1 000*	*2,057,488 89*	*1 48*	*2,057,488 89*	*205*	*7 31*	*0 01*
Total Short Term Investment Funds			**$4,605,662.97**	**3.31%**	**$4,605,662.97**	**$460**	**$20.20**	**0.01%**
Total Short Term Investments			**$4,605,662.97**	**3.31%**	**$4,605,662.97**	**$460**	**$20.20**	**0.01%**
Bonds								
Corporate Bonds								
AIR PRODUCTS & CHEMICALS SR UNSECD NT DTD 02/06/08 4 150% DUE 02/01/13 CUSIP 009163AA4 BOND RATING A2 YIELD TO MATURITY 4 138	49,000 000	100 296	49,145 04	0 04	48,912 78	2,033	847 29	4 14
Acct	*49,000 000*	*100 296*	*49,145 04*	*0 04*	*48,912 78*	*2,033*	*847 29*	*4 14*
ALABAMA PWR CO SR USNECD NT DTD 11/21/08 5 800% DUE 11/15/13 CALLABLE CUSIP 010392FA1 BOND RATING A2 YIELD TO MATURITY 0 600	70,000 000	104 516	73,161 20	0 05	69,899 20	4,060	518 78	5 55
Acct	*70,000 000*	*104 516*	*73,161 20*	*0 05*	*69,899 20*	*4,060*	*518 78*	*5 55*
AMERICAN EXPRESS CREDIT CO SR UNSECD MTN DTD 03/26/12 2 375% DUE 03/24/17 CUSIP 0258M0DD8 BOND RATING A2 YIELD TO MATURITY 1 247	53,000 000	104 632	55,454 96	0 04	52,856 37	1,258	339 16	2 27

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*53,000 000*	*104 632*	*55,454 96*	*0 04*	*52,856 37*	*1,258*	*339 16*	*2 27*
ANALOG DEVICES INC SR UNSECD NT DTD 04/04/11 3 000% DUE 04/15/16 CALLABLE & PUTABLE CUSIP 032654AG0 BOND RATING A3 YIELD TO MATURITY 1 119	21,000 000	106 056	22,271 76	0 02	20,900 88	630	133 00	2 83
Acct	*21,000 000*	*106 056*	*22,271 76*	*0 02*	*20,900 88*	*630*	*133 00*	*2 83*
ANHEUSER-BUSCH INBEV WORLDWIDE INC GLOBAL SR UNSECD BD CO GTD DTD 07/16/12 2 500% DUE 07/15/22 CALLABLE CUSIP 03523TBP2 BOND RATING A3 YIELD TO MATURITY 2 426	109,000 000	100 626	109,682 34	0 08	108,474 62	2,725	1,248 96	2 48
Acct	*109,000 000*	*100 626*	*109,682 34*	*0 08*	*108,474 62*	*2,725*	*1,248 96*	*2 48*
AT&T INC GLOBAL SR UNSECD BD DTD 08/18/11 5 550% DUE 08/15/41 CALLABLE CUSIP 00206RBA9 BOND RATING A2 YIELD TO MATURITY 4 324	54,000 000	120 012	64,806 48	0 05	53,641 44	2,997	1,132 20	4 63
Acct	*54,000 000*	*120 012*	*64,806 48*	*0 05*	*53,641 44*	*2,997*	*1,132 20*	*4 63*
AT&T INC SR UNSECD SER 144A BDS DTD 12/17/12 4.350% DUE 06/15/45 CUSIP 00206RBJ0 BOND RATING A- YIELD TO MATURITY 4 324	44,000 000	100 450	44,198 00	0 03	34,454 83	1,914	74 43	4 33
Acct	*44,000 000*	*100 450*	*44,198 00*	*0 03*	*34,454 83*	*1,914*	*74 43*	*4 33*
AUTOZONE INC GLOBAL SR UNSECD BD DTD 04/24/12 3 700% DUE 04/15/22 CALLABLE CUSIP 053332AM4 BOND RATING BAA2 YIELD TO MATURITY 3 061	52,000 000	105 130	54,667 60	0 04	52,446 68	1,924	406 18	3 52

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*52,000 000*	*105 130*	*54,667 60*	*0 04*	*52,446 68*	*1,924*	*406 18*	*3 52*
BAKER HUGHES INC UNSECD SR NT DTD 08/24/10 5 125% DUE 09/15/40 CALLABLE CUSIP 057224AZ0 BOND RATING A2 YIELD TO MATURITY 3 914	47,000 000	120 361	56,569 67	0 04	46,797 90	2,408	709 24	4 26
Acct	*47,000 000*	*120 361*	*56,569 67*	*0 04*	*46,797 90*	*2,408*	*709 24*	*4 26*
BARRICK AUSTRALIA FIN PTY LTD GLOBAL CO GTD BDS DTD 10/16/09 4 950% DUE 01/15/20 CUSIP 06849UAC9 BOND RATING BAA1 YIELD TO MATURITY 3 027	24,000 000	112 106	26,905.44	0 02	25,704 24	1,188	547 80	4 41
Acct	*24,000 000*	*112 106*	*26,905 44*	*0 02*	*25,704 24*	*1,188*	*547 80*	*4 41*
BARRICK AUSTRALIA FIN PTY LTD GTD NT DTD 10/16/09 5 950% DUE 10/15/39 CALLABLE CUSIP 06849UAD7 BOND RATING BAA1 YIELD TO MATURITY 4 904	41,000 000	115 494	47,352 54	0 03	44,545 27	2,439	515 01	5 15
Acct	*41,000 000*	*115 494*	*47,352 54*	*0 03*	*44,545 27*	*2,439*	*515 01*	*5 15*
BECTON DICKINSON & CO SR NTS DTD 11/12/10 3 250% DUE 11/12/20 CUSIP 075887AW9 BOND RATING A3 YIELD TO MATURITY 2 227	24,000 000	107 343	25,762 32	0 02	23,987 76	780	106 17	3 03
Acct	*24,000 000*	*107 343*	*25,762 32*	*0 02*	*23,987 76*	*780*	*106 17*	*3 03*
BERKSHIRE HATHAWAY FIN CORP GLOBAL NTS DTD 11/15/08 4 600% DUE 05/15/13 CALLABLE CUSIP 084664BD2 BOND RATING AA2 YIELD TO MATURITY 4 530	89,000 000	101 550	90,379 50	0 06	88,889 64	4,094	523 12	4 53
Acct	*89,000 000*	*101 550*	*90,379 50*	*0 06*	*88,889 64*	*4,094*	*523 12*	*4 53*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
BERKSHIRE HATHAWAY INC SR UNSECD GLOBAL NT DTD 02/11/10 3 200% DUE 02/11/15 CUSIP 084670AV0 BOND RATING AA2 YIELD TO MATURITY 0 678	99,000 000	105 278	104,225 22	0 07	98,917 83	3,168	1,232 00	3 04
Acct	*99,000 000*	*105 278*	*104,225 22*	*0 07*	*98,917 83*	*3,168*	*1,232 00*	*3 04*
BHP BILLITON FIN USA LTD GLOBAL CO GTD NT DTD 11/21/11 1 125% DUE 11/21/14 CUSIP 055451AJ7 BOND RATING A1 YIELD TO MATURITY 0 483	57,000 000	101 206	57,687 42	0 04	56,797 65	641	71 25	1 11
Acct	*57,000 000*	*101 206*	*57,687 42*	*0 04*	*56,797 65*	*641*	*71 25*	*1 11*
BIOMED REALTY LP CO GTD NT DTD 03/30/11 3 850% DUE 04/15/16 CALLABLE CUSIP 09064AAF8 BOND RATING BAA3 YIELD TO MATURITY 2 119	47,000 000	105 470	49,570 90	0 04	46,701 55	1,809	382 01	3 65
Acct	*47,000 000*	*105 470*	*49,570 90*	*0 04*	*46,701 55*	*1,809*	*382 01*	*3 65*
BOEING CO GLOBAL NOTES DTD 02/11/03 5 125% DUE 02/15/13 CONTINUOUSLY CALLABLE CUSIP 097023AT2 BOND RATING A2 YIELD TO MATURITY 5 097	78,000 000	100 552	78,430 56	0 06	77,184 90	3,997	1,510 17	5 10
Acct	*78,000 000*	*100 552*	*78,430 56*	*0 06*	*77,184 90*	*3,997*	*1,510 17*	*5 10*
BP CAPITAL MARKETS PLC SR UNSECD CO GTD NT DTD 11/01/11 2 248% DUE 11/01/16 CUSIP 05565QBT4 BOND RATING A2 YIELD TO MATURITY 1 168	64,000 000	104 038	66,584 32	0 05	64,000 00	1,438	239 79	2 16
Acct	*64,000 000*	*104 038*	*66,584 32*	*0 05*	*64,000 00*	*1,438*	*239 79*	*2 16*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
CISCO SYSTEMS INC GLOBAL NTS DTD 02/22/06 5 500% DUE 02/22/16 CUSIP 17275RAC6 BOND RATING A1 YIELD TO MATURITY 0 874	46,000 000	114 305	52,580 30	0 04	45,789 78	2,530	906 58	4 81
Acct	*46,000 000*	*114 305*	*52,580 30*	*0 04*	*45,789 78*	*2,530*	*906 58*	*4 81*
CISCO SYSTEMS INC SR NTS DTD 11/17/09 5 500% DUE 01/15/40 CALLABLE CUSIP 17275RAF9 BOND RATING A1 YIELD TO MATURITY 3 874	80,000 000	127 094	101,675 20	0 07	77,951 20	4,400	2,028 89	4 33
Acct	*80,000 000*	*127 094*	*101,675 20*	*0 07*	*77,951 20*	*4,400*	*2,028 89*	*4 33*
CLOROX CO GLOBAL SR UNSECD BD DTD 09/13/12 3 050% DUE 09/15/22 CALLABLE CUSIP 189054AT6 BOND RATING BAA1 YIELD TO MATURITY 2 684	35,000 000	103 104	36,086 40	0 03	34,889 05	1,067	320 25	2 96
Acct	*35,000 000*	*103 104*	*36,086 40*	*0 03*	*34,889 05*	*1,067*	*320 25*	*2 96*
CME GROUP INC MTN DTD 08/12/08 5 400% DUE 08/01/13 CALLABLE CUSIP 12572QAA3 BOND RATING AA3 YIELD TO MATURITY 0 500	79,000 000	102 850	81,251 50	0 06	78,991 31	4,266	1,777 50	5 25
Acct	*79,000 000*	*102 850*	*81,251 50*	*0 06*	*78,991 31*	*4,266*	*1,777 50*	*5 25*
CME GROUP INC SR UNSECD BD DTD 02/09/09 5 750% DUE 02/15/14 CALLABLE & PUTABLE CUSIP 12572QAD7 BOND RATING AA3 YIELD TO MATURITY 0 725	66,000 000	105 605	69,699 30	0 05	65,893 74	3,795	1,433 67	5 44
Acct	*66,000 000*	*105 605*	*69,699 30*	*0 05*	*65,893 74*	*3,795*	*1,433 67*	*5 44*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
COMCAST CORP GLOBAL SR UNSECD NT CO GTD DTD 07/02/12 3 125% DUE 07/15/22 CALLABLE CUSIP 20030NBD2 BOND RATING BAA1 YIELD TO MATURITY 2 626	60,000 000	104 184	62,510 40	0 04	60,339 60	1,875	932 29	3.00
Acct	*60,000 000*	*104 184*	*62,510 40*	*0 04*	*60,339 60*	*1,875*	*932 29*	*3 00*
COMCAST CORP GLOBAL SR UNSECD BD CO GTD DTD 07/02/12 4 650% DUE 07/15/42 CALLABLE CUSIP 20030NBE0 BOND RATING BAA1 YIELD TO MATURITY 4 324	79,000 000	105 406	83,270 74	0 06	86,097 94	3,673	1,826 55	4 41
Acct·	*79,000 000*	*105 406*	*83,270 74*	*0 06*	*86,097 94*	*3,673*	*1,826 55*	*4 41*
COVIDIEN INTL FIN SA GLOBAL GTD NT-PUTABLE DTD 04/15/08 6 000% DUE 10/15/17 CONTINUOUSLY CALLABLE CUSIP 22303QAG5 BOND RATING BAA1 YIELD TO MATURITY 1 421	60,000 000	121 126	72,675 60	0 05	59,956 20	3,600	760 00	4 95
Acct	*60,000 000*	*121 126*	*72,675 60*	*0 05*	*59,956 20*	*3,600*	*760 00*	*4 95*
DEERE & CO SR UNSECD BD DTD 06/08/12 3 900% DUE 06/09/42 CALLABLE CUSIP 244199BF1 BOND RATING A2 YIELD TO MATURITY 3 775	82,000 000	102 205	83,808 10	0 06	81,397 30	3,198	195 43	3 82
Acct	*82,000 000*	*102 205*	*83,808 10*	*0 06*	*81,397 30*	*3,198*	*195 43*	*3 82*
DEERE JOHN CAP CORP MTN SER MTN DTD 12/02/11 1 250% DUE 12/02/14 CUSIP 24422ERK7 BOND RATING A2 YIELD TO MATURITY 0 553	55,000 000	101 329	55,730 95	0 04	54,929 05	687	55 38	1 23
Acct	*55,000 000*	*101 329*	*55,730 95*	*0 04*	*54,929 05*	*687*	*55 38*	*1 23*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
DIAGEO CAP PLC GLOBAL GTD NT DTD 10/26/07 5 200% DUE 01/30/13 CALLABLE CUSIP 25243YAL3 BOND RATING A3 YIELD TO MATURITY 5 181	47,000 000	100 368	47,172 96	0 03	46,955 82	2,444	1,025 12	5 18
Acct	*47,000 000*	*100 368*	*47,172 96*	*0 03*	*46,955 82*	*2,444*	*1,025 12*	*5 18*
DIGITAL REALTY TR LP GLOBAL CO GTD NT DTD 07/08/10 4 500% DUE 07/15/15 CALLABLE CUSIP 25389JAG1 BOND RATING BAA2 YIELD TO MATURITY 1 905	126,000 000	106 401	134,065 26	0 10	125,618 22	5,670	2,614 50	4 23
Acct	*126,000 000*	*106 401*	*134,065 26*	*0 10*	*125,618 22*	*5,670*	*2,614 50*	*4 23*
DIGITAL REALTY TR LP GLOBAL CO GTD NT SER WI DTD 08/01/10 5 875% DUE 02/01/10 CALLABLE CUSIP 25389JAH9 BOND RATING BAA2 YIELD TO MATURITY 3 577	24,000 000	114 261	27,422 64	0 02	23,591 04	1,410	587 50	5 14
Acct	*24,000 000*	*114 261*	*27,422 64*	*0 02*	*23,591 04*	*1,410*	*587 50*	*5 14*
DOMINION RES INC VA SR UNSECD NT DTD 08/15/11 1 950% DUE 08/15/16 CALLABLE CUSIP 25746UBN8 BOND RATING BAA2 YIELD TO MATURITY 1 167	25,000 000	102 768	25,692 00	0 02	24,994 00	487	184 17	1 90
Acct	*25,000 000*	*102 768*	*25,692 00*	*0 02*	*24,994 00*	*487*	*184 17*	*1 90*
DUKE ENERGY CAROLINAS LLC 1ST MTG BDS DTD 06/07/10 4 300% DUE 06/15/20 CALLABLE CUSIP 26442CAJ3 BOND RATING A1 YIELD TO MATURITY 2 247	24,000 000	114 017	27,364 08	0 02	24,880 93	1,032	45 87	3 77
Acct	*24,000 000*	*114 017*	*27,364 08*	*0 02*	*24,880 93*	*1,032*	*45 87*	*3 77*

