Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: AGC FOUNDATION 23-38633

A Employer identification number: 65-0098771

Number and street (or P O box number if mail is not delivered to street address): NORTHERN TRUST COMPANY AS AGENT

Room/suite:

B Telephone number (see instructions): 312- 630-6000

City or town, state, and ZIP code: P.O. BOX 803878, CHICAGO, IL 60680

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)* ▶ $ 12,034,659.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	3,888,266.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	251,932.	227,550.		STMT 1
	5a Gross rents	46,905.	46,905.		
	b Net rental income or (loss) -65,829.				
	6a Net gain or (loss) from sale of assets not on line 10	-460,597.			
	b Gross sales price for all assets on line 6a 4,022,599.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	3,726,506.	274,455.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 2	21,951.	21,951.	NONE	NONE
	b Accounting fees (attach schedule) STMT 3	2,000.	1,000.	NONE	1,000.
	c Other professional fees (attach schedule) STMT 4	62,027.	62,027.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	6,043.	2,236.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	113,669.	10.		925.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	205,690.	87,224.	NONE	1,925.
	25 Contributions, gifts, grants paid	70,500.			70,500.
	26 Total expenses and disbursements Add lines 24 and 25	276,190.	87,224.	NONE	72,425.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,450,316.			
	b **Net investment income** (if negative, enter -0-)		187,231.		
	c **Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**
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Form **990-PF** (2012)

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SCANNED JUN 19 2013

Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,323,568.	51,239.	51,239.
3	Accounts receivable ▶ 1,928.			
	Less allowance for doubtful accounts ▶		1,928.	1,928.
4	Pledges receivable ▶			
	Less· allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	1,187,368.	5,266,647.	5,547,271.
c	Investments - corporate bonds (attach schedule) STMT 8	1,224,318.	3,749,478.	3,792,612.
11	Investments - land, buildings, and equipment basis ▶ 326,723.			
	Less accumulated depreciation (attach schedule) ▶	2,762,186.	326,723.	1,750,000.
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 9	353,294.	32,555.	35,763.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ SEE ATTACHMENTS)		842,785.	855,846.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,850,734.	10,271,355.	12,034,659.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ UNSETTLED TRADE @ YEAR END)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	6,850,734.	10,271,355.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	6,850,734.	10,271,355.	
31	**Total liabilities and net assets/fund balances** (see instructions)	6,850,734.	10,271,355.	

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	6,850,734.
2	Enter amount from Part I, line 27a	2	3,450,316.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,301,050.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	29,695.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,271,355.

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	4,022,599.		4,483,196.	-460,597.
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				-460,597.
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** -460,597.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . . **3**

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	160,784.	4,092,249.	0.039290
2010	11,328.	266,272.	0.042543
2009	51,071.	283,315.	0.180262
2008	11,564.	326,285.	0.035441
2007	20,766.	368,582.	0.056340

2	**Total** of line 1, column (d)	2	0.353876
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.070775
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,392,090.
5	Multiply line 4 by line 3	5	806,275.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,872.
7	Add lines 5 and 6	7	808,147.
8	Enter qualifying distributions from Part XII, line 4	8	72,425.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,745.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	3,745.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,745.
6	Credits/Payments.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 2,000.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	1.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,746.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE 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* STMT 11	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 ▶ N/A			
14	The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no ▶ (312)630-6000			
	Located at ▶ P.O. BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

		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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	[ ] Yes [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] 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 [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD E. GORDON 143 OLD MORRIS TRAIL, WHITEFISH, MT 59937	PRESIDENT 1	-0-	-0-	-0-
PATTI E. PASTOR P.O. BOX 243, BIGFORK, MT 59911	VICE PRESIDENT 1			

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,565,574.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	11,565,574.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,565,574.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	173,484.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,392,090.
6	**Minimum investment return.** Enter 5% of line 5	6	569,605.

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	569,605.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,745.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,745.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	565,860.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	565,860.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	565,860.

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	72,425.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	72,425.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	72,425.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				565,860.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			29,161.	
b	Total for prior years 20___,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2012.				
a	From 2007 ... NONE				
b	From 2008 ... NONE				
c	From 2009 ... NONE				
d	From 2010 ... NONE				
e	From 2011 ... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4. ▶ $ 72,425.				
a	Applied to 2011, but not more than line 2a			29,161.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				43,264.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				522,596.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2008 ... NONE				
b	Excess from 2009 ... NONE				
c	Excess from 2010 ... NONE				
d	Excess from 2011 ... NONE				
e	Excess from 2012 ... NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ADELYN LUTHER (DECEASED)

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FOOTLOOSE MONTANA P O BOX 8884 MISSOULA MT 59807	N/A	PUBLIC CHA	WOLF TRAPPING, ETC	10,000.
WHITEFISH REVIEW 708 LUFER AVE WHITEFISH MT 59937	N/A	PUBLIC CHA	GENERAL	1,500.
WHITEFISH LEGACY PARTNERS 525 RAILWAY ST. WHITEFISH MT 59937	N/A	PUBLIC CHA	GENERAL	10,000.
FRIENDS OF MONTANA PBS VIAUAL COMMU ICATION BLDG. 183 BOZEMAN MT 59	N/A	PUBLIC CHA	POWER OF THE TOWERS CAMPAIGN	10,000.
STUMPTOWN ART STUDIO 145 CENTRAL AVE WHITEFISH MT 59937	N/A	PUBLIC CHA	GENERAL	2,500.
FLATHEAD LAND TRUST 33 2ND STREET EAST KALISPELL MT 59901	N/A	PUBLIC CHA	GENERAL	10,000.
THE GLACIER INSTITUTE P. O BOX 1887 KALISPELL MT 59903	N/A	PUBLIC CHA	BIG CREEK IMPROVEMENTS	10,000.
BIGFORK CENTER FOR THE PERFORMING ARTS FOUNDA 526 ELECTRIC AVE BIGFORK MT 59911	N/A	PUBLIC CHA	GENERAL	5,000.
MONTANA LAND RELIANCE 470 ELECTRIC AVE, P. O. BOX 460 BIGFORK MT 5	N/A	PUBLIC CHA	SUSTAINABLE FARMING	10,000.
HAWAII ISLAND HUMANE SOCIETY 74-5225 QUEEN KAAHUMANU HWY. KAILUA KONA HI	N/A	PUBLIC CHA	GENERAL	1,500.
Total . . . . . . ▶ 3a				70,500.
b Approved for future payment				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	251,932.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property				-65,829.	
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	-460,597.	
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)				-274,494.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -274,494.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] | 5/9/13 | ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
YUERU GA	[signature]	05/02/2013		
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no 312-630-6000	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