SUNTRUST

Statement Period
January 1 , 2012 - December 31, 2012

Combined Account Number

ARTHUR VINING DAVIS FDN IF

Combined Statement

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
EBAY INC GLOBAL SR UNSECD BD DTD 07/24/12 2 600% DUE 07/15/22 CALLABLE CUSIP 278642AE3 BOND RATING A2 YIELD TO MATURITY 2 479	41,000 000	101 024	41,419 84	0 03	40,946 29	1,066	464 89	2 57
Acct	*41,000 000*	*101 024*	*41,419 84*	*0 03*	*40,946 29*	*1,066*	*464 89*	*2 57*
EL PASO NATURAL GAS CO GLOBAL SR UNSECD NT DTD 10/15/07 5 950% DUE 04/15/17 CALLABLE CUSIP 283695BP8 BOND RATING BAA1 YIELD TO MATURITY 2 120	27,000 000	115 617	31,216 59	0 02	26,926 83	1,606	339 15	5 15
Acct	*27,000 000*	*115 617*	*31,216 59*	*0 02*	*26,926 83*	*1,606*	*339 15*	*5 15*
ENERGY TRANSFER PARTNERS LP SR UNSECD NTS DTD 10/23/06 6 625% DUE 10/15/36 CALLABLE CUSIP 29273RAF6 BOND RATING BAA3 YIELD TO MATURITY 5 324	38,000 000	117 422	44,620 36	0 03	41,661 68	2,517	531 47	5 64
Acct	*38,000 000*	*117 422*	*44,620 36*	*0 03*	*41,661 68*	*2,517*	*531 47*	*5 64*
ENERGY TRANSFER PARTNERS LP SR UNSECD GLOBAL BD DTD 05/12/11 6 050% DUE 06/01/41 CALLABLE CUSIP 29273RAP4 BOND RATING BAA3 YIELD TO MATURITY 5 124	41,000 000	113 774	46,647 34	0 03	40,683 48	2,480	206 71	5 32
Acct	*41,000 000*	*113 774*	*46,647 34*	*0 03*	*40,683 48*	*2,480*	*206 71*	*5 32*
ENSCO PLC SR UNSECD BD DTD 03/17/11 4 700% DUE 03/15/21 CALLABLE CUSIP 29358QAA7 BOND RATING BAA1 YIELD TO MATURITY 2 967	58,000 000	112 536	65,270 88	0 05	56,854 50	2,726	802 66	4 18
Acct	*58,000 000*	*112 536*	*65,270 88*	*0 05*	*56,854 50*	*2,726*	*802 66*	*4 18*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
ENTERPRISE PRODS OPER LP GLOBAL GTD SR NT SER B DTD 03/02/05 5 750% DUE 03/01/35 CONTINUOUSLY CALLABLE CUSIP 293791AT6 BOND RATING BAA2 YIELD TO MATURITY 4 724	37,000 000	113 994	42,177 78	0 03	34,536 54	2,127	709 17	5 04
Acct	*37,000 000*	*113 994*	*42,177 78*	*0 03*	*34,536 54*	*2,127*	*709 17*	*5 04*
ERAC USA FIN CO BDS SER 144A DTD 04/20/05 5 600% DUE 05/01/15 CONTINUOUSLY CALLABLE CUSIP 26882PAS1 BOND RATING BAA1 YIELD TO MATURITY 1 460	68,000 000	109 461	74,433 48	0 05	67,895 28	3,808	634 67	5 12
Acct	*68,000 000*	*109 461*	*74,433 48*	*0 05*	*67,895 28*	*3,808*	*634 67*	*5 12*
ERAC USA FINANCE CO SR NT SER 144A DTD 07/01/10 5 250% DUE 10/01/20 PUTABLE CUSIP 26884TAA0 BOND RATING BAA1 YIELD TO MATURITY 3 147	68,000 000	114 357	77,762 76	0 06	67,580 44	3,570	892 50	4 59
Acct	*68,000 000*	*114 357*	*77,762 76*	*0 06*	*67,580 44*	*3,570*	*892 50*	*4 59*
ERAC USA FINANCE CO SR UNSECD CO GTD SER 144A NT DTD 03/15/12 2 750% DUE 03/15/17 CALLABLE CUSIP 26884TAF9 BOND RATING BAA1 YIELD TO MATURITY 1 667	61,000 000	104 378	63,670 58	0 05	61,227 71	1,677	493 93	2 63
Acct	*61,000 000*	*104 378*	*63,670 58*	*0 05*	*61,227 71*	*1,677*	*493 93*	*2 63*
EXELON GENERATION CO LLC SR NT DTD 09/28/07 6 200% DUE 10/01/17 CONTINUOUSLY CALLABLE CUSIP 30161MAE3 BOND RATING BAA1 YIELD TO MATURITY 2 170	62,000 000	118 092	73,217 04	0 05	61,848 72	3,844	961 00	5 25
Acct	*62,000 000*	*118 092*	*73,217 04*	*0 05*	*61,848 72*	*3,844*	*961 00*	*5 25*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FAIRFAX FINL HLDGS LTD SR SER 144A NTS DTD 05/09/11 5 800% DUE 05/15/21 CALLABLE CUSIP 303901AS1 BOND RATING BAA3 YIELD TO MATURITY 5 296	52,000 000	103 364	53,749 28	0 04	51,815 92	3,016	385 38	5 61
Acct	*52,000 000*	*103 364*	*53,749 28*	*0 04*	*51,815 92*	*3,016*	*385 38*	*5 61*
FISERV INC CO GTD NT DTD 06/14/11 4 750% DUE 06/15/21 CALLABLE CUSIP 337738AL2 BOND RATING BAA2 YIELD TO MATURITY 3 347	58,000 000	110 258	63,949 64	0 05	58,142 10	2,755	122 44	4 31
Acct	*58,000 000*	*110 258*	*63,949 64*	*0 05*	*58,142 10*	*2,755*	*122 44*	*4 31*
GENERAL ELECTRIC CO SR UNSECD GLOBAL NTS DTD 12/06/07 5 250% DUE 12/06/17 CUSIP 369604BC6 BOND RATING AA3 YIELD TO MATURITY 1 470	37,000 000	117 915	43,628 55	0 03	36,702 15	1,942	134 90	4 45
Acct	*37,000 000*	*117 915*	*43,628 55*	*0 03*	*36,702 15*	*1,942*	*134 90*	*4 45*
GENERAL ELECTRIC CO GLOBAL SR UNSECD DTD 10/09/12 4 125% DUE 10/09/42 CALLABLE CUSIP 369604BF9 BOND RATING AA3 YIELD TO MATURITY 3 960	41,000 000	102 865	42,174 65	0 03	40,769 17	1,691	385 23	4 01
Acct	*41,000 000*	*102 865*	*42,174 65*	*0 03*	*40,769 17*	*1,691*	*385 23*	*4 01*
GENERAL ELEC CAP CORP GLOBAL PERP JR SUBD FXD/FLTG SER B DTD 07/27/12 6 250% DUE 12/31/2099 CALLABLE CUSIP 369622SP1 BOND RATING BAA1 YIELD TO MATURITY 5 736	100,000 000	108 898	108,898 00	0 08	100,000 00	6,250	277 78	5 74
Acct	*100,000 000*	*108 898*	*108,898 00*	*0 08*	*100,000 00*	*6,250*	*277 78*	*5 74*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
GEORGIA PWR CO SR UNSECD BD DTD 11/19/08 6 000% DUE 11/01/13 CALLABLE CUSIP 373334JM4 BOND RATING A3 YIELD TO MATURITY 0 652	39,000 000	104.436	40,730 04	0 03	38,975 04	2,340	390 00	5 74
Acct	*39,000 000*	*104 436*	*40,730 04*	*0 03*	*38,975 04*	*2,340*	*390 00*	*5 74*
GLAXOSMITHKLINE CAP INC GTD NT DTD 05/13/08 5 650% DUE 05/15/18 CALLABLE CUSIP 377372AD9 BOND RATING A1 YIELD TO MATURITY 1 420	67,000 000	121 804	81,608 68	0.06	66,959 13	3,785	483 70	4 64
Acct	*67,000 000*	*121 804*	*81,608 68*	*0 06*	*66,959 13*	*3,785*	*483 70*	*4 64*
HSBC BK PLC SR NT SER 144A DTD 06/28/10 3 500% DUE 06/28/15 CUSIP 44328MAB0 BOND RATING AA3 YIELD TO MATURITY 1 026	100,000 000	106 070	106,070 00	0 08	99,918 00	3,500	29 17	3 30
Acct	*100,000 000*	*106 070*	*106,070 00*	*0 08*	*99,918 00*	*3,500*	*29 17*	*3 30*
ILLINOIS TOOL WKS INC SR UNSECD GLOBAL NT DTD 04/01/09 6 250% DUE 04/01/19 CUSIP 452308AJ8 BOND RATING A1 YIELD TO MATURITY 2 049	103,000 000	124 523	128,258 69	0 09	102,983 52	6,437	1,609 38	5 02
Acct	*103,000 000*	*124 523*	*128,258 69*	*0 09*	*102,983 52*	*6,437*	*1,609 38*	*5 02*
INTEL CORP GLOBAL SR UNSECD NT DTD 09/19/11 1 950% DUE 10/01/16 CALLABLE CUSIP 458140AH3 BOND RATING A1 YIELD TO MATURITY 1 047	41,000 000	103 310	42,357 10	0 03	40,937 27	799	199 88	1 89
Acct	*41,000 000*	*103 310*	*42,357 10*	*0 03*	*40,937 27*	*799*	*199 88*	*1 89*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
INTEL CORP GLOBAL SR UNSECD DTD 09/19/11 4 800% DUE 10/01/41 CALLABLE CUSIP 458140AK6 BOND RATING A1 YIELD TO MATURITY 4 194	138,000 000	110 061	151,884.18	0 11	136,976 04	6,624	1,656 00	4 36
Acct	*138,000 000*	*110 061*	*151,884 18*	*0 11*	*136,976 04*	*6,624*	*1,656 00*	*4 36*
INTERNATIONAL BUSINESS MACHS CORP GLOBAL SR UNSECD NT DTD 11/01/11 0 875% DUE 10/31/14 CALLABLE CUSIP 459200GZ8 BOND RATING AA3 YIELD TO MATURITY 0 413	172,000 000	100 843	173,449 96	0 12	171,807 36	1,505	255 01	0 87
Acct	*172,000 000*	*100 843*	*173,449 96*	*0 12*	*171,807 36*	*1,505*	*255 01*	*0 87*
INTERNATIONAL BUSINESS MACHS CORP SR UNSECD NTS DTD 06/20/12 4 000% DUE 06/20/42 CALLABLE CUSIP 459200HF1 BOND RATING AA3 YIELD TO MATURITY 3 674	79,000 000	105 837	83,611 23	0 06	75,283 09	3,160	96 56	3 78
Acct	*79,000 000*	*105 837*	*83,611 23*	*0 06*	*75,283 09*	*3,160*	*96 56*	*3 78*
JUNIPER NETWORKS INC SR UNSECD NT DTD 03/03/11 3 100% DUE 03/15/16 CALLABLE & PUTABLE CUSIP 48203RAE4 BOND RATING BAA2 YIELD TO MATURITY 1 918	21,000 000	103 656	21,767 76	0 02	21,381 15	651	191 68	2 99
Acct	*21,000 000*	*103 656*	*21,767 76*	*0 02*	*21,381 15*	*651*	*191 68*	*2 99*
KELLOGG CO GLOBAL NTS DTD 03/06/08 4 250% DUE 03/06/13 CALLABLE CUSIP 487836BA5 BOND RATING BAA1 YIELD TO MATURITY 4 222	59,000 000	100 663	59,391 17	0 04	58,889 67	2,507	801 01	4 22
Acct	*59,000 000*	*100 663*	*59,391 17*	*0 04*	*58,889 67*	*2,507*	*801 01*	*4 22*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
KINDER MORGAN ENERGY PARTNERS SR UNSECD BD DTD 08/13/12 5 000% DUE 08/15/42 CALLABLE CUSIP 494550BN5 BOND RATING BAA2 YIELD TO MATURITY 4 627	140,000 000	105 978	148,369 20	0 11	139,774 04	7,000	2,683 33	4 72
Acct	*140,000 000*	*105 978*	*148,369 20*	*0 11*	*139,774 04*	*7,000*	*2,683 33*	*4 72*
KINROSS GOLD CORP GLOBAL SR UNSECD BD CO GTD DTD 03/01/12 5 125% DUE 09/01/21 CALLABLE & PUTABLE CUSIP 496902AJ6 BOND RATING BAA3 YIELD TO MATURITY 4 754	108,000 000	102 602	110,810 16	0 08	107,072 28	5,535	1,845 00	4 99
Acct	*108,000 000*	*102 602*	*110,810 16*	*0 08*	*107,072 28*	*5,535*	*1,845 00*	*4 99*
KROGER CO SR NT DTD 11/25/08 7 500% DUE 01/15/14 CALLABLE CUSIP 501044CL3 BOND RATING BAA2 YIELD TO MATURITY 0 755	40,000 000	106 966	42,786 40	0 03	39,923 20	3,000	1,383 33	7 01
Acct	*40,000 000*	*106 966*	*42,786 40*	*0 03*	*39,923 20*	*3,000*	*1,383 33*	*7 01*
LAZARD GROUP LLC SR NT DTD 05/10/05 7 125% DUE 05/15/15 CONTINUOUSLY CALLABLE CUSIP 52107QAC9 BOND RATING BA2 YIELD TO MATURITY 2 262	109,000 000	111 168	121,173 12	0 09	115,941 12	7,766	992 35	6 41
Acct	*109,000 000*	*111 168*	*121,173 12*	*0 09*	*115,941 12*	*7,766*	*992 35*	*6 41*
LIFE TECHNOLOGIES CORP SR UNSECD BD DTD 12/14/10 5 000% DUE 01/15/21 CALLABLE CUSIP 53217VAE9 BOND RATING BAA3 YIELD TO MATURITY 3 197	24,000 000	112 691	27,045 84	0 02	23,893 44	1,200	553 33	4 44
Acct	*24,000 000*	*112 691*	*27,045 84*	*0 02*	*23,893 44*	*1,200*	*553 33*	*4 44*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
MACYS RETAIL HLDGS INC GLOBAL SR UNSECD BD DTD 11/20/12 4 300% DUE 02/15/43 CALLABLE CUSIP 55616XAJ6 BOND RATING BAA3 YIELD TO MATURITY 4 464	68,000 000	97 300	66,164 00	0 05	67,741 60	2,924	333 01	4 42
Acct	*68,000 000*	*97 300*	*66,164 00*	*0 05*	*67,741 60*	*2,924*	*333 01*	*4 42*
MIDAMERICAN ENERGY HLDGS CO GLOBAL SR BD DTD 10/01/06 6 125% DUE 04/01/36 CONTINUOUSLY CALLABLE CUSIP 59562VAM9 BOND RATING BAA1 YIELD TO MATURITY 4 324	50,000 000	126 234	63,117 00	0 05	47,822 00	3,062	765 63	4 85
Acct	*50,000 000*	*126 234*	*63,117 00*	*0 05*	*47,822 00*	*3,062*	*765 63*	*4 85*
NASDAQ OMX GROUP INC SR NT DTD 01/15/10 5 550% DUE 01/15/20 CALLABLE CUSIP 631103AD0 BOND RATING BAA3 YIELD TO MATURITY 4 077	61,000 000	108 933	66,449 13	0 05	60,745 63	3,385	1,561 09	5 09
Acct	*61,000 000*	*108 933*	*66,449 13*	*0 05*	*60,745 63*	*3,385*	*1,561 09*	*5 09*
NATIONWIDE FINL SVCS INC SR UNSECD BD SER 144A DTD 03/25/11 5 375% DUE 03/25/21 CALLABLE CUSIP 638612AK7 BOND RATING BAA1 YIELD TO MATURITY 4 397	126,000 000	106 691	134,430 66	0 10	125,269 20	6,772	1,806 00	5 04
Acct	*126,000 000*	*106 691*	*134,430 66*	*0 10*	*125,269 20*	*6,772*	*1,806 00*	*5 04*
NEWMONT MINING CORP SR UNSECD BD DTD 09/18/09 6 250% DUE 10/01/39 CALLABLE CUSIP 651639AM8 BOND RATING BAA1 YIELD TO MATURITY 4 874	81,000 000	120 434	97,551 54	0 07	80,034 48	5,062	1,265 63	5 19
Acct	*81,000 000*	*120 434*	*97,551 54*	*0 07*	*80,034 48*	*5,062*	*1,265 63*	*5 19*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
NOVARTIS SECS INVEST LTD GLOBAL CO GTD NT DTD 02/10/09 5 125% DUE 02/10/19 CALLABLE CUSIP 66989GAA8 BOND RATING AA2 YIELD TO MATURITY 1 743	38,000 000	119 517	45,416.46	0 03	37,932 36	1,947	762 77	4 29
Acct	*38,000 000*	*119 517*	*45,416 46*	*0 03*	*37,932 36*	*1,947*	*762 77*	*4 29*
ORACLE CORP GLOBAL NT DTD 04/09/08 5 750% DUE 04/15/18 CALLABLE CUSIP 68389XAC9 BOND RATING A1 YIELD TO MATURITY 1 470	89,000 000	121 701	108,313 89	0 08	88,958 17	5,117	1,080 36	4 72
Acct	*89,000 000*	*121 701*	*108,313 89*	*0 08*	*88,958 17*	*5,117*	*1,080 36*	*4 72*
PACCAR FINL CORP SR UNSECD MTN SER MTN DTD 09/29/11 1 550% DUE 09/29/14 CUSIP 69371RK39 BOND RATING A1 YIELD TO MATURITY 0 604	88,000 000	101 639	89,442 32	0 06	87,902 32	1,364	348 58	1 52
Acct	*88,000 000*	*101 639*	*89,442 32*	*0 06*	*87,902 32*	*1,364*	*348 58*	*1 52*
PHILLIPS 66 CO GTD NT SER 144A DTD 03/12/12 4 300% DUE 04/01/22 CALLABLE CUSIP 718546AA2 BOND RATING BAA1 YIELD TO MATURITY 2 847	62,000 000	111 742	69,280 04	0 05	61,853 06	2,666	666 50	3 85
Acct	*62,000 000*	*111 742*	*69,280 04*	*0 05*	*61,853 06*	*2,666*	*666 50*	*3 85*
PLACER DOME INC GLOBAL DEB DTD 04/15/04 6 450% DUE 10/15/35 CONTINUOUSLY CALLABLE CUSIP 725906AN1 BOND RATING BAA1 YIELD TO MATURITY 5 024	42,000 000	119 210	50,068 20	0 04	42,929 46	2,709	571 90	5 41
Acct	*42,000 000*	*119 210*	*50,068 20*	*0 04*	*42,929 46*	*2,709*	*571 90*	*5 41*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
PRAXAIR INC SR UNSECD DTD 03/07/08 4 625% DUE 03/30/15 CALLABLE CUSIP 74005PAR5 BOND RATING A2 YIELD TO MATURITY 0 640	79,000 000	108 875	86,011 25	0 06	78,888 61	3,653	923 59	4 25
Acct	*79,000 000*	*108 875*	*86,011 25*	*0 06*	*78,888 61*	*3,653*	*923 59*	*4 25*
ROCHE HLDGS INC CO GTD NT SER 144A DTD 02/25/09 7 000% DUE 03/01/39 CALLABLE CUSIP 771196AU6 BOND RATING A1 YIELD TO MATURITY 3 894	97,000 000	150 674	146,153 78	0 10	94,359 66	6,790	2,263 33	4 65
Acct	*97,000 000*	*150 674*	*146,153 78*	*0 10*	*94,359 66*	*6,790*	*2,263 33*	*4 65*
ROGERS WIRELESS INC GLOBAL SECD SR NT DTD 11/30/04 7 500% DUE 03/15/15 CONTINUOUSLY CALLABLE CUSIP 77531QAM0 BOND RATING BAA1 YIELD TO MATURITY 1 106	35,000 000	113 892	39,862 20	0.03	38,480 05	2,625	772 92	6 58
Acct	*35,000 000*	*113 892*	*39,862 20*	*0 03*	*38,480 05*	*2,625*	*772 92*	*6 58*
SBA TOWER TR SECD MTG SER 144A DTD 08/09/12 2 933% DUE 12/15/17 CALLABLE CUSIP 78403DAC4 BOND RATING A2 YIELD TO MATURITY 2 064	95,000 000	104 073	98,869 35	0 07	95,000 00	2,786	123 84	2 82
Acct	*95,000 000*	*104 073*	*98,869 35*	*0 07*	*95,000 00*	*2,786*	*123 84*	*2 82*
SBC COMMUNICATIONS INC GLOBAL NOTES DTD 11/03/04 5 100% DUE 09/15/14 CONTINUOUSLY CALLABLE CUSIP 78387GAP8 BOND RATING A2 YIELD TO MATURITY 0 715	69,000 000	107 420	74,119 80	0 05	65,670 06	3,519	1,036 15	4 75
Acct	*69,000 000*	*107 420*	*74,119 80*	*0 05*	*65,670 06*	*3,519*	*1,036 15*	*4 75*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
SCHERING PLOUGH CORP GLOBAL SR UNSECD NT DTD 09/17/07 6 550% DUE 09/15/37 CALLABLE & PUTABLE CUSIP 806605AH4 BOND RATING AA3 YIELD TO MATURITY 3 824	45,000 000	143 310	64,489 50	0 05	44,725 50	2,947	867 88	4 57
Acct	*45,000 000*	*143 310*	*64,489 50*	*0 05*	*44,725 50*	*2,947*	*867 88*	*4 57*
SCHLUMBERGER INVT SA CO GTD NT SER 144A DTD 09/14/11 3 300% DUE 09/14/21 CALLABLE CUSIP 806854AB1 BOND RATING A1 YIELD TO MATURITY 2 466	71,000 000	106 490	75,607 90	0 05	70,772 09	2,343	696 39	3 10
Acct	*71,000 000*	*106 490*	*75,607 90*	*0 05*	*70,772 09*	*2,343*	*696 39*	*3 10*
SHELL INTL FIN BV SR NT DTD 12/11/08 6 375% DUE 12/15/38 CALLABLE CUSIP 822582AD4 BOND RATING AA1 YIELD TO MATURITY 3 884	133,000.000	140 497	186,861 01	0 13	132,293 77	8,478	376 83	4 54
Acct	*133,000 000*	*140 497*	*186,861 01*	*0 13*	*132,293 77*	*8,478*	*376 83*	*4 54*
SOUTHERN CALIF EDISON CO 1ST MTG BD DTD 10/15/08 5 750% DUE 03/15/14 CALLABLE CUSIP 842400FK4 BOND RATING A1 YIELD TO MATURITY 0 624	71,000 000	106 146	75,363 66	0 05	70,639 32	4,082	1,202 07	5 42
Acct	*71,000 000*	*106 146*	*75,363 66*	*0 05*	*70,639 32*	*4,082*	*1,202 07*	*5 42*
SOUTHERN NAT GAS CO SER 144A DTD 03/26/07 5 900% DUE 04/01/17 CUSIP 843452BC6 BOND RATING BAA3 YIELD TO MATURITY 1 621	25,000 000	117 502	29,375 50	0 02	24,958 50	1,475	368 75	5 02
Acct	*25,000 000*	*117 502*	*29,375 50*	*0 02*	*24,958 50*	*1,475*	*368 75*	*5 02*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
STRYKER CORP SR UNSECD NT DTD 09/16/11 2 000% DUE 09/30/16 CALLABLE CUSIP 863667AC5 BOND RATING A3 YIELD TO MATURITY 0 878	37,000 000	104 128	38,527 36	0 03	36,931 18	740	187 06	1 92
Acct	*37,000 000*	*104 128*	*38,527 36*	*0 03*	*36,931 18*	*740*	*187 06*	*1 92*
TC PIPELINES LP SR UNSECD BD DTD 06/17/11 4 650% DUE 06/15/21 CALLABLE CUSIP 87233QAA6 BOND RATING BAA2 YIELD TO MATURITY 3 768	68,000 000	106 334	72,307 12	0 05	68,345 44	3,162	140 53	4 37
Acct	*68,000 000*	*106 334*	*72,307 12*	*0 05*	*68,345 44*	*3,162*	*140 53*	*4 37*
TEACHERS INS & ANNUITY NT SER 144A DTD 12/16/09 6 850% DUE 12/16/39 CALLABLE CUSIP 878091BC0 BOND RATING AA2 YIELD TO MATURITY 4 544	46,000 000	135 628	62,388 88	0 04	45,941 58	3,151	131 29	5 05
Acct	*46,000 000*	*135 628*	*62,388 88*	*0 04*	*45,941 58*	*3,151*	*131 29*	*5 05*
THERMO FISHER SCIENTIFIC INC GLOBAL SR UNSECD NT DTD 08/16/11 2 250% DUE 08/15/16 CALLABLE CUSIP 883556BA9 BOND RATING BAA1 YIELD TO MATURITY 1 248	24,000 000	103 539	24,849 36	0 02	23,958 24	540	204 00	2 17
Acct	*24,000 000*	*103 539*	*24,849 36*	*0 02*	*23,958 24*	*540*	*204 00*	*2 17*
THOMSON REUTERS CORP GLOBAL NOTES PUTABLE DTD 06/20/08 5 950% DUE 07/15/13 CALLABLE CUSIP 884903BA2 BOND RATING BAA1 YIELD TO MATURITY 0 710	20,000 000	102 813	20,562 60	0 01	19,899 60	1,190	548 72	5 79
Acct	*20,000 000*	*102 813*	*20,562 60*	*0 01*	*19,899 60*	*1,190*	*548 72*	*5 79*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
TIME WARNER INC BDS DTD 03/11/10 6 200% DUE 03/15/40 CALLABLE CUSIP 887317AE5 BOND RATING BAA2 YIELD TO MATURITY 4 724	15,000 000	122 461	18,369 15	0 01	15,192 30	930	273 83	5 06
Acct	*15,000 000*	*122 461*	*18,369 15*	*0 01*	*15,192 30*	*930*	*273 83*	*5 06*
TIME WARNER CABLE INC GTD NT SER WI DTD 04/09/07 5 850% DUE 05/01/17 CONTINUOUSLY CALLABLE CUSIP 88732JAH1 BOND RATING BAA2 YIELD TO MATURITY 1 511	131,000 000	118 132	154,752 92	0 11	130,697 39	7,663	1,277 25	4 95
Acct	*131,000 000*	*118 132*	*154,752 92*	*0 11*	*130,697 39*	*7,663*	*1,277 25*	*4 95*
TIME WARNER CABLE INC CO GTD DTD 11/18/08 8 250% DUE 02/14/14 CALLABLE CUSIP 88732JAQ1 BOND RATING BAA2 YIELD TO MATURITY 0 766	73,000 000	108 325	79,077 25	0 06	72,889 77	6,022	2,291 90	7 62
Acct	*73,000 000*	*108 325*	*79,077 25*	*0 06*	*72,889 77*	*6,022*	*2,291 90*	*7 62*
TOYOTA MTR CRD CORP MTN DTD 06/17/10 3 200% DUE 06/17/15 CALLABLE CUSIP 89233P4B9 BOND RATING AA3 YIELD TO MATURITY 0 719	35,000 000	106 041	37,114 35	0 03	34,956 60	1,120	43 56	3 02
Acct	*35,000 000*	*106 041*	*37,114 35*	*0 03*	*34,956 60*	*1,120*	*43 56*	*3 02*
TRANS-CANADA PIPELINES SR UNSECD BD DTD 06/01/10 6 100% DUE 06/01/40 CALLABLE CUSIP 893526DJ9 BOND RATING A3 YIELD TO MATURITY 4 074	52,000 000	133 263	69,296 76	0 05	58,509 09	3,172	264 33	4 58
Acct	*52,000 000*	*133 263*	*69,296 76*	*0 05*	*58,509 09*	*3,172*	*264 33*	*4 58*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
TRANSCONTINENTAL GAS PIPE LINE SR UNSECD GLOBAL BD DTD 05/22/08 6 050% DUE 06/15/18 CALLABLE CUSIP 893570BY6 BOND RATING BAA1 YIELD TO MATURITY 1 720	25,000 000	122 456	30,614 00	0 02	24,869 68	1,512	67 22	4 94
Acct	*25,000 000*	*122 456*	*30,614 00*	*0 02*	*24,869 68*	*1,512*	*67 22*	*4 94*
UNITED PARCEL SVC INC SR UNSECD BD DTD 11/12/10 3 125% DUE 01/15/21 CALLABLE CUSIP 911312AM8 BOND RATING AA3 YIELD TO MATURITY 2 097	37,000 000	107 571	39,801 27	0 03	36,752 10	1,156	533 16	2 90
Acct	*37,000 000*	*107 571*	*39,801 27*	*0 03*	*36,752 10*	*1,156*	*533 16*	*2 90*
UNITED TECHNOLOGIES CORP GLOBAL SR UNSECD BD DTD 06/01/12 3 100% DUE 06/01/22 CALLABLE CUSIP 913017BV0 BOND RATING A2 YIELD TO MATURITY 2 396	97,000 000	105 899	102,722.03	0.07	102,712 52	3,007	250 58	2 93
Acct.	*97,000 000*	*105 899*	*102,722 03*	*0 07*	*102,712 52*	*3,007*	*250 58*	*2 93*
VERIZON COMMUNICATIONS INC GLOBAL NTS DTD 02/15/06 5 550% DUE 02/15/16 CALLABLE CUSIP 92343VAC8 BOND RATING A3 YIELD TO MATURITY 1 023	56,000 000	113 874	63,769 44	0 05	54,352 48	3,108	1,174 13	4 87
Acct	*56,000 000*	*113 874*	*63,769 44*	*0 05*	*54,352 48*	*3,108*	*1,174 13*	*4 87*
VERIZON COMMUNICATIONS INC GLOBAL NTS DTD 04/04/08 5 250% DUE 04/15/13 CUSIP 92343VAN4 BOND RATING A3 YIELD TO MATURITY 5 179	61,000 000	101 369	61,835 09	0 04	60,743 19	3,202	676 08	5 18
Acct	*61,000 000*	*101 369*	*61,835 09*	*0 04*	*60,743 19*	*3,202*	*676 08*	*5 18*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
VERIZON WIRELESS CAP LLC SR UNSECD NT DTD 08/01/09 5 550% DUE 02/01/14 CALLABLE CUSIP 92344SAP5 BOND RATING A2 YIELD TO MATURITY 0 924	52,000 000	104 974	54,586 48	0 04	51,665 64	2,886	1,202 50	5 29
Acct	*52,000 000*	*104 974*	*54,586 48*	*0 04*	*51,665 64*	*2,886*	*1,202 50*	*5 29*
VOLKSWAGEN INTL FIN NV NT SER 144A DTD 03/22/12 2 375% DUE 03/22/17 CALLABLE CUSIP 928670AK4 BOND RATING A3 YIELD TO MATURITY 1 637	100,000 000	102 998	102,998 00	0 07	99,355 00	2,375	653 13	2 31
Acct	*100,000 000*	*102 998*	*102,998 00*	*0 07*	*99,355 00*	*2,375*	*653 13*	*2 31*
WAL-MART STORES INC GLOBAL SR UNSECD NT DTD 08/31/05 5 250% DUE 09/01/35 CUSIP 931142CB7 BOND RATING AA2 YIELD TO MATURITY 3 824	19,000 000	121 480	23,081 20	0 02	17,604 45	997	332 50	4 32
Acct	*19,000 000*	*121 480*	*23,081 20*	*0 02*	*17,604 45*	*997*	*332 50*	*4 32*
WAL-MART STORES INC SR NTS DTD 08/24/07 6 500% DUE 08/15/37 CUSIP 931142CK7 BOND RATING AA2 YIELD TO MATURITY 3 914	172,000 000	140 620	241,866 40	0 17	171,869 28	11,180	4,223 56	4 62
Acct	*172,000 000*	*140 620*	*241,866 40*	*0 17*	*171,869 28*	*11,180*	*4,223 56*	*4 62*
WALGREEN CO GLOBAL NT DTD 07/17/08 4 875% DUE 08/01/13 CONTINUOUSLY CALLABLE CUSIP 931422AD1 BOND RATING BAA1 YIELD TO MATURITY 0 630	58,000 000	102 467	59,430 86	0 04	57,773 22	2,827	1,178 13	4 76
Acct	*58,000 000*	*102 467*	*59,430 86*	*0 04*	*57,773 22*	*2,827*	*1,178 13*	*4 76*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
WATSON PHARMACEUTICALS INC GLOBAL SR UNSECD BOND DTD 10/02/12 3 250% DUE 10/01/22 CUSIP 942683AF0 BOND RATING BAA3 YIELD TO MATURITY 3 001	36,000 000	102 085	36,750 60	0 03	35,699 40	1,170	289 25	3 18
Acct	*36,000 000*	*102 085*	*36,750 60*	*0 03*	*35,699 40*	*1,170*	*289 25*	*3 18*
WEATHERFORD INTL LTD GLOBAL CO GTD NT DTD 09/23/10 5 125% DUE 09/15/20 CALLABLE CUSIP 94707VAA8 BOND RATING BAA2 YIELD TO MATURITY 3 597	45,000 000	110 199	49,589 55	0 04	46,268 61	2,306	679 06	4 65
Acct	*45,000 000*	*110 199*	*49,589 55*	*0 04*	*46,268 61*	*2,306*	*679 06*	*4 65*
WEATHERFORD INTL LTD GLOBAL SR UNSECD YANKEE BDS DTD 08/07/06 6 500% DUE 08/01/36 CONTINUOUSLY CALLABLE CUSIP 947075AB3 BOND RATING BAA2 YIELD TO MATURITY 5 624	34,000 000	111 358	37,861 72	0 03	33,756 56	2,210	920 83	5 84
Acct	*34,000 000*	*111 358*	*37,861 72*	*0 03*	*33,756 56*	*2,210*	*920 83*	*5 84*
WELLS FARGO & CO GLOBAL SR UNSECD NT DTD 02/15/12 1 250% DUE 02/13/15 CUSIP 94974BFA3 BOND RATING A2 YIELD TO MATURITY 0 802	90,000 000	100 938	90,844 20	0 07	89,744 40	1,125	431 25	1 24
Acct	*90,000 000*	*100 938*	*90,844 20*	*0 07*	*89,744 40*	*1,125*	*431 25*	*1 24*
WESFARMERS LTD SR NT 144A PUTABLE DTD 04/10/08 6 998% DUE 04/10/13 CUSIP 950840AA6 BOND RATING A3 YIELD TO MATURITY 6 884	102,000 000	101 654	103,687 08	0 07	102,000 00	7,137	1,606 04	6 88
Acct	*102,000 000*	*101 654*	*103,687 08*	*0 07*	*102,000 00*	*7,137*	*1,606 04*	*6 88*