AGL FOUNDATION 23-38633

Employer identification number

65-0098771

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

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

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

Name of organization: AGL FOUNDATION 23-38633

Employer identification number: 65-0098771

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ADELYN LUTHER (DECEASED) C/O NORTHERN TRUST COMPANY CHICAGO, IL 60680	$ 956,151.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	ADELYN LUTHER (DECEASED) C/O NORTHERN TRUST COMPANY CHICAGO, IL 60680	$ 2,932,115.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization: AGL FOUNDATION 23-38633

Employer identification number: 65-0098771

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	VARIOUS SECURITIES - SEE ATTACHMENTS	$ 2,932,115.	03/22/2012

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
AGL FOUNDATION 23-38633	65-0098771

DESCRIPTION OF PROPERTY
3920 N OCEAN DRIVE, UNIT 2A, RIVIERA

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY 3 - VACATION/SHORT-TERM RESIDENCE

RENTAL INCOME			
OTHER INCOME:			
INSURANCE REFUND		665.	
TOTAL GROSS INCOME			665.
OTHER EXPENSES:			
REPAIRS		825.	
UTILITIES		70.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			895.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-230.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			-230.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
2E7000 1 000

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
==

OTHER INCOME

INSURANCE REFUND	665.

	665.
	==========

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
AGL FOUNDATION 23-38633	65-0098771

DESCRIPTION OF PROPERTY
100 LEVI COURT BIGFORK, MONTANA 59911

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 3 - VACATION/SHORT-TERM RESIDENCE

....			
OTHER INCOME:			
TOTAL GROSS INCOME			
OTHER EXPENSES.			
CLEANING		3,923.	
INSURANCE		3,000.	
TAXES		9,453.	
UTILITIES		3,218.	
OTHER EXPENSES		6,800.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS. Beneficiary's Portion			
TOTAL EXPENSES			26,394.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-26,394.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			-26,394.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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2E7000 1 000

QN4298 5908 05/02/2013 10:02:58 23-38633 26 -

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER DEDUCTIONS

ASSOCIATION FEE	6,800.
	6,800.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
AGL FOUNDATION 23-38633	65-0098771

DESCRIPTION OF PROPERTY
68-1399 MAUNA LANI DRIVE, UNIT D102

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 3 - VACATION/SHORT-TERM RESIDENCE

RENTAL INCOME		44,512.	
OTHER INCOME:			
TOTAL GROSS INCOME			44,512.
OTHER EXPENSES:			
CLEANING		2,040.	
INSURANCE		800.	
MANAGEMENT FEES		11,962.	
REPAIRS		1,913.	
TAXES		13,914.	
UTILITIES		3,139.	
OTHER EXPENSES		22,624.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			56,392.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-11,880.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			-11,880.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER DEDUCTIONS

ASSOCIATION FEE	17,823.
MISCELLANUOUS EXPENSE	4,687.
OTHER	114.
	22,624.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
AGL FOUNDATION 23-38633	65-0098771

DESCRIPTION OF PROPERTY
72-116-D WAIULU STREET, KAILUA-KONA,

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 3 - VACATION/SHORT-TERM RESIDENCE

RENTAL INCOME		1,350.	
OTHER INCOME:			
INSURANCE REFUND		378.	
TOTAL GROSS INCOME			1,728.
OTHER EXPENSES.			
REPAIRS		541.	
TAXES		11,406.	
UTILITIES		1,622.	
OTHER EXPENSES		15,484.	
DEPRECIATION (SHOWN BELOW)			
LESS. Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS. Beneficiary's Portion			
TOTAL EXPENSES			29,053.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-27,325.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			-27,325.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
2E7000 1 000

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME	
INSURANCE REFUND	378.
	378.
OTHER DEDUCTIONS	
ASSOCIATION FEE	15,484.
	15,484.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS	213,040.	213,040.
CORPORATE INTEREST	14,510.	14,510.
MUNICIPAL INTEREST	23,434.	
ACCRUED/DEFERRED INCOME	-1,611.	
RETURN OF CAPITAL	2,559.	
TOTAL	251,932.	227,550.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FAEGRE BAKER DANIELS	21,951.	21,951.		
TOTALS	21,951.	21,951.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACCOUNT MANAGEMENT FEE - BAHL	5,757.	5,757.
NORTHERN INVESTMENT ADVISORY F	56,270.	56,270.
TOTALS	62,027.	62,027.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	1,807.	
ESTIMATED TAX	2,000.	
FOREIGN TAX	2,236.	2,236.
TOTALS	6,043.	2,236.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
RENT AND ROYALTY EXPENSES	112,734.		
SERVICE CHARGE FOR CLASS ACTIO	10.	10.	
CORPORATION SERVICE -DELAWARE	925.		925.
TOTALS	113,669.	10.	925.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		5,266,647.	5,547,271.
	TOTALS	5,266,647.	5,547,271.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	3,749,478.	3,792,612.
TOTALS	3,749,478.	3,792,612.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	C	32,555.	35,763.
TOTALS		32,555.	35,763.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN FOR COMMON STOCK TRANSFERRED	15,574.
WASH SALE	1,207.
COST ADJUSTMENT- AMORTIZATION	6,161.
COST ADJUSTMENT - SOUTH KOHALA MANAGEMENT	6,753.
TOTAL	29,695.

STATEMENT 10

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

ADELYN LUTHER (DECEASED)
C/O NORTHERN TRUST COMPANY
CHICAGO, IL 60680

ADELYN LUTHER (DECEASED)
C/O NORTHERN TRUST COMPANY
CHICAGO, IL 60680

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
3920 N OCEAN DRIVE,	665.		895.	-230.
100 LEVI COURT BIGFO			26,394.	-26,394.
68-1399 MAUNA LANI D	44,512.		56,392.	-11,880.
72-116-D WAIULU STRE	1,728.		29,053.	-27,325.
TOTALS	46,905.		112,734.	-65,829.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust: AGL FOUNDATION 23-38633

Employer identification number: 65-0098771

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-8,082.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-8,082.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					5,739.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-458,331.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	77.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-452,515.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-8,082.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-452,515.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-460,597.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 .... 16 (3,000)

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

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

OMB No 1545-0092

2012

Name of estate or trust: AGL FOUNDATION 23-38633

Employer identification number: 65-0098771

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 186. AT&T INC	01/05/2012	03/19/2012	5,874.00	5,656.00	218.00
227. ABBOTT LABORATORIES	06/26/2012	07/26/2012	14,682.00	14,200.00	482.00
553. BCE INC COM NEW	08/23/2012	10/02/2012	24,350.00	24,193.00	157.00
728. BANK N S HALIFAX COM	07/27/2012	08/15/2012	38,218.00	37,896.00	322.00
121. CDN IMPERIAL BK COMM COM STKCOM	01/05/2012	07/26/2012	8,612.00	8,909.00	-297.00 *
125. CONOCOPHILLIPS	01/05/2012	05/09/2012	6,623.00	6,937.00	-314.00
31. CRESCENT POINT ENERGY	01/05/2012	06/25/2012	1,090.00	1,384.00	-294.00 *
14. CRESCENT POINT ENERGY	01/06/2012	06/26/2012	495.00	632.00	-137.00 *
582. DARDEN RESTAURANTS IN	07/27/2012	12/12/2012	26,731.00	30,520.00	-3,789.00
603. DARDEN RESTAURANTS IN	08/23/2012	12/13/2012	27,577.00	30,927.00	-3,350.00
379. DARDEN RESTAURANTS IN	06/26/2012	12/14/2012	17,536.00	17,645.00	-109.00
20. DIGITAL RLTY TR INC CO	05/16/2012	07/26/2012	1,520.00	1,453.00	67.00
432. ENBRIDGE INC COM	07/27/2012	08/15/2012	17,212.00	18,125.00	-913.00
259. ENBRIDGE INC COM	06/26/2012	08/16/2012	10,305.00	10,123.00	182.00
227. ENBRIDGE INC COM	06/26/2012	08/17/2012	9,033.00	8,484.00	549.00
137. ENBRIDGE INC COM	01/05/2012	08/20/2012	5,446.00	5,058.00	388.00
25000. FEDERAL FARM CR BKS SYSTEMWIDE BDS 2 DUE 02-02-	02/03/2011	02/02/2012	25,000.00	25,000.00	
55. GENUINE PARTS CO	01/05/2012	02/03/2012	3,529.00	3,413.00	116.00
6. HEALTHCARE SVCS GROUP I	01/05/2012	05/09/2012	122.00	105.00	17.00
18. HEALTHCARE SVCS GROUP	01/05/2012	05/10/2012	365.00	316.00	49.00
15. HEALTHCARE SVCS GROUP	01/05/2012	05/11/2012	306.00	263.00	43.00
9. HEALTHCARE SVCS GROUP I	01/05/2012	05/11/2012	184.00	158.00	26.00
7. HEALTHCARE SVCS GROUP I	01/05/2012	05/14/2012	142.00	123.00	19.00
15. HEALTHCARE SVCS GROUP	01/05/2012	05/15/2012	305.00	263.00	42.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

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

OMB No 1545-0092

2012

Name of estate or trust: AGL FOUNDATION 23-38633

Employer identification number: 65-0098771

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)	
1a 198. HEALTHCARE SVCS GROUP	05/16/2012	06/25/2012	3,603.00	3,800.00	-197.00	
266. HEALTHCARE SVCS GROUP	01/05/2012	06/26/2012	4,770.00	4,664.00	106.00	
36. HEALTHCARE SVCS GROUP	01/05/2012	06/27/2012	665.00	631.00	34.00	
163. INTEL CORP	01/05/2012	05/09/2012	4,397.00	4,144.00	253.00	
179. NEXTERA ENERGY INC CO	06/26/2012	07/09/2012	12,142.00	11,925.00	217.00	
9074.76 MFB NORTHN SHORT I US GOVT	11/07/2011	09/13/2012	93,289.00	96,011.00	-2,722.00	
92.86 MFB NORTHERN FDS FIX	12/19/2011	05/07/2012	983.00	969.00	14.00	
7.25 MFB NORTHERN FDS FIXE	05/07/2012	05/07/2012	77.00	77.00		
77. PHILIP MORRIS INTERNAT	05/16/2012	06/25/2012	6,484.00	6,570.00	-86.00	*
.5 PHILLIPS 66 COM	01/05/2012	05/01/2012	16.00	18.00	-2.00	
125. PHILLIPS 66 COM	11/07/2011	05/07/2012	3,715.00	4,256.00	-541.00	
62. PHILLIPS 66 COM	01/05/2012	05/09/2012	1,863.00	2,170.00	-307.00	
107. RPM INC OHIO	05/16/2012	07/26/2012	2,825.00	2,805.00	20.00	
385. RPM INC OHIO	08/23/2012	10/02/2012	10,361.00	10,423.00	-62.00	
203. RPM INC OHIO	07/27/2012	10/03/2012	5,500.00	5,413.00	87.00	
161. RLTY INC CORP COM	06/26/2012	07/09/2012	6,691.00	6,542.00	149.00	
71. RLTY INC CORP COM	06/26/2012	07/10/2012	2,954.00	2,808.00	146.00	
414. SPECTRA ENERGY CORP C	01/05/2012	02/03/2012	12,603.00	12,750.00	-147.00	
166. SPECTRA ENERGY CORP C	01/05/2012	02/06/2012	5,092.00	5,112.00	-20.00	
23. UNITED TECHNOLOGIES CO	01/05/2012	03/19/2012	1,956.00	1,708.00	248.00	
54. VERMILION ENERGY INC C	01/05/2012	06/25/2012	2,218.00	2,480.00	-262.00	*
1122. WASTE MGMT INC DEL	08/23/2012	12/12/2012	37,743.00	38,316.00	-573.00	
761. WASTE MGMT INC DEL	06/26/2012	12/13/2012	25,589.00	24,821.00	768.00	
192. WASTE MGMT INC DEL	06/26/2012	12/14/2012	6,445.00	6,200.00	245.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -8,082.00