SUNTRUST

Statement Period
January 1 , 2012 - December 31, 2012

Combined Account Number
ARTHUR VINING DAVIS FDN IF

Combined Statement

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
WILLIAMS PARTNERS LP NT DTD 11/09/10 4 125% DUE 11/15/20 CALLABLE CUSIP 96950FAG9 BOND RATING BAA2 YIELD TO MATURITY 2 897	63,000.000	108 588	68,410.44	0 05	62,994.33	2,598	332 06	3 80
Acct	*63,000 000*	*108 588*	*68,410 44*	*0 05*	*62,994 33*	*2,598*	*332 06*	*3 80*
WOODSIDE FIN LTD CO GTD NT SER 144A DTD 05/10/11 4 600% DUE 05/10/21 CALLABLE CUSIP 980236AL7 BOND RATING BAA1 YIELD TO MATURITY 3 197	113,000 000	110 218	124,546 34	0 09	113,706 13	5,198	736 38	4 17
Acct	*113,000 000*	*110 218*	*124,546 34*	*0 09*	*113,706 13*	*5,198*	*736 38*	*4 17*
XEROX CORP SR NT PUTABLE DTD 04/28/08 6 350% DUE 05/15/18 CALLABLE CUSIP 984121BW2 BOND RATING BAA2 YIELD TO MATURITY 3 219	52,000.000	115 330	59,971 60	0 04	51,925 12	3,302	421 92	5 51
Acct	*52,000 000*	*115 330*	*59,971 60*	*0 04*	*51,925 12*	*3,302*	*421 92*	*5 51*
3M CO SR UNSECD NT DTD 09/29/11 1 375% DUE 09/29/16 CUSIP 88579YAD3 BOND RATING AA2 YIELD TO MATURITY 0 817	36,000 000	102 054	36,739 44	0 03	35,696 16	495	126 50	1 35
Acct	*36,000 000*	*102 054*	*36,739 44*	*0 03*	*35,696 16*	*495*	*126 50*	*1 35*
Total Corporate Bonds			**$7,883,309.68**	**5.67%**	**$7,109,479 18**	**$335,731**	**$84,731.84**	**4.25%**

Asset Backed

V1 20 CV A 13 002

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
AMERIQUEST MTG SECS INC SER 2005-R5 CL M1 DTD 06/24/05 VAR RT DUE 07/25/35 RT=1XLIBOR01M+43BP MONTHLY CALLABLE CUSIP 03072SE27 BOND RATING A2 YIELD TO MATURITY 0 760	169,000 000	97 463	164,712 47	0 12	147,241 25	1,077	20 95	0 65
Acct	*169,000 000*	*97 463*	*164,712 47*	*0 12*	*147,241 25*	*1,077*	*20 95*	*0 65*
CABELAS MASTER CREDIT CARD TR ABS SER 2012-1A CL A1 144A DTD 03/07/12 1 630% DUE 02/18/20 CALLABLE EXP MTY 2/15/17 CUSIP 126802CA3 BOND RATING AAA YIELD TO MATURITY 1 259	121,000 000	102 522	124,051 62	0 09	120,957 48	1,972	87 66	1 59
Acct	*121,000 000*	*102 522*	*124,051 62*	*0 09*	*120,957 48*	*1,972*	*87 66*	*1 59*
HOUSEHOLD HOME EQUITY LN TR SER 2005-1 CL M DTD 06/29/05 VAR RT DUE 01/20/34 RT=1XLIBOR01M+53BP CALLABLE CUSIP 40430GAB6 BOND RATING AA1 YIELD TO MATURITY 0 903	82,172 890	96 832	79,569 65	0 06	73,133 85	606	20 20	0 76
Acct	*82,172 890*	*96 832*	*79,569 65*	*0 06*	*73,133 85*	*606*	*20 20*	*0 76*
HOUSEHOLD HOME EQUITY LN TR SER 2006-2 CL A1 DTD 08/10/06 VAR RT DUE 03/20/36 RT=1XLIBOR01M+15BP MNTHLY CALLABLE CUSIP 40430YAA9 BOND RATING AAA YIELD TO MATURITY 0 421	179,453 620	98 590	176,923 32	0 13	167,789 13	641	21 38	0 36
Acct	*179,453 620*	*98 590*	*176,923 32*	*0 13*	*167,789 13*	*641*	*21 38*	*0 36*
Total Asset Backed			**$545,257.06**	**0.40%**	**$509,121.71**	**$4,297**	**$150.19**	**0.78%**