* INDICATES WASH SALE

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

AGL FOUNDATION 23-38633

Employer identification number

65-0098771

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1. 3920 N OCEAN DRIVE, UNI RIVIERA BEACH, FL 33404	11/01/2004	06/15/2012	661,659.00	1,295,000.00	-633,341.00
1. 72-116-D WAIULU STREET HAWAII 96740	01/01/1999	07/06/2012	1,305,770.00	1,140,463.00	165,307.00
250000. FFCB FEDERAL FARM 1.75 08-15-2016/08-15-2012	08/09/2011	08/15/2012	250,000.00	250,000.00	
250000. FFCB 3.25 08-17-20 2	08/05/2011	08/17/2012	250,000.00	250,000.00	
250000. FEDERAL FARM CR BK SYSTEMWIDE BDS PREASSIGN 1.	08/26/2011	09/14/2012	250,000.00	250,000.00	
25000. FHLB BD 1.15 11-22- 012	02/03/2011	02/22/2012	25,000.00	25,000.00	
25000. FHLB BD 1.7 08-14-2 12	02/03/2011	02/14/2012	25,000.00	25,000.00	
250000. FHLB CONS BD DTD 0 1.18 02-10-2015/08-10-2012	07/29/2011	08/10/2012	250,000.00	250,000.00	
.58 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	04/20/2012	1.00	1.00	
.58 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	05/21/2012	1.00	1.00	
.58 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	06/20/2012	1.00	1.00	
.6 GNMAII POOL #000529 SER DUE 04-20-2016 REG	08/31/1989	07/20/2012	1.00	1.00	
.62 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	08/20/2012	1.00	1.00	
.6 GNMAII POOL #000529 SER DUE 04-20-2016 REG	08/31/1989	09/20/2012	1.00	1.00	
.64 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	10/22/2012	1.00	1.00	
.63 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	11/20/2012	1.00	1.00	
.64 GNMAII POOL #000529 SE DUE 04-20-2016 REG	08/31/1989	12/20/2012	1.00	1.00	
7.18 GNMA POOL #251390 9.5 BEO	09/29/1988	04/16/2012	7.00	8.00	-1.00
7.24 GNMA POOL #251390 9.5 BEO	09/29/1988	05/15/2012	7.00	8.00	-1.00
7.3 GNMA POOL #251390 9.5% BEO	09/29/1988	06/15/2012	7.00	8.00	-1.00
7.37 GNMA POOL #251390 9.5 BEO	09/29/1988	07/16/2012	7.00	8.00	-1.00
7.43 GNMA POOL #251390 9.5 BEO	09/29/1988	08/15/2012	7.00	9.00	-2.00
7.49 GNMA POOL #251390 9.5 BEO	09/29/1988	09/17/2012	7.00	9.00	-2.00
726.99 GNMA POOL #251390 9 09-15-2018 BEO	09/29/1988	10/15/2012	727.00	833.00	-106.00
3.83 GNMA POOL #256963 9% BEO	11/30/1988	04/16/2012	4.00	4.00	

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
AGL FOUNDATION 23-38633	65-0098771

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3.86 GNMA POOL #256963 9% BEO	11/30/1988	05/15/2012	4.00	4.00	
3.89 GNMA POOL #256963 9% BEO	11/30/1988	06/15/2012	4.00	4.00	
3.93 GNMA POOL #256963 9% BEO	11/30/1988	07/16/2012	4.00	4.00	
3.96 GNMA POOL #256963 9% BEO	11/30/1988	08/15/2012	4.00	5.00	-1.00
3.99 GNMA POOL #256963 9% BEO	11/30/1988	09/17/2012	4.00	5.00	-1.00
4.02 GNMA POOL #256963 9% BEO	11/30/1988	10/15/2012	4.00	5.00	-1.00
4.05 GNMA POOL #256963 9% BEO	11/30/1988	11/15/2012	4.00	5.00	-1.00
4.08 GNMA POOL #256963 9% BEO	11/30/1988	12/17/2012	4.00	5.00	-1.00
5.66 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	01/17/2012	6.00	6.00	
5.7 GOVERNMENT NATIONAL MT #331868X DTD 06/01/93 7%	01/01/1970	02/15/2012	6.00	6.00	
5.73 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	03/15/2012	6.00	6.00	
5.77 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	04/16/2012	6.00	6.00	
5.8 GOVERNMENT NATIONAL MT #331868X DTD 06/01/93 7%	01/01/1970	05/15/2012	6.00	6.00	
5.84 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	06/15/2012	6.00	6.00	
5.88 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	07/16/2012	6.00	6.00	
5.91 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	08/15/2012	6.00	6.00	
5.95 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	09/17/2012	6.00	6.00	
5.99 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	10/15/2012	6.00	6.00	
6.03 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	11/15/2012	6.00	6.00	
6.06 GOVERNMENT NATIONAL M #331868X DTD 06/01/93 7%	01/01/1970	12/17/2012	6.00	6.00	
50000. MARICOPA CNTY ARIZ NO 80 CHANDLER 4% 07-01-201	12/15/2006	07/02/2012	50,000.00	50,000.00	
35. MCKESSON HBOC INC	02/03/2011	05/02/2012	3,149.00	2,685.00	464.00
100. MCKESSON HBOC INC	12/09/2009	05/02/2012	8,997.00	6,068.00	2,929.00
25000. NEW ROCHELLE N Y 3. 07-15-2012 BEO	07/28/2004	07/16/2012	25,000.00	25,000.00	
965.71 MFB NORTHN SHORT IN US GOVT	12/21/2010	09/13/2012	9,928.00	9,904.00	24.00

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

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

AGL FOUNDATION 23-38633

Employer identification number

65-0098771

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 6828.45 MFB NORTHERN FDS F FD	12/21/2010	05/07/2012	72,313.00	65,853.00	6,460.00
100000. OMAHA NEB REF 3.62 11-01-2012 BEO N/C	03/12/2003	11/01/2012	100,000.00	100,000.00	
12.5 PHILLIPS 66 COM	02/03/2011	05/07/2012	371.00	430.00	-59.00
12.5 PHILLIPS 66 COM	11/24/2010	05/07/2012	371.00	367.00	4.00
150000. UTAH ST BLDG OWNER LEASE REV 3.5% 05-15-2012 B	06/23/2010	05/15/2012	150,000.00	150,000.00	
100000. UTAH ST BLDG OWNER LEASE REV 3%05-15-2012 BEO	08/26/2009	05/15/2012	100,000.00	100,000.00	

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -458,331.00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
300 000	78 44	0 00	23,532 00	22,844 93	687 07	0 00	687 07
Total USD		0 00	23,532 00	22,844 93	687 07	0 00	687 07
Total Australia		0 00	23,532 00	22,844 93	687 07	0 00	687 07
Canada - USD							
BANK N S HALIFAX COM STK CUSIP 064149107							
921 000	57 88	529 52	53,307 48	47,189 70	6,117 78	0 00	6,117 78
BCE INC COM NEW CUSIP 05534B760							
1,521 000	42 94	863 33	65,311 74	63,111 00	2,200 74	0 00	2,200 74
CDN IMPERIAL BK COMM TORONTO ONT COM STK CUSIP 136069101							
377 000	80 61	357 39	30,389 97	27,264 21	3,125 76	0 00	3,125 76
CRESCENT POINT ENERGY CORP COM CUSIP 22576C101							
790 000	37 82	184 38	29,877 80	31,864 24	-1,986 44	0 00	-1,986 44
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
180 000	32 98	0 00	5,936 40	6 832 95	-896 55	0 00	-896 55
VERMILION ENERGY INC COM CUSIP 923725105							
686 000	52 28	132 26	35,864 08	31,192 11	4,671 97	0 00	4,671 97
Total USD		2,066 88	220,687 47	207,454 21	13,233 26	0 00	13,233 26
Total Canada		2,066 88	220,687 47	207,454 21	13,233 26	0 00	13,233 26

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
1,227 000	63 30	0 00	77,669 10	69,898 08	7,771 02	0 00	7,771 02
Total USD		0 00	77,669 10	69,898 08	7,771 02	0 00	7,771 02
Total Switzerland		0 00	77,669 10	69,898 08	7,771 02	0 00	7,771 02
United Kingdom - USD							
ADR GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP 37733W105							
1,200 000	43 47	694 74	52,164 00	55,059 51	-2,895 51	0 00	-2,895 51
Total USD		694 74	52,164 00	55,059 51	-2,895 51	0 00	-2,895 51
Total United Kingdom		694 74	52,164 00	55,059 51	-2,895 51	0 00	-2,895 51
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
1,738 000	65 50	0 00	113,839 00	104,163 62	9,675 38	0 00	9,675 38
ALTERA CORP COM CUSIP 021441100							
400 000	34 44	0 00	13,776 00	11,162 02	2,613 98	0 00	2,613 98
ALTRIA GROUP INC COM CUSIP 02209S103							
2,084 000	31 42	916 96	65 479 28	68,880 84	-3,401 56	0 00	-3,401 56
AMAZON COM INC COM CUSIP 023135106							
37 000	251 14	0 00	9,292 18	2,846 50	6,445 68	0 00	6,445 68

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
AMERICAN EXPRESS CO CUSIP 025816109							
550 000	57 48	0 00	31,614 00	30,556 80	1,057 20	0 00	1,057 20
AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103							
300 000	37 13	0 00	11,139 00	10,242 00	897 00	0 00	897 00
AMGEN INC COM CUSIP 031162100							
450 000	86 32	0 00	38,844 00	31,815 00	7,029 00	0 00	7,029 00
ANALOG DEVICES INC COM CUSIP 032654105							
1,841 000	42 06	0 00	77,432 46	70,927 40	6,505 06	0 00	6,505 06
APPLE INC COM STK CUSIP 037833100							
40 000	533 03	0 00	21,321 20	2,955 80	18,365 40	0 00	18,365 40
AT&T INC COM CUSIP 00206R102							
2,138 000	33 71	0 00	72,071 98	70,029 49	2,042 49	0 00	2,042 49
AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103							
985 000	57 01	428 47	56,154 85	55,183 90	970 95	0 00	970 95
BAXTER INTL INC COM CUSIP 071813109							
824 000	66 66	370 80	54,927 84	48,880 51	6,047 33	0 00	6,047 33
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702							
150 000	89 70	0 00	13,455 00	11,960 00	1,495 00	0 00	1,495 00

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
BLACKROCK INC COM STK CUSIP 09247X101							
328 000	206 71	0 00	67,800 88	56,848 52	10,952 36	0 00	10,952 36
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
3,266 000	32 59	0 00	106,438 94	109,880 82	-3,441 88	0 00	-3,441 88
CHEVRON CORP COM CUSIP 166764100							
800 000	108 14	0 00	86,512 00	80,980 24	5 531 76	0 00	5,531 76
CISCO SYSTEMS INC CUSIP 17275R102							
4,272 000	19 65	0 00	83,944 80	89,070 46	-5,125 66	0 00	-5 125 66
CITRIX SYS INC COM CUSIP 177376100							
400 000	65 75	0 00	26,300 00	33,220 49	-6,920 49	0 00	-6,920 49
COCA COLA CO COM CUSIP 191216100							
2,443 000	36 25	0 00	88,558 75	90,269 32	-1,710 57	0 00	-1,710 57
CONOCOPHILLIPS COM CUSIP 20825C104							
300 000	57 99	0 00	17,397 00	16,023 92	1,373 08	0 00	1,373 08
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
250 000	98 77	0 00	24,692 50	19,202 08	5,490 42	0 00	5,490 42
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
125 000	57 74	0 00	7 217 50	5,593 84	1,623 66	0 00	1,623 66

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
DANAHER CORP COM CUSIP 235851102							
500 000	55 90	0 00	27,950 00	24,047 64	3,902 36	0 00	3,902 36
DOMINION RES INC VA NEW COM CUSIP 25746U109							
350 000	51 80	0 00	18,130 00	16,922 12	1,207 88	0 00	1,207 88
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
500 000	44 97	0 00	22,485 00	23,264 90	-779 90	0 00	-779 90
EMC CORP COM CUSIP 268648102							
800 000	25 30	0 00	20,240 00	20,277 02	-37 02	0 00	-37 02
EMERSON ELECTRIC CO COM CUSIP 291011104							
1,875 000	52 96	0 00	99,300 00	91,591 74	7 708 26	0 00	7,708 26
EXXON MOBIL CORP COM CUSIP 30231G102							
400 000	86 55	0 00	34,620 00	21,848 78	12,771 22	0 00	12,771 22
FRKLN RES INC COM CUSIP 354613101							
55 000	125 70	0 00	6,913 50	6,326 78	586 72	0 00	586 72
GALLAGHER ARTHUR J & CO COM CUSIP 363576109							
1 296 000	34 65	0 00	44,906 40	46,320 78	-1,414 38	0 00	-1,414 38
GENERAL ELECTRIC CO CUSIP 369604103							
5,859 000	20 99	1,113 21	122,980 41	115,595 64	7,384 77	0 00	7,384 77