Mortgage Backed

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
BANC OF AMERICA COML MTG INC SER 2005-3 CL A3B DTD 07/01/05 5 090% DUE 07/10/43 CALLABLE CUSIP 05947UR67 BOND RATING AAA YIELD TO MATURITY 4 760	140,000 000	105 282	147,394 80	0 11	145,091 41	7,126	593 83	4 83
Acct	*140,000 000*	*105 282*	*147,394 80*	*0 11*	*145,091 41*	*7,126*	*593 83*	*4 83*
BANC OF AMERICA COML MTG INC SER 2005-6 CL AM STRIP INTEREST DTD 12/01/05 VAR RT DUE 09/10/47 CALLABLE CUSIP 05947U4E5 BOND RATING AAA YIELD TO MATURITY 4 585	181,000 000	110 465	199,941 65	0 14	179,303 13	9,394	782 88	4 70
Acct	*181,000 000*	*110 465*	*199,941 65*	*0 14*	*179,303 13*	*9,394*	*782 88*	*4 70*
GS MTG SECS TR 2012-ALOHA A 144A DTD 05/01/12 3 551% DUE 04/10/34 EXP MTY 04/10/22 CUSIP 36192HAA2 BOND RATING AAA YIELD TO MATURITY 3 036	214,000 000	108 023	231,169 22	0 17	221,751 80	7,599	633 26	3 29
Acct	*214,000 000*	*108 023*	*231,169 22*	*0 17*	*221,751 80*	*7,599*	*633 26*	*3 29*
LB-UBS COML MTG TR CMO SER 2006-C1 CL AM DTD 01/11/06 5 217% DUE 02/15/31 EXP MTY 01/15/16 CALLABLE CUSIP 52108MDJ9 BOND RATING A- YIELD TO MATURITY 4 390	129,000 000	110 255	142,228 95	0 10	137,752 85	6,729	373 89	4 73
Acct	*129,000 000*	*110 255*	*142,228 95*	*0 10*	*137,752 85*	*6,729*	*373 89*	*4 73*
MERRILL LYNCH MTG TR CMO SER 2005-LC1 CL AM DTD 12/01/05 VAR RT DUE 01/12/44 CALLABLE CUSIP 59022HND0 BOND RATING AAA YIELD TO MATURITY 4 666	213,000 000	110 515	235,396 95	0 17	230,738 91	11,311	942 64	4 80

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*213,000 000*	*110 515*	*235,396 95*	*0 17*	*230,738 91*	*11,311*	*942 64*	*4 80*
RBSCF TR SER 2010-RR3 CL MS4A 144A STRIP INT DTD 05/01/10 4 970% DUE 08/16/14 CUSIP 74928HBQ8 BOND RATING NOT RATED YIELD TO MATURITY 1 837	240,000 000	104 992	251,980 80	0 18	247,040 63	11,928	994 00	4 73
Acct	*240,000 000*	*104 992*	*251,980 80*	*0 18*	*247,040 63*	*11,928*	*994 00*	*4 73*
WACHOVIA BK COML MTG TR SER 2005-C20 CL AMFX DTD 08/01/05 5 179% DUE 07/15/42 CALLABLE CUSIP 9297664T7 BOND RATING AA1 YIELD TO MATURITY 4 586	148,000 000	109 542	162,122 16	0 12	157,122.81	7,664	638 74	4 73
Acct	*148,000 000*	*109 542*	*162,122 16*	*0 12*	*157,122 81*	*7,664*	*638 74*	*4 73*
Total Mortgage Backed			**$1,370,234.53**	**0 99%**	**$1,318,801 54**	**$61,754**	**$4,959.24**	**4.50%**
Government Bonds								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G01837 DTD 06/01/05 5 000% DUE 07/01/35 MEGA CUSIP 3128LXBE9 BOND RATING NOT RATED YIELD TO MATURITY 4 436	329,883 380	107 981	356,211 37	0 26	352,837 82	16,494	1,374 51	4 63
Acct	*329,883 380*	*107 981*	*356,211 37*	*0 26*	*352,837 82*	*16,494*	*1,374 51*	*4 63*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G02252 DTD 07/01/06 5 500% DUE 07/01/36 GIANT MEGA CUSIP 3128LXQD5 BOND RATING NOT RATED YIELD TO MATURITY 4 907	79,705 840	108 215	86,253 67	0 06	86,775 66	4,383	365 32	5 08
Acct	*79,705 840*	*108 215*	*86,253 67*	*0 06*	*86,775 66*	*4,383*	*365 32*	*5 08*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G14517 DTD 07/01/12 2 500% DUE 07/01/27 MEGA CUSIP 3128MDG23 BOND RATING NOT RATED YIELD TO MATURITY 2 100	128,298 370	104 974	134,679 93	0 10	133,289 98	3,207	267 29	2 38
Acct	*128,298 370*	*104 974*	*134,679 93*	*0 10*	*133,289 98*	*3,207*	*267 29*	*2 38*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G02424 DTD 11/01/06 5 500% DUE 12/01/36 CUSIP 3128M4AZ6 BOND RATING NOT RATED YIELD TO MATURITY 4 912	28,549 550	108 215	30,894 90	0 02	31,016 42	1,570	130 85	5 08
Acct	*28,549 550*	*108 215*	*30,894 90*	*0 02*	*31,016 42*	*1,570*	*130 85*	*5 08*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04337 DTD 05/01/08 5 500% DUE 04/01/38 CUSIP 3128M6EJ3 BOND RATING NOT RATED YIELD TO MATURITY 4 940	70,338 980	108 028	75,985 79	0 05	74,922 00	3,868	322 39	5 09
Acct	*70,338 980*	*108 028*	*75,985 79*	*0 05*	*74,922 00*	*3,868*	*322 39*	*5 09*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04997 DTD 11/01/08 5 000% DUE 01/01/37 CUSIP 3128M63E6 BOND RATING NOT RATED YIELD TO MATURITY 4 455	204,161 380	107 981	220,455 50	0 16	220,621 89	10,208	850 67	4 63
Acct	*204,161 380*	*107 981*	*220,455 50*	*0 16*	*220,621 89*	*10,208*	*850 67*	*4 63*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G05052 DTD 12/01/08 5 000% DUE 10/01/33 MEGA CUSIP 3128M65M6 BOND RATING NOT RATED YIELD TO MATURITY 4 365	23,654 310	108 606	25,690 00	0 02	25,321 20	1,182	98 56	4 60
Acct	*23,654 310*	*108 606*	*25,690 00*	*0 02*	*25,321 20*	*1,182*	*98 56*	*4 60*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G05326 DTD 03/01/09 5 000% DUE 02/01/38 MEGA CUSIP 3128M7HB5 BOND RATING NOT RATED YIELD TO MATURITY 4 467	101,405 690	107 981	109,498 88	0 08	109,676 60	5,070	422 52	4 63
Acct	*101,405 690*	*107 981*	*109,498 88*	*0 08*	*109,676 60*	*5,070*	*422 52*	*4 63*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G05521 DTD 07/01/09 5 500% DUE 05/01/37 GIANT MEGA CUSIP 3128M7PE0 BOND RATING NOT RATED YIELD TO MATURITY 4 856	129,681 970	109 129	141,520 64	0 10	141,312 84	7,132	594 38	5 04
Acct	*129,681 970*	*109 129*	*141,520 64*	*0 10*	*141,312 84*	*7,132*	*594 38*	*5 04*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06079 DTD 11/01/10 6 000% DUE 07/01/39 CUSIP 3128M8CQ5 BOND RATING NOT RATED YIELD TO MATURITY 5 361	72,632 000	108 981	79,155 08	0 06	80,247 02	4,357	363 16	5 51
Acct	*72,632 000*	*108 981*	*79,155 08*	*0 06*	*80,247 02*	*4,357*	*363 16*	*5 51*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J16712 DTD 09/01/12 3.000% DUE 10/01/26 CUSIP 3128PWN53 BOND RATING NOT RATED YIELD TO MATURITY 2 552	77,332 850	105 160	81,323 23	0 06	80,861 16	2,319	193 33	2 85
Acct	*77,332 850*	*105 160*	*81,323 23*	*0 06*	*80,861 16*	*2,319*	*193 33*	*2 85*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J18800 DTD 04/01/12 3 000% DUE 04/01/27 CUSIP 3128PYX58 BOND RATING NOT RATED YIELD TO MATURITY 2 532	125,729 260	105 567	132,728 61	0 10	131,721 05	3,771	314 32	2 84
Acct	*125,729 260*	*105 567*	*132,728 61*	*0 10*	*131,721 05*	*3,771*	*314 32*	*2 84*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J19119 DTD 05/01/12 2 500% DUE 05/01/27 CUSIP 3128Q0DY0 BOND RATING NOT RATED YIELD TO MATURITY 2 130	74,499 220	104 552	77,890 42	0 06	77,199 81	1,862	155 21	2 39
Acct	*74,499 220*	*104 552*	*77,890 42*	*0 06*	*77,199 81*	*1,862*	*155 21*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J19132 DTD 05/01/12 3 000% DUE 05/01/27 CUSIP 3128Q0ED5 BOND RATING NOT RATED YIELD TO MATURITY 2 534	196,531 090	105 567	207,471 98	0 15	205,743 48	5,895	491 33	2 84
Acct	*196,531 090*	*105 567*	*207,471 98*	*0 15*	*205,743 48*	*5,895*	*491 33*	*2 84*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J19300 DTD 05/01/12 3 000% DUE 06/01/27 CUSIP 3128Q0KM8 BOND RATING NOT RATED YIELD TO MATURITY 2 539	249,603 090	105 535	263,418 62	0 19	262,044 24	7,488	624 01	2 84
Acct	*249,603.090*	*105 535*	*263,418 62*	*0 19*	*262,044 24*	*7,488*	*624 01*	*2 84*
FEDERAL HOME LOAN MTG CORP PARTN CTF ARM POOL #1B8740 DTD 08/01/11 VAR RT DUE 09/01/41 HYB CUSIP 3128UHC45 BOND RATING NOT RATED YIELD TO MATURITY 2 240	33,752 850	103 941	35,083 05	0 03	34,470 10	819	126 87	2 33
Acct	*33,752 850*	*103 941*	*35,083 05*	*0 03*	*34,470 10*	*819*	*126 87*	*2 33*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G01779 DTD 03/01/05 5 000% DUE 04/01/35 MEGA CUSIP 31283H6Q3 BOND RATING NOT RATED YIELD TO MATURITY 4 423	47,456 220	108 106	51,303 02	0 04	51,134 06	2,372	197 73	4 63
Acct	*47,456 220*	*108 106*	*51,303 02*	*0 04*	*51,134 06*	*2,372*	*197 73*	*4 63*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #E09006 DTD 08/01/12 2 500% DUE 08/01/27 CUSIP 31294UAF0 BOND RATING NOT RATED YIELD TO MATURITY 2 135	24,055 840	104 552	25,150 86	0 02	24,894 04	601	50 12	2 39
Acct	*24,055 840*	*104 552*	*25,150 86*	*0 02*	*24,894 04*	*601*	*50 12*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #A12413 DTD 08/01/03 5 000% DUE 08/01/33 CUSIP 31296LVE8 BOND RATING NOT RATED YIELD TO MATURITY 4 362	40,496 870	108 606	43,982 03	0 03	43,356 95	2,024	168 74	4 60
Acct	*40,496 870*	*108 606*	*43,982 03*	*0 03*	*43,356 95*	*2,024*	*168 74*	*4 60*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20064 DTD 08/01/12 2 500% DUE 08/01/27 CUSIP 31306XB93 BOND RATING NOT RATED YIELD TO MATURITY 2 135	114,729 370	104 552	119,951 85	0 09	118,942 08	2,868	239 02	2 39
Acct	*114,729 370*	*104 552*	*119,951 85*	*0 09*	*118,942 08*	*2,868*	*239 02*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20172 DTD 08/01/12 2 500% DUE 08/01/27 CUSIP 31306XFM0 BOND RATING NOT RATED YIELD TO MATURITY 2 135	160,982 060	104 552	168,309 96	0 12	167,144 66	4,024	335 38	2 39
Acct	*160,982 060*	*104 552*	*168,309 96*	*0 12*	*167,144 66*	*4,024*	*335 38*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20257 DTD 08/01/12 3 000% DUE 08/01/27 CUSIP 31306XJA2 BOND RATING NOT RATED YIELD TO MATURITY 2 543	166,560 910	105 535	175,780 06	0 13	174,914 98	4,996	416 40	2 84
Acct	*166,560 910*	*105 535*	*175,780 06*	*0 13*	*174,914 98*	*4,996*	*416 40*	*2 84*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20405 DTD 09/01/12 2 500% DUE 09/01/27 CUSIP 31306XNW9 BOND RATING NOT RATED YIELD TO MATURITY 2 137	144,335 840	104 552	150,906 01	0 11	151,169 24	3,608	300 70	2 39