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
GENUINE PARTS CO COM CUSIP 372460105							
881 000	63 58	436 09	56,013 98	55,593 97	420 01	0 00	420 01
GOOGLE INC CL A CL A CUSIP 38259P508							
15 000	709 37	0 00	10,640 55	5,901 90	4,738 65	0 00	4,738 65
GRAINGER W W INC COM CUSIP 384802104							
200 000	202 37	0 00	40,474 00	33,110 98	7,363 02	0 00	7,363 02
H J HEINZ CUSIP 423074103							
2,192 000	57 68	0 00	126,434 56	118,739 66	7,694 90	0 00	7,694 90
INTEL CORP COM CUSIP 458140100 INTC							
4,867 000	20 63	0 00	100,406 21	122,295 11	-21,888 90	0 00	-21,888 90
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
200 000	191 55	0 00	38,310 00	33,052 64	5,257 36	0 00	5,257 36
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
1,440 000	70 10	0 00	100,944 00	95,946 63	4,997 37	0 00	4,997 37
JOHNSON CTL INC COM CUSIP 478366107							
300 000	30 70	0 00	9,210 00	9,189 26	20 74	0 00	20 74
JPMORGAN CHASE & CO COM CUSIP 46625H100							
800 000	43 97	0 00	35,176 00	30,177 59	4,998 41	0 00	4,998 41

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
JUNIPER NETWORKS INC COM CUSIP 48203R104							
75 000	19 67	0 00	1,475 25	2,775 09	-1,299 84	0 00	-1 299 84
KIMBERLY-CLARK CORP COM CUSIP 494368103							
1,015 000	84 43	751 10	85,696 45	82,737 40	2,959 05	0 00	2,959 05
KINDER MORGAN INC DEL COM CUSIP 49456B101							
2,717 000	35 33	0 00	95,991 61	92,074 87	3,916 74	0 00	3,916 74
KRAFT FOODS GROUP INC COM CUSIP 50076Q106							
1,504 000	45 47	752 00	68,386 88	69,099 50	-712 62	0 00	-712 62
LOWES COS INC COM CUSIP 548661107							
1,050 000	35 52	0 00	37,296 00	28,982 40	8,313 60	0 00	8,313 60
MATTEL INC COM CUSIP 577081102							
2,035 000	36 62	0 00	74 521 70	66,840 35	7,681 35	0 00	7,681 35
MC DONALDS CORP COM CUSIP 580135101							
1,382 000	88 21	0 00	121 906 22	126,976 31	-5,070 09	0 00	-5,070 09
MERCK & CO INC NEW COM CUSIP 58933Y105							
769 000	40 94	330 67	31,482 86	32,023 32	-540 46	0 00	-540 46
MICROSOFT CORP COM CUSIP 594918104							
1,075 000	26 73	0 00	28,734 75	30,623 51	-1,888 76	0 00	-1,888 76

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
100 000	68 35	0 00	6,835 00	6,487 63	347 37	0 00	347 37
NEXTERA ENERGY INC COM CUSIP 65339F101							
431 000	69 19	0 00	29,820 89	28,054 12	1,766 77	0 00	1,766 77
NIKE INC CL B CUSIP 654106103							
230 000	51 60	0 00	11,868 00	7,869 79	3,998 21	0 00	3,998 21
NOBLE ENERGY INC COM CUSIP 655044105							
350 000	101 74	0 00	35,609 00	32,959 95	2,649 05	0 00	2,649 05
NORFOLK SOUTHN CORP COM CUSIP 655844108							
450 000	61 84	0 00	27,828 00	33,070 50	-5,242 50	0 00	-5,242 50
OMNICOM GROUP INC COM CUSIP 681919106							
450 000	49 96	0 00	22,482 00	22,383 82	98 18	0 00	98 18
ONEOK INC COM STK CUSIP 682680103							
1,996 000	42 75	0 00	85,329 00	87,428 60	-2,099 60	0 00	-2 099 60
ORACLE CORP COM CUSIP 68389X105 ORCL							
1,000 000	33 32	0 00	33,320 00	30,523 64	2,796 36	0 00	2,796 36
PEPSICO INC COM CUSIP 713448108							
200 000	68 43	107 50	13,686 00	12,207 13	1,478 87	0 00	1,478 87

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
PHILIP MORRIS INTL COM STK NPV CUSIP 718172109							
1,072 000	83 64	911 20	89,662 08	91,449 79	-1,787 71	0 00	-1,787 71
PRAXAIR INC COM CUSIP 74005P104							
574 000	109 45	0 00	62,824 30	61,528 68	1,295 62	0 00	1,295 62
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
225 000	28 52	0 00	6,417 00	6,799 36	-382 36	0 00	-382 36
PROCTER & GAMBLE COM NPV CUSIP 742718109							
1,487 000	67 89	0 00	100,952 43	94,432 83	6,519 60	0 00	6,519 60
RPM INTL INC CUSIP 749685103							
1,632 000	29 36	0 00	47,915 52	40,534 04	7,381 48	0 00	7,381 48
SCHLUMBERGER LTD COM COM CUSIP 806857108							
250 000	69 29	68 75	17,322 50	19,642 79	-2,320 29	0 00	-2,320 29
SOUTHERN CO COM STK CUSIP 842587107							
1,676 000	42 81	0 00	71,749 56	77,928 42	-6,178 86	0 00	-6,178 86
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
500 000	27 38	0 00	13,690 00	13,113 80	576 20	0 00	576 20
TRAVELERS COS INC COM STK CUSIP 89417E109							
300 000	71 82	0 00	21,546 00	16,908 90	4,637 10	0 00	4,637 10

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
1,434 000	82 01	0 00	117,602 34	105,688 65	11,913 69	0 00	11,913 69
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
400 000	54 24	0 00	21,696 00	17,598 80	4,097 20	0 00	4,097 20
US BANCORP CUSIP 902973304 USB							
600 000	31 94	117 00	19,164 00	17,060 01	2,103 99	0 00	2,103 99
V F CORP COM CUSIP 918204108							
200 000	150 97	0 00	30,194 00	27,152 00	3,042 00	0 00	3,042 00
VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ							
600 000	43 27	0 00	25,962 00	22,200 00	3,762 00	0 00	3,762 00
WAL-MART STORES INC COM CUSIP 931142103 WMT							
200 000	68 23	0 00	13,646 00	11,213 39	2,432 61	0 00	2,432 61
WALT DISNEY CO CUSIP 254687106							
550 000	49 79	0 00	27,384 50	19,594 91	7,789 59	0 00	7,789 59
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
900 000	34 18	0 00	30 762 00	26,012 87	4,749 13	0 00	4,749 13
WILLIAMS CO INC COM CUSIP 969457100							
2,867 000	32 74	0 00	93,865 58	87 358 25	6,507 33	0 00	6,507 33
Total USD		6,303 75	3,627,969 19	3,440,232 13	187,737 06	0 00	187,737 06

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Total United States		6,303 75	3,627,969 19	3,440,232 13	187,737 06	0 00	187,737 06
Total Common Stock **85,749 000**		**9,065.37**	**4,002,021.76**	**3,795,488.86**	**206,532.90**	**0.00**	**206,532.90**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
7,200 380	11 87	0 00	85,468 51	81,971 27	3,497 24	0 00	3,497 24
MFC VANGUARD FTSE EMERGING MKTS ETF CUSIP 922042858							
5,000 000	44 53	0 00	222,650 00	213,102 00	9,548 00	0 00	9,548 00
Total USD		0 00	308,118 51	295,073 27	13,045 24	0 00	13,045 24
Total Emerging Markets Region		0 00	308,118 51	295,073 27	13,045 24	0 00	13,045 24
International Region - USD							
MFB NORTHN INTL EQTY FD CUSIP 665162509							
2,773 350	8 22	0 00	22,796 93	27,298 22	-4,501 29	0 00	-4,501 29
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
8,492 490	10 34	0 00	87,812 34	86,269 30	1,543 04	0 00	1,543 04
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF CUSIP 922042775							
2,000 000	45 75	0 00	91,500 00	86,240 00	5,260 00	0 00	5,260 00
Total USD		0 00	202,109 27	199,807 52	2,301 75	0 00	2,301 75
Total International Region		0 00	202,109 27	199,807 52	2,301 75	0 00	2,301 75
United States - USD							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
1,379 540	13 20	0 00	18,209 92	13,568 67	4,641 25	0 00	4,641 25
MFC ISHARES TR RUSSELL 2000 INDEX FD CUSIP 464287655							
450 000	84 29	0 00	37,930 50	27,573 07	10,357 43	0 00	10,357 43
SPDR DOW JONES REIT ETF CUSIP 78464A607							
7,375 000	72 97	4,740 50	538,153 75	516,344 28	21,809 47	0 00	21,809 47
SPDR S&P MIDCAP 400 ETF TRUST CUSIP 78467Y107							
700 000	185 71	0 00	129,997 00	122,221 85	7,775 15	0 00	7,775 15
Total USD		4,740 50	724,291 17	679,707 87	44,583 30	0 00	44,583 30
Total United States		4,740 50	724,291 17	679,707 87	44,583 30	0 00	44,583 30
Total Equity Funds **35,370.760**		**4,740.50**	**1,234,518 95**	**1,174,588.66**	**59,930.29**	**0.00**	**59,930.29**
Other equity							
United States - USD							
DIGITAL RLTY TR INC COM CUSIP 253868103							
1,031 000	67 89	752 63	69,994 59	75,334 21	-5,339 62	0 00	-5,339 62
HCP INC COM REIT CUSIP 40414L109							
1,456 000	45 18	0 00	65,782 08	63,753 62	2,028 46	0 00	2,028 46

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Other equity							
United States - USD							
HEALTH CARE REIT INC COM CUSIP 42217K106							
1,162 000	61 29	0 00	71,218 98	67,030 90	4,188 08	0 00	4,188 08
NATIONAL RETAIL PPTYS INC COM STK CUSIP 637417106							
1,408 000	31 20	0 00	43,929 60	39,966 56	3,963 04	0 00	3,963 04
RLTY INC CORP COM CUSIP 756109104							
701 000	40 21	106 37	28,187 21	27,138 19	1,049 02	0 00	1,049 02
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
200 000	158 09	0 00	31,618 00	23,346 25	8,271 75	0 00	8,271 75
Total USD		859 00	310,730 46	296,569 73	14,160 73	0 00	14,160 73
Total United States		859 00	310,730 46	296,569 73	14,160 73	0 00	14,160 73
Total Other Equity **5,958.000**		**859.00**	**310,730.46**	**296,569.73**	**14,160.73**	**0.00**	**14,160.73**
Total Equity Securities **127,077.760**		**14,664.87**	**5,547,271.17**	**5,266,647.25**	**280,623.92**	**0.00**	**280,623 92**
Fixed Income Securities							
Corporate/government							
Israel - USD							
ISRAEL ST DLR$ SVGS BD 7TH DEV 0 DUE 11-01-2016 REG CUSIP 4651384Z5							
1,500 000	154 924	0 00	2,323 86	0 00	2,323 86	0 00	2,323 86

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
Israel - USD							
Issue Date 01 Nov 01 Rate 4 00% Call Date 01 Nov 13 Call Price 160 10 Yield to Maturity -1 00% Maturity Date 01 Nov 16							
Total USD		0 00	2,323 86	0 00	2,323 86	0 00	2,323 86
Total Israel		0 00	2,323 86	0 00	2,323 86	0 00	2,323 86
United States - USD							
FHLB CONS BD DTD 12/08/2011 1 48 08-12-2015 CUSIP 3133754F1							
250,000 000	100 403	1,428 61	251,007 50	250,000 00	1,007 50	0 00	1,007 50
Issue Date 12 Aug 11 Rate 1 48% Call Date 12 Aug 13 Call Price 100 00 Yield to Maturity 1 374% Maturity Date 12 Aug 15							
GNMA POOL #256963 9% 08-15-2018 BEO CUSIP 36219RML2							
347 390	100 407	2 60	348 80	394 69	-45 89	0 00	-45 89
Issue Date 01 Sep 88 Rate 9 00% Yield to Maturity 8 742% Maturity Date 15 Aug 18							
GNMA POOL #331868 7% DUE 06-15-2023 REG CUSIP 36224LTZ0							
1,141 000	116 613	6 65	1,330 55	1,196 84	133 71	0 00	133 71
Issue Date 01 Jun 93 Rate 7 00% Yield to Maturity 1 982% Maturity Date 15 Jun 23							
GNMAII POOL #000529 SER 2016 10% DUE 04-20-2016 REG CUSIP 36202ASS7							
25 530	110 59	0 21	28 23	28 01	0 22	0 00	0 22
Issue Date 01 Apr 86 Rate 10 00% Yield to Maturity 2 958% Maturity Date 20 Apr 16							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533							
37,029 060	10 96	0 00	405,838 49	400,056 00	5,782 49	0 00	5,782 49
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
129,251 640	7 55	0 00	975,849 88	934,726 13	41,123 75	0 00	41 123 75