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*144,335 840*	*104 552*	*150,906 01*	*0 11*	*151,169 24*	*3,608*	*300 70*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20420 DTD 09/01/12 2 500% DUE 09/01/27 CUSIP 31306XPD9 BOND RATING NOT RATED YIELD TO MATURITY 2 137	51,297 190	104 552	53,632 24	0 04	53,397 18	1,282	106 87	2 39
Acct	*51,297 190*	*104 552*	*53,632 24*	*0 04*	*53,397 18*	*1,282*	*106 87*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20737 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 31306XZA4 BOND RATING NOT RATED YIELD TO MATURITY 2 138	584,380 300	104 552	610,981 29	0 44	610,312 18	14,609	1,217 46	2 39
Acct	*584,380 300*	*104 552*	*610,981 29*	*0 44*	*610,312 18*	*14,609*	*1,217 46*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20738 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 31306XZB2 BOND RATING NOT RATED YIELD TO MATURITY 2 137	228,884 770	104 576	239,358 54	0 17	239,881 97	5,722	476 84	2 39
Acct	*228,884 770*	*104 576*	*239,358 54*	*0 17*	*239,881 97*	*5,722*	*476 84*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20739 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 31306XZC0 BOND RATING NOT RATED YIELD TO MATURITY 2 127	111,889 870	104 693	117,140 86	0 08	117,029 81	2,797	233 10	2 39
Acct	*111,889.870*	*104 693*	*117,140 86*	*0 08*	*117,029 81*	*2,797*	*233 10*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20766 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 31306XZ71 BOND RATING NOT RATED YIELD TO MATURITY 2 138	148,806 080	104 552	155,579 73	0 11	155,781 36	3,720	310 01	2 39
Acct	*148,806 080*	*104 552*	*155,579 73*	*0 11*	*155,781 36*	*3,720*	*310 01*	*2 39*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J20922 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 31306YAX9 BOND RATING NOT RATED YIELD TO MATURITY 2 127	48,530 550	104 693	50,808 09	0 04	50,775 09	1,213	101 11	2 39
Acct	*48,530 550*	*104 693*	*50,808 09*	*0 04*	*50,775 09*	*1,213*	*101 11*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J21113 DTD 11/01/12 2 500% DUE 11/01/27 CUSIP 31306YGW5 BOND RATING NOT RATED YIELD TO MATURITY 2 129	77,657 760	104 693	81,302 24	0 06	81,164 50	1,941	161 79	2 39
Acct	*77,657 760*	*104 693*	*81,302 24*	*0 06*	*81,164 50*	*1,941*	*161 79*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J21147 DTD 11/01/12 2 500% DUE 11/01/27 CUSIP 31306YHY0 BOND RATING NOT RATED YIELD TO MATURITY 2 129	24,890 760	104 693	26,058 88	0 02	26,026 41	622	51 86	2 39
Acct	*24,890 760*	*104 693*	*26,058 88*	*0 02*	*26,026 41*	*622*	*51 86*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J21155 DTD 11/01/12 2 500% DUE 11/01/27 CUSIP 31306YH87 BOND RATING NOT RATED YIELD TO MATURITY 2 138	51,770 290	104 576	54,139 30	0 04	54,108 05	1,294	107 85	2 39
Acct	*51,770 290*	*104 576*	*54,139 30*	*0 04*	*54,108 05*	*1,294*	*107 85*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J21295 DTD 11/01/12 2 500% DUE 12/01/27 CUSIP 31306YNL1 BOND RATING NOT RATED YIELD TO MATURITY 2 131	52,777 020	104 693	55,253 85	0 04	55,209 71	1,319	109 95	2 39
Acct	*52,777 020*	*104 693*	*55,253 85*	*0 04*	*55,209 71*	*1,319*	*109 95*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #J21297 DTD 11/01/12 2 500% DUE 11/01/27 CUSIP 31306YNN7 BOND RATING NOT RATED YIELD TO MATURITY 2 138	77,657 170	104 576	81,210 76	0 06	81,115 34	1,941	161 79	2 39

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*77,657 170*	*104 576*	*81,210 76*	*0 06*	*81,115 34*	*1,941*	*161 79*	*2 39*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #Z40004 DTD 04/01/09 6 000% DUE 08/01/36 MEGA CUSIP 3132FCAD7 BOND RATING NOT RATED YIELD TO MATURITY 5 346	160,148 260	108 700	174,081 16	0 12	175,912 85	9,608	800 74	5 52
Acct	*160,148 260*	*108 700*	*174,081 16*	*0 12*	*175,912 85*	*9,608*	*800 74*	*5 52*
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #Z50016 DTD 11/01/12 3 000% DUE 12/01/26 MEGA/GIANT CUSIP 3132FEAR2 BOND RATING NOT RATED YIELD TO MATURITY 2 568	0 010	105 031	0 01	0 00	0 01	0	0 00	0 00
Acct	*0 010*	*105 031*	*0 01*	*0 00*	*0 01*	*0*	*0 00*	*0 00*
FEDERAL HOME LOAN MTG CORP REMIC SER 3877 CL LM DTD 06/01/11 3 500% DUE 06/15/26 CALLABLE CUSIP 3137ACFM6 BOND RATING NOT RATED YIELD TO MATURITY 2 682	137,000 000	109 190	149,590 30	0 11	137,285 00	4,795	399 58	3 20
Acct	*137,000 000*	*109 190*	*149,590 30*	*0 11*	*137,285 00*	*4,795*	*399 58*	*3 20*
FEDERAL HOME LOAN MTG CORP REMIC SER 4065 CL CL DTD 06/01/12 3 000% DUE 06/15/27 CALLABLE CUSIP 3137ARAP1 BOND RATING NOT RATED YIELD TO MATURITY 2 494	69,000 000	106 108	73,214 52	0 05	70,638 75	2,070	172 50	2 83
Acct	*69,000 000*	*106 108*	*73,214 52*	*0 05*	*70,638 75*	*2,070*	*172 50*	*2 83*
FEDERAL HOME LOAN MTG CORP REMIC SER 4077 CL B DTD 07/01/12 3 000% DUE 07/15/27 CALLABLE CUSIP 3137ASAF1 BOND RATING NOT RATED YIELD TO MATURITY 2 504	48,000 000	106 007	50,883 36	0 04	50,767 50	1,440	120 00	2 83

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*48,000 000*	*106 007*	*50,883 36*	*0 04*	*50,767 50*	*1,440*	*120 00*	*2 83*
FEDERAL HOME LOAN MTG CORP REMIC SER 3774 CL EW DTD 12/01/10 3 500% DUE 12/15/25 CALLABLE CUSIP 3137A3WT2 BOND RATING NOT RATED YIELD TO MATURITY 2 739	132,000 000	108 257	142,899 24	0 10	117,150 00	4,620	385 00	3 23
Acct	*132,000 000*	*108 257*	*142,899 24*	*0 10*	*117,150 00*	*4,620*	*385 00*	*3 23*
FEDERAL HOME LOAN MTG CORP REMIC SER 3768 CL CB DTD 12/01/10 3 500% DUE 12/15/25 CALLABLE CUSIP 3137A4BE6 BOND RATING NOT RATED YIELD TO MATURITY 2 741	120,000 000	108 233	129,879 60	0 09	107,887 50	4,200	350 00	3 23
Acct	*120,000 000*	*108 233*	*129,879 60*	*0 09*	*107,887 50*	*4,200*	*350 00*	*3 23*
FEDERAL HOME LOAN MTG CORP REMIC SER 3800 CL CB DTD 02/01/11 3 500% DUE 02/15/26 CALLABLE CUSIP 3137A7GE4 BOND RATING NOT RATED YIELD TO MATURITY 2 690	140,000 000	108 903	152,464 20	0 11	123,008 59	4,900	408 33	3 21
Acct	*140,000 000*	*108 903*	*152,464 20*	*0 11*	*123,008 59*	*4,900*	*408 33*	*3 21*
FEDERAL HOME LOAN MTG CORP REMIC SER 3825 CL CB DTD 03/01/11 3 500% DUE 03/15/26 CALLABLE CUSIP 3137A7Z94 BOND RATING NOT RATED YIELD TO MATURITY 2 765	69,000 000	108 083	74,577 27	0 05	62,946 33	2,415	201 25	3 24
Acct	*69,000 000*	*108 083*	*74,577 27*	*0 05*	*62,946 33*	*2,415*	*201 25*	*3 24*
FEDERAL HOME LOAN MTG CORP REMIC SER 3829 CL BE DTD 03/01/11 3 500% DUE 03/15/26 CALLABLE CUSIP 3137A8FT0 BOND RATING NOT RATED YIELD TO MATURITY 2 754	169,000 000	108 208	182,871 52	0 13	152,628 13	5,915	492 92	3 23

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*169,000 000*	*108 208*	*182,871 52*	*0 13*	*152,628 13*	*5,915*	*492 92*	*3 23*
FEDERAL NATIONAL MTG ASSN REMIC SER 2012-17 CL-BC DTD 02/01/12 3 500% DUE 03/25/27 CUSIP 3136A4A82 BOND RATING NOT RATED YIELD TO MATURITY 2 722	115,000 000	109 124	125,492 60	0 09	121,325 00	4,025	335 42	3 21
Acct	*115,000 000*	*109 124*	*125,492 60*	*0 09*	*121,325 00*	*4,025*	*335 42*	*3 21*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #190363 DTD 10/01/05 5 500% DUE 11/01/35 MEGA CUSIP 31368HML4 BOND RATING NOT RATED YIELD TO MATURITY 4 825	117,974 640	109 278	128,920 33	0.09	127,136 10	6,488	540 72	5 03
Acct	*117,974 640*	*109 278*	*128,920 33*	*0 09*	*127,136 10*	*6,488*	*540 72*	*5 03*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #190370 DTD 05/01/06 6 000% DUE 06/01/36 CUSIP 31368HMT7 BOND RATING NOT RATED YIELD TO MATURITY 5 289	191,049 670	109 481	209,163 09	0 15	206,735 86	11,462	955 25	5 48
Acct	*191,049 670*	*109 481*	*209,163 09*	*0 15*	*206,735 86*	*11,462*	*955 25*	*5 48*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AI9132 DTD 09/01/12 3 000% DUE 09/01/27 CUSIP 3138APEE4 BOND RATING NOT RATED YIELD TO MATURITY 2 525	23,845 510	105 784	25,224 73	0 02	25,406 65	715	59 61	2 84
Acct	*23,845 510*	*105 784*	*25,224 73*	*0 02*	*25,406 65*	*715*	*59 61*	*2 84*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AK4136 DTD 08/01/12 2 500% DUE 08/01/27 CUSIP 3138E8S29 BOND RATING NOT RATED YIELD TO MATURITY 2 103	45,026 670	104 958	47,259 09	0 03	46,581 51	1,125	93 81	2 38
Acct	*45,026 670*	*104 958*	*47,259 09*	*0 03*	*46,581 51*	*1,125*	*93 81*	*2 38*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AO3012 DTD 05/01/12 2 500% DUE 05/01/27 CUSIP 3138LTK23 BOND RATING NOT RATED YIELD TO MATURITY 2 112	74,483 870	104 779	78,043 45	0 06	77,346 84	1,862	155 17	2 39
Acct	*74,483 870*	*104 779*	*78,043 45*	*0 06*	*77,346 84*	*1,862*	*155 17*	*2 39*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF ARM POOL #AM0392 DTD 09/01/12 VAR RT DUE 01/01/21 BALLOON CUSIP 3138L0NJ6 BOND RATING NOT RATED YIELD TO MATURITY 1 821	90,595 530	102 368	92,740 83	0 07	91,727 97	1,938	166 95	2 09
Acct	*90,595 530*	*102 368*	*92,740 83*	*0 07*	*91,727 97*	*1,938*	*166 95*	*2 09*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AM1003 DTD 11/01/12 2 150% DUE 12/01/20 BALLOON CUSIP 3138L1DH9 BOND RATING NOT RATED YIELD TO MATURITY 1 914	47,946 720	101 729	48,775 72	0 04	48,486 12	1,030	88 77	2 11
Acct	*47,946 720*	*101 729*	*48,775 72*	*0 04*	*48,486 12*	*1,030*	*88 77*	*2 11*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AM1589 DTD 12/01/12 2 420% DUE 12/01/27 CUSIP 3138L1XT1 BOND RATING NOT RATED YIELD TO MATURITY 2 270	36,000 000	101 884	36,678 24	0 03	37,147 50	871	72 60	2 38
Acct	*36,000 000*	*101 884*	*36,678 24*	*0 03*	*37,147 50*	*871*	*72 60*	*2 38*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AP7520 DTD 09/01/12 3 000% DUE 09/01/27 CUSIP 3138MBLA2 BOND RATING NOT RATED YIELD TO MATURITY 2 481	143,052 300	106 347	152,131 83	0 11	151,277 81	4,291	357 63	2 82
Acct	*143,052 300*	*106 347*	*152,131 83*	*0 11*	*151,277 81*	*4,291*	*357 63*	*2 82*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AP9774 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 3138MD2G6 BOND RATING NOT RATED YIELD TO MATURITY 2 121	248,641 640	104 779	260,524 22	0 19	260,219 01	6,216	518 00	2 39
Acct	*248,641 640*	*104 779*	*260,524 22*	*0 19*	*260,219 01*	*6,216*	*518 00*	*2 39*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AP1220 DTD 09/01/12 2 500% DUE 09/01/27 CUSIP 3138M4LA8 BOND RATING NOT RATED YIELD TO MATURITY 2 125	98,581 100	104 708	103,222 30	0.07	103,540 97	2,464	205 38	2 39
Acct	*98,581 100*	*104 708*	*103,222 30*	*0 07*	*103,540 97*	*2,464*	*205 38*	*2 39*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AP1221 DTD 10/01/12 2 500% DUE 10/01/27 CUSIP 3138M4LB6 BOND RATING NOT RATED YIELD TO MATURITY 2 126	61,411 040	104 708	64,302 27	0 05	64,270 49	1,535	127 94	2 39
Acct	*61,411 040*	*104 708*	*64,302 27*	*0 05*	*64,270 49*	*1,535*	*127 94*	*2 39*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AP4725 DTD 08/01/12 3 000% DUE 08/01/27 CUSIP 3138M8HB2 BOND RATING NOT RATED YIELD TO MATURITY 2 498	35,088 510	106 097	37,227 86	0 03	37,084 16	1,052	87 72	2 83
Acct	*35,088 510*	*106 097*	*37,227 86*	*0 03*	*37,084 16*	*1,052*	*87 72*	*2 83*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF ARM POOL #471235 DTD 05/01/12 VAR RT DUE 05/01/22 BALLOON CUSIP 31381UPU5 BOND RATING NOT RATED YIELD TO MATURITY 2 184	283,339 570	107 867	305,629 89	0 22	289,449 09	8,840	761 24	2 89
Acct	*283,339 570*	*107 867*	*305,629 89*	*0 22*	*289,449 09*	*8,840*	*761 24*	*2 89*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL NATIONAL MTG ASSN REMIC SER 2011-36 CL DB DTD 04/01/11 3 000% DUE 05/25/26 CUSIP 31397SC51 BOND RATING NOT RATED YIELD TO MATURITY 2 403	312,000 000	106 807	333,237 84	0 24	277,776 65	9,360	780 00	2 81
Acct	*312,000 000*	*106 807*	*333,237 84*	*0 24*	*277,776 65*	*9,360*	*780 00*	*2 81*
FEDERAL NATIONAL MTG ASSN REMIC SER 2011-44 CL EB DTD 04/01/11 3 000% DUE 05/25/26 CUSIP 31397SYG3 BOND RATING NOT RATED YIELD TO MATURITY 2 395	267,000 000	106 894	285,406 98	0 20	243,001 29	8,010	667 50	2 81
Acct	*267,000 000*	*106 894*	*285,406 98*	*0 20*	*243,001 29*	*8,010*	*667 50*	*2 81*
FEDERAL NATIONAL MTG ASSN REMIC SER 2010-144 CL YB DTD 11/01/10 3 000% DUE 12/25/25 CUSIP 31398SB36 BOND RATING NOT RATED YIELD TO MATURITY 2 299	233,000 000	107 834	251,253 22	0 18	202,628 09	6,990	582 50	2 78
Acct	*233,000 000*	*107 834*	*251,253.22*	*0 18*	*202,628 09*	*6,990*	*582 50*	*2 78*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #725773 DTD 08/01/04 5 500% DUE 09/01/34 CUSIP 31402DJS0 BOND RATING NOT RATED YIELD TO MATURITY 4 797	130,624 000	109 403	142,906 57	0 10	129,852 29	7,184	598 69	5 03
Acct	*130,624 000*	*109 403*	*142,906 57*	*0 10*	*129,852 29*	*7,184*	*598 69*	*5 03*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #735500 DTD 04/01/05 5 500% DUE 05/01/35 MEGA CUSIP 31402RDD8 BOND RATING NOT RATED YIELD TO MATURITY 4 817	225,079 880	109 278	245,962 79	0 18	242,904 84	12,379	1,031 62	5 03
Acct	*225,079 880*	*109 278*	*245,962 79*	*0 18*	*242,904 84*	*12,379*	*1,031 62*	*5 03*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745428 DTD 03/01/06 5 500% DUE 01/01/36 CUSIP 31403DD97 BOND RATING NOT RATED YIELD TO MATURITY 4 828	412,769 130	109 278	451,065 85	0 32	447,771 19	22,702	1,891 86	5 03
Acct	*412,769 130*	*109 278*	*451,065 85*	*0 32*	*447,771 19*	*22,702*	*1,891 86*	*5 03*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #827943 DTD 05/01/05 5 000% DUE 05/01/35 CUSIP 31407DZG3 BOND RATING NOT RATED YIELD TO MATURITY 4 375	45,458 790	108 843	49,478 71	0 04	48,988 94	2,272	189 41	4 59
Acct	*45,458 790*	*108 843*	*49,478 71*	*0 04*	*48,988 94*	*2,272*	*189 41*	*4 59*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #888344 DTD 04/01/07 5 000% DUE 10/01/35 CUSIP 31410F5D3 BOND RATING NOT RATED YIELD TO MATURITY 4 399	306,803 660	108 575	333,112 07	0 24	326,772 10	15,340	1,278 35	4 60
Acct	*306,803 660*	*108 575*	*333,112 07*	*0.24*	*326,772 10*	*15,340*	*1,278 35*	*4 60*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889529 DTD 05/01/08 6 000% DUE 03/01/38 MEGA CUSIP 31410KHE7 BOND RATING NOT RATED YIELD TO MATURITY 5 166	149,168 750	111 669	166,575 25	0 12	165,130 22	8,950	745 84	5 37
Acct	*149,168 750*	*111 669*	*166,575 25*	*0 12*	*165,130 22*	*8,950*	*745 84*	*5 37*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995082 DTD 12/01/08 5 500% DUE 08/01/37 MEGA CUSIP 31416BM70 BOND RATING NOT RATED YIELD TO MATURITY 4 841	142,938 900	109 403	156,379 44	0 11	156,183 09	7,861	655 14	5 03
Acct	*142,938 900*	*109 403*	*156,379 44*	*0 11*	*156,183 09*	*7,861*	*655 14*	*5 03*

SUNTRUST

Statement Period January 1 , 2012 - December 31, 2012

Combined Account Number

ARTHUR VINING DAVIS FDN IF

Combined Statement

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995724 DTD 04/01/09 6 000% DUE 04/01/39 CUSIP 31416CD52 BOND RATING NOT RATED YIELD TO MATURITY 5.197	396,426 630	111 425	441,718 37	0 32	433,679 65	23,785	1,982 13	5 38
Acct	*396,426 630*	*111 425*	*441,718 37*	*0 32*	*433,679 65*	*23,785*	*1,982 13*	*5 38*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AD0439 DTD 11/01/09 6 000% DUE 07/01/39 MEGA CUSIP 31418MPZ9 BOND RATING NOT RATED YIELD TO MATURITY 5 300	66,847 740	109 906	73,469 68	0 05	73,511 62	4,010	334 24	5 46
Acct	*66,847 740*	*109 906*	*73,469 68*	*0 05*	*73,511 62*	*4,010*	*334 24*	*5 46*
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AE0115 DTD 06/01/10 5 500% DUE 12/01/35 CUSIP 31419ADV6 BOND RATING NOT RATED YIELD TO MATURITY 4 778	15,154 940	109 987	16,668 46	0 01	16,317 61	833	69 46	5 00
Acct	*15,154 940*	*109 987*	*16,668 46*	*0 01*	*16,317 61*	*833*	*69 46*	*5 00*
GOVERNMENT NATIONAL MTG ASSN PASSTHRU CTF POOL #AA8346 DTD 11/01/12 3 000% DUE 11/15/27 CUSIP 36178GHX5 BOND RATING NOT RATED YIELD TO MATURITY 2 448	207,905 980	106 851	222,149 62	0 16	221,939 63	6,237	519 76	2 81
Acct	*207,905 980*	*106 851*	*222,149 62*	*0 16*	*221,939 63*	*6,237*	*519 76*	*2 81*
GOVERNMENT NATIONAL MTG ASSN PASSTHRU CTF POOL #AB1393 DTD 08/01/12 3 000% DUE 08/15/27 CUSIP 36178LRN5 BOND RATING NOT RATED YIELD TO MATURITY 2 430	34,310 450	106 976	36,703 95	0 03	36,492 39	1,029	85 78	2 80
Acct	*34,310 450*	*106 976*	*36,703 95*	*0 03*	*36,492 39*	*1,029*	*85 78*	*2 80*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
GOVERNMENT NATIONAL MTG ASSN PASSTHRU CTF POOL #AB2768 DTD 08/01/12 3 000% DUE 08/15/27 CUSIP 36178NCD9 BOND RATING NOT RATED YIELD TO MATURITY 2 440	84,273 480	106 851	90,047 06	0 06	89,961 94	2,528	210 68	2 81
Acct	*84,273 480*	*106 851*	*90,047 06*	*0 06*	*89,961 94*	*2,528*	*210 68*	*2 81*
UNITED STATES TREASURY BD DTD 08/15/12 2 750% DUE 08/15/42 CUSIP 912810QX9 BOND RATING AAA YIELD TO MATURITY 2 924	1,167,000 000	96 563	1,126,890 21	0 81	1,158,554 56	32,092	12,121 90	2 85
Acct	*1,167,000 000*	*96 563*	*1,126,890 21*	*0 81*	*1,158,554 56*	*32,092*	*12,121 90*	*2 85*
UNITED STATES TREASURY NT DTD 02/28/11 0 625% DUE 02/28/13 CUSIP 912828QK9 BOND RATING AAA YIELD TO MATURITY 0 624	672,000 000	100 086	672,577 92	0 48	672,892 50	4,200	1,427 07	0 62
Acct	*672,000 000*	*100 086*	*672,577 92*	*0 48*	*672,892 50*	*4,200*	*1,427 07*	*0 62*
UNITED STATES TREASURY NTS DTD 05/31/11 1 750% DUE 05/31/16 CUSIP 912828QP8 BOND RATING AAA YIELD TO MATURITY 0 433	2,645,000 000	104 461	2,762,993 45	1 98	2,741,408 04	46,287	4,069 23	1 67
Acct	*2,645,000 000*	*104 461*	*2,762,993 45*	*1 98*	*2,741,408 04*	*46,287*	*4,069 23*	*1 67*
UNITED STATES TREASURY NTS DTD 04/02/12 1 000% DUE 03/31/17 CUSIP 912828SM3 BOND RATING AAA YIELD TO MATURITY 0 573	1,903,000 000	101 789	1,937,044 67	1 39	1,920,454 42	19,030	4,862 06	0 98
Acct	*1,903,000 000*	*101 789*	*1,937,044 67*	*1 39*	*1,920,454 42*	*19,030*	*4,862 06*	*0 98*
UNITED STATES TREASURY NT DTD 08/31/12 0 625% DUE 08/31/17 CUSIP 912828TM2 BOND RATING AAA YIELD TO MATURITY 0 645	1,686,000 000	99 906	1,684,415 16	1 21	1,680,917 60	10,537	3,522 04	0 63

SunTrust

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Bonds** - continued*								
Acct	*1,686,000 000*	*99 906*	*1,684,415 16*	*1 21*	*1,680,917 60*	*10,537*	*3,522 04*	*0 63*
UNITED STATES TREASURY NT DTD 11/15/12 0 375% DUE 11/15/15 CUSIP 912828TX8 BOND RATING AAA YIELD TO MATURITY 0 342	1,994,000 000	100 094	1,995,874 36	1 43	1,993,922 11	7,477	970 84	0 38
Acct	*1,994,000 000*	*100 094*	*1,995,874 36*	*1 43*	*1,993,922 11*	*7,477*	*970 84*	*0 38*
UNITED STATES TREASURY NTS DTD 11/15/12 1 625% DUE 11/15/22 CUSIP 912828TY6 BOND RATING AAA YIELD TO MATURITY 1 746	1,476,000 000	98 906	1,459,852 56	1 05	1,479,005 48	23,985	3,114 07	1 64
Acct	*1,476,000 000*	*98 906*	*1,459,852 56*	*1 05*	*1,479,005 48*	*23,985*	*3,114 07*	*1 64*
Total Government Bonds			**$22,100,693.06**	**15 90%**	**$21,750,444.87**	**$513,564**	**$61,008.14**	**2.32%**
Mutual Funds-Fixed Income								
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF CUSIP 464288513 BOND RATING NOT RATED YIELD TO MATURITY 0 000	44,875 000	93 350	4,189,081 25	3 01	4,123,491 95	276,430	22,662 82	6 60
Acct	*44,875 000*	*93 350*	*4,189,081 25*	*3 01*	*4,123,491 95*	*276,430*	*22,662 82*	*6 60*
TEMPLETON INCOME TR GLOBAL BD FD ADVISOR CL CUSIP 880208400 BOND RATING NOT RATED YIELD TO MATURITY 0 000	212,379 155	13 340	2,833,137 93	2 03	2,803,458 47	125,940	0 00	4 44
Acct	*212,379 155*	*13 340*	*2,833,137 93*	*2 03*	*2,803,458 47*	*125,940*	*0 00*	*4 44*
Total Mutual Funds-Fixed Income			**$7,022,219.18**	**5.04%**	**$6,926,950.42**	**$402,370**	**$22,662.82**	**5.72%**
Total Bonds			**$38,921,713.51**	**28.00%**	**$37,614,797.72**	**$1,317,717**	**$173,512.23**	**3.38%**

Common Stocks

Mutual Funds-Equity

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Common Stocks** - continued*								
ADVISORS INNER CIRCLE FD CAMBIAR SMALL CAP FD INSTL CL Symbol CAMZX CUSIP 0075W0593	161,635 550	18 820	3,041,981 05	2 18	2,949,918 59	0	0 00	0 00
Acct	*161,635 550*	*18 820*	*3,041,981 05*	*2 18*	*2,949,918 59*	*0*	*0 00*	*0 00*
FEDERATED EQUITY FDS STRATEGIC VALUE FD CL INSTL Symbol SVAIX CUSIP 314172560	2,175,649 330	4 990	10,856,490 16	7 79	11,180,085 81	432,954	0 00	3 99
Acct	*2,175,649 330*	*4 990*	*10,856,490 16*	*7 79*	*11,180,085 81*	*432,954*	*0 00*	*3 99*
GOLDMAN SACHS TR GROWTH OPPORTUNITIES FD INSTL CL Symbol GGOIX CUSIP 38142Y401	119,194 197	24 710	2,945,288 61	2 11	2,931,474 39	0	0 00	0 00
Acct	*119,194 197*	*24 710*	*2,945,288 61*	*2 11*	*2,931,474 39*	*0*	*0 00*	*0 00*
HARTFORD MUT FDS INC DIVIDEND & GROWTH INSTL FD CL Y Symbol HDGYX CUSIP 416645828	545,528 357	20 910	11,406,997 94	8 19	11,303,489 58	236,213	0 00	2 07
Acct	*545,528 357*	*20 910*	*11,406,997 94*	*8 19*	*11,303,489 58*	*236,213*	*0 00*	*2 07*
ISHARES TR CORE S&P 500 ETF Symbol IVV CUSIP 464287200	105,290.000	143.140	15,071,210.60	10 82	13,754,534 07	315,870	0 00	2 10
Acct	*105,290 000*	*143 140*	*15,071,210 60*	*10 82*	*13,754,534 07*	*315,870*	*0 00*	*2 10*
ISHARES TR MSCI EAFE INDEX ETF Symbol EFA CUSIP 464287465	160,709 000	56 860	9,137,913 74	6 56	8,783,695 12	282,687	0 00	3 09
Acct	*160,709 000*	*56 860*	*9,137,913 74*	*6 56*	*8,783,695 12*	*282,687*	*0 00*	*3 09*
PRICE T ROWE FDS LARGE-CAP GROWTH FD INSTL CL Symbol TRLGX CUSIP 45775L408	908,286 833	18 880	17,148,455 41	12 31	16,485,406 00	63,580	0 00	0 37
Acct	*908,286 833*	*18 880*	*17,148,455 41*	*12 31*	*16,485,406 00*	*63,580*	*0 00*	*0 37*
PRICE T ROWE FDS REAL ESTATE FD Symbol TRREX CUSIP 779919109	174,057 208	21 010	3,656,941 94	2 63	2,116,813 96	80,066	0 00	2 19
Acct	*174,057 208*	*21 010*	*3,656,941 94*	*2 63*	*2,116,813 96*	*80,066*	*0 00*	*2 19*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Common Stocks** - continued*								
VANGUARD INTL EQUITY INDEX FDS MSCI EMERGING MKTS ETF Symbol VWO CUSIP 922042858	134,010 000	44 530	5,967,465 30	4 28	5,559,036 77	130,659	0 00	2 19
Acct	*134,010 000*	*44 530*	*5,967,465 30*	*4 28*	*5,559,036 77*	*130,659*	*0 00*	*2 19*
Total Mutual Funds-Equity			**$79,232,744.75**	**56.87%**	**$75,064,454 29**	**$1,542,031**	**$0 00**	**1 94%**
Total Common Stocks			**$79,232,744.75**	**56.87%**	**$75,064,454.29**	**$1,542,031**	**$0.00**	**1.94%**
Preferred Stocks								
Preferred								
ARCH CAP GROUP LTD PERP PFD NTS 6 750% BERMUDA $ CALLABLE Symbol ARH/PC CUSIP G0450A204	1,400 000	26 830	37,562 00	0 03	35,318 00	2,363	0 00	6 29
Acct	*1,400 000*	*26 830*	*37,562 00*	*0 03*	*35,318 00*	*2,363*	*0 00*	*6 29*
PNC FINL SVCS GROUP INC NON-CUML PERP PFD 6 125% SER P CALLABLE Symbol PNC/PP CUSIP 693475857	4,175 000	27 740	115,814 50	0 08	107,163 75	6,391	0 00	5 52
Acct	*4,175 000*	*27 740*	*115,814 50*	*0 08*	*107,163 75*	*6,391*	*0 00*	*5 52*
PUBLIC STORAGE CUML PERP REIT PFD 5 625% SER U CALLABLE Symbol PSA/PU CUSIP 74460W602	600 000	25 980	15,588 00	0 01	15,000 00	843	0 00	5 41
Acct	*600 000*	*25 980*	*15,588 00*	*0 01*	*15,000 00*	*843*	*0 00*	*5 41*
REINSURANCE GROUP OF AMERICA INC PFD SER FXD/FLTG SUBD NT DTD 08/21/12 6 200% DUE 09/15/42 CALLABLE Symbol RZA CUSIP 759351703	2,300 000	27 110	62,353 00	0 04	58,475 50	3,565	0 00	5 72
Acct	*2,300 000*	*27 110*	*62,353 00*	*0 04*	*58,475 50*	*3,565*	*0 00*	*5 72*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Preferred Stocks** - continued*								
SCE TRUST I CUML PERP QTRLY PFD 5 625% SER CALLABLE Symbol SCE/PF CUSIP 78406T201	2,000 000	25 800	51,600 00	0 04	49,671 25	2,812	0 00	5 45
Acct	*2,000 000*	*25 800*	*51,600 00*	*0 04*	*49,671 25*	*2,812*	*0 00*	*5 45*
US BANCORP NON-CUML PERP PFD SER G 6 000% FXD/FLTG CALLABLE CALLABLE Symbol USB/PN CUSIP 902973817	3,175 000	27 750	88,106 25	0 06	84,578 75	4,762	1,190 63	5 40
Acct	*3,175 000*	*27 750*	*88,106 25*	*0 06*	*84,578 75*	*4,762*	*1,190 63*	*5 40*
US BANCORP PERP NON-CUML FXD/FLTG PFD SER F RT=6 5%-01/15/22 THN 3M US$LBR +446 8BP QTRLY CALLABLE Symbol USB/PM CUSIP 902973833	2,475 000	28 640	70,884 00	0 05	61,875 00	4,021	1,005 47	5 67
Acct	*2,475 000*	*28 640*	*70,884 00*	*0 05*	*61,875 00*	*4,021*	*1,005 47*	*5 67*
Total Preferred			**$441,907.75**	**0.31%**	**$412,082.25**	**$24,760**	**$2,196.10**	**5.60%**
Total Preferred Stocks			**$441,907.75**	**0.31%**	**$412,082.25**	**$24,760**	**$2,196.10**	**5.60%**
Other								
Other Funds								
LIGHTHOUSE DIVERSIFIED LTD OFFSHORE FD CUSIP 532LHP115	5,527 094	1,729 935	9,561,517 71	6 86 6 86	9,000,000 00	0	0 00	0 00
Acct	*5,527 094*	*1,729 935*	*9,561,517 71*	*6 86*	*9,000,000 00*	*0*	*0 00*	*0 00*
VOYAGER PARTNERS LTD OFFSHORE CUSIP 99A10AR32	6,500 000	1,006 539	6,542,506 58	4 70	6,500,000 00	0	0 00	0 00
Acct	*6,500 000*	*1,006 539*	*6,542,506 58*	*4 70*	*6,500,000 00*	*0*	*0 00*	*0 00*
Total Other Funds			**$16,104,024 29**	**11.56%**	**$15,500,000.00**	**$0**	**$0.00**	**0.00%**
Total Other			**$16,104,024.29**	**11.56%**	**$15,500,000.00**	**$0**	**$0.00**	**0.00%**

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Miscellaneous								
Other Assets								
BANKRUPTCY PENDING MF GLOBAL REMOVAL ON RCPT OF FINAL PMT CUSIP 997001PK2	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLAIM ON GOVT CUBA $4,267,083 67 60 93334% AVD FND #3-30 4666% AVD FND #2-4 3% NATHANAEL, JOEL & HOLBROOK DAVIS-4 3% NATHANAEL DAVIS & MELLON BK AS TTEE GIVE CUSIP 998058788	1 000	1 000	1 00	0 00	1 00	0	0 00	0 00
Acct	*1 000*	*1 000*	*1 00*	*0 00*	*1 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING HONEYWELL INTL INC ON RCPT OF FINAL PMT CUSIP 997000BB9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING HALLIBURTON ON RCPT OF FINAL PMT CUSIP 997000BE3	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING FIRSTENERGY CORP ON RCPT OF FINAL PMT CUSIP 997000CK8	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ANNUITY & LIFE HLDGS ON RCPT OF FINAL PMT CUSIP 997000DA9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING TITAN INC ON RCPT OF FINAL PMT CUSIP 997000HR8	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING COMPUTER ASSOCIATES RESTITUTION FUND ON RCPT OF FINAL PMT CUSIP 997000HW7	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ASPEN TEC ON RCPT OF FINAL PMT CUSIP 997000JP0	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT CUSIP 997000KE3	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING AT & T ON RCPT OF FINAL PMT CUSIP 997000KY9	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*2 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING WILLIAMS COMMUNICATION ON RCPT OF FINAL PMT CUSIP 997000MK7	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING CISCO SYSTEMS ON RCPT OF FINAL PMT CUSIP 997000ND2	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING FEDERAL HOME LOAN MTG CORP ON RCPT OF FINAL PMT CUSIP 997000NN0	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*2 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING KING PHARMACEUTICALS ON RCPT OF FINAL PMT CUSIP 997000QD9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ORANGE 21 INC ON RCPT OF FINAL PMT CUSIP 997000RH9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING FANNIE MAE ON RCPT OF FINAL PMT CUSIP 997000SS4	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING XEROX CORP ON RCPT OF FINAL PMT CUSIP 997000TT1	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING AAIPHARMA INC ON RCPT OF FINAL PMT CUSIP 997000UE2	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING MERRILL LYNCH & CO INC ON RCPT OF FINAL PMT CUSIP 997000UK8	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING KEY ENERGY SERVICES INC ON RCPT OF FINAL PMT CUSIP 997000VU5	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING STILLWATER MINING ON RCPT OF FINAL PMT CUSIP 997000WD2	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING SFBC INTL INC ON RCPT OF FINAL PMT CUSIP 997000WJ9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ENRON CORP ON RCPT OF FINAL PMT CUSIP 997000WS9	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*2 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING MARTEK BIOSCIENCES CORP ON RCPT OF FINAL PMT CUSIP 997000XD1	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING MOTIVE INC ON RCPT OF FINAL PMT CUSIP 997000XR0	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00

SUNTRUST

Statement Period January 1 , 2012 - December 31, 2012

Combined Account Number

ARTHUR VINING DAVIS FDN IF

Combined Statement

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING WORKSTREAM INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000XU3								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING TNS INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000YW8								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING BUCA INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000ZE7								
Acct	*1 000*	*0 000*	*0 00*	*0.00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING R & G FINANCIAL CORP ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000ZF4								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING CAREER EDUCATION ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000ZM9								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING COCA COLA CO ON RCPT OF FINAL PMT	3 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997000ZY3								
Acct	*3 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING MAGMA DESIGN AUTOMATION ON RCPT OF FINAL PMT CUSIP 997000ZZ0	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP 997001AH5	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING MERGE TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP 997001AM4	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ESCALA GROUP INC ON RCPT OF FINAL PMT CUSIP 997001AU6	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ACCREDO HEALTH INC ON RCPT OF FINAL PMT CUSIP 997001BV3	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct.	*1.000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING SELECT MEDICAL CORP ON RCPT OF FINAL PMT CUSIP 997001CX8	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ACE LTD ON RCPT OF FINAL PMT CUSIP 997001DK5	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP 997001FA5	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*2 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING MOTOROLA ON RCPT OF FINAL PMT CUSIP 997001FD9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1.000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING CONNETICS CORP ON RCPT OF FINAL PMT CUSIP 997001FT4	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0.000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING HEELYS INC ON RCPT OF FINAL PMT CUSIP 997001FV9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP 997001HY1	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING TETRA TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP 997001LC4	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING NATIONAL CITY CORP ON RCPT OF FINAL PMT CUSIP 997001PQ9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING LEHMAN BROTHERS HLDGS INC ON RCPT OF FINAL PMT CUSIP 997001PZ9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ARTHROCARE CORP ON RCPT OF FINAL PMT CUSIP 997001QB1	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING CARTERS INC ON RCPT OF FINAL PMT CUSIP 997001QC9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING MOTOROLA INC ON RCPT OF FINAL PMT CUSIP 997001QD7	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0.00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING CIT GROUP INC ON RCPT OF FINAL PMT CUSIP 997001QJ4	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING ALLSCRIPTS SECURITIES ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001QL9								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING ARBITRON INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001QQ8								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING COINSTAR INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001QW5								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING SONOCO PRODUCTS CO ON RCPT OF FINAL PMT	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001QX3								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
Acct'	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING SLM CORPORATION ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001QY1								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
CLASS ACTION PENDING STURM RUGER & CO INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001RJ3								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
***Miscellaneous** - continued*								
CLASS ACTION PENDING BEAR STEARNS COMPANIES INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001RL8								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
MEDTRONIC, INC CLASS ACTION PENDING MEDTRONIC, INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CUSIP 997001RQ7								
Acct	*1 000*	*0 000*	*0 00*	*0 00*	*0 00*	*0*	*0 00*	*0 00*
Total Other Assets			**$1.00**	**0.00%**	**$1.00**	**$0**	**$0 00**	**0.00%**
Total Miscellaneous			**$1.00**	**0.00%**	**$1.00**	**$0**	**$0 00**	**0.00%**
Total Principal Portfolio			**$139,306,054.27**	**100.00%**	**$133,196,998.23**	**$2,884,969**	**$175,728 53**	**2.07%**
Total Portfolio			**$139,306,054.27**	**100.00%**	**$133,196,998.23**	**$2,884,969**	**$175,728.53**	**2.07%**