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income Securities							
Corporate/government							
United States - USD							
Issue Date 25 Aug 08							
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
34,998 200	10 02	0 00	350,681 96	364,974 31	-14,292 35	0 00	-14,292 35
Issue Date 25 Aug 08							
MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119 CUSIP 922031869							
14,403 020	14 53	0 00	209 275 88	211,806 66	-2,530 78	0 00	-2,530 78
PEPSICO INC 8 DUE 08-25-2014 REG CUSIP 713448BV9							
250,000 000	100 5218	700 00	251,304 50	249,697 50	1,607 00	0 00	1,607 00
Issue Date 29 Aug 11 Rate 0 80% Yield to Maturity 0 40% Maturity Date 25 Aug 14							
PROCTER & GAMBLE 1 45% DUE 08-15-2016 CUSIP 742718DV8							
250,000 000	101 8951	1,369 44	254,737 75	249,520 00	5,217 75	0 00	5 217 75
Issue Date 15 Aug 11 Rate 1 45% Yield to Maturity 0 717% Maturity Date 15 Aug 16							
Total USD		3,507 51	2,700,403 54	2,662,400 14	38,003 40	0 00	38,003 40
Total United States		3,507 51	2,700,403 54	2,662,400 14	38,003 40	0 00	38,003 40
Total Corporate/Government **968,695 840**		**3,507.51**	**2,702,727.40**	**2,662,400 14**	**40,327.26**	**0.00**	**40,327.26**
Municipal issues							
United States - USD							
CARROLLTON TEX FMRS BRH INDPT SCH DIST 4% 02-15-2014 BEO CUSIP 145628QW6							
15,000 000	104 154	226 66	15,623 10	16,353 30	-730 20	0 00	-730 20
Issue Date 01 May 08 Rate 4 00% Maturity Date 15 Feb 14							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income Securities							
Municipal issues							
United States - USD							
GLENDALE ARIZ 4% 07-01-2013 BEO CUSIP 378280PH8							
25,000 000	101 72	500 00	25,430 00	25,266 48	163 52	0 00	163 52
Issue Date 01 Jun 04 Rate 4 00% Maturity Date 01 Jul 13							
GLENVIEW ILL 4% 12-01-2014 BEO CUSIP 378892NM1							
25,000 000	106 959	83 33	26,739 75	25,581 08	1,158 67	0 00	1,158 67
Issue Date 01 Aug 04 Rate 4 00% Maturity Date 01 Dec 14							
KENT WASH COMB UTIL SYS REV 3% 12-01-2013 BEO CUSIP 490748AE0							
100,000 000	101 925	250 00	101,925 00	101,086 61	838 39	0 00	838 39
Issue Date 03 Sep 09 Rate 3 00% Maturity Date 01 Dec 13							
KING CNTY WASH SCH DIST NO 405 BELLEVUE 4% 12-01-2013 BEO CUSIP 495098SK2							
150,000 000	103 444	499 99	155,166 00	163,765 50	-8,599 50	0 00	-8,599 50
Issue Date 19 Jun 08 Rate 4 00% Maturity Date 01 Dec 13							
NEW HAMPSHIRE ST 4% 10-15-2013 BEO CUSIP 644682VE3							
50,000 000	102 968	422 22	51,484 00	50,668 70	815 30	0 00	815 30
Issue Date 21 Dec 06 Rate 4 00% Maturity Date 15 Oct 13							
UNIVERSITY NEB FACS CORP 2% 07-15-2013 BEO CUSIP 914638FS5							
200,000 000	100 941	1,844 44	201,882 00	201,349 59	532 41	0 00	532 41
Issue Date 22 Dec 09 Rate 2 00% Maturity Date 15 Jul 13							
WASHOE CNTY NEV SCH DIST 4% 06-01-2013 BEO CUSIP 940858Z22							
115 000 000	101 467	383 33	116,687 05	115,472 12	1,214 93	0 00	1,214 93
Issue Date 01 Mar 03 Rate 4 00% Maturity Date 01 Jun 13							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Municipal issues							
United States - USD							
WASHOE CNTY NEV SCH DIST 4% 06-01-2013 BEO CUSIP 940858Y80							
35,000 000	101 572	116 66	35,550 20	35,143 69	406 51	0 00	406 51
Issue Date 01 Mar 03 Rate 4 00% Maturity Date 01 Jun 13							
Total USD		4,326 63	730,487 10	734,687 07	-4,199 97	0 00	-4,199 97
Total United States		4,326 63	730,487 10	734,687 07	-4,199 97	0 00	-4,199 97
Total Municipal Issues **715,000.000**		**4,326.63**	**730,487.10**	**734,687.07**	**-4,199.97**	**0.00**	**-4,199.97**
Other bonds							
United States - USD							
MFC ISHARES TR IBOXX $ HIGH YIELD CORP BD FD CUSIP 464288513							
3,850 000	93 35	1,944 32	359,397 50	352,390 50	7,007 00	0 00	7,007 00
Issue Date 07 Nov 08							
Total USD		1,944 32	359,397 50	352,390 50	7,007 00	0 00	7,007 00
Total United States		1,944 32	359,397 50	352,390 50	7,007 00	0 00	7,007 00
Total Other Bonds **3,850 000**		**1,944.32**	**359,397.50**	**352,390 50**	**7,007 00**	**0.00**	**7,007.00**
Total Fixed Income Securities **1,687,545.840**		**9,778 46**	**3,792,612.00**	**3,749,477.71**	**43,134.29**	**0 00**	**43,134.29**

Real Estate

Direct real estate

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Real Estate							
Direct real estate							
United States - USD							
100 LEVI COURT BIGFORK, MONTANA 59911 CUSIP 991056HQ8							
1 000	650,000 00	0 00	650,000 00	0 00	650,000 00	0 00	650,000 00
68-1399 MAUNA LANI DRIVE, UNIT D102 KAMUELA, HAWAII 96743 CUSIP 991056HR6							
1 000	1,100,000 00	0 00	1,100,000 00	0 00	1,100,000 00	0 00	1,100,000 00
Total USD		0 00	1,750,000 00	0 00	1,750,000 00	0 00	1,750,000 00
Total United States		0 00	1,750,000 00	0 00	1,750,000 00	0 00	1,750,000 00
Total Direct Real Estate							
2.000		**0.00**	**1,750,000.00**	**0.00**	**1,750,000.00**	**0.00**	**1,750,000.00**
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
3,874 620	9 23	0 00	35,762 74	32,555 00	3,207 74	0 00	3,207 74
Total USD		0 00	35,762 74	32,555 00	3,207 74	0 00	3,207 74
Total United States		0 00	35,762 74	32,555 00	3,207 74	0 00	3,207 74
Total Real Estate Funds							
3,874.620		**0.00**	**35,762 74**	**32,555 00**	**3,207 74**	**0.00**	**3,207.74**
Total Real Estate							
3,876 620		**0 00**	**1,785,762.74**	**32,555.00**	**1,753,207 74**	**0.00**	**1,753,207.74**

Commodities

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
570 000	162 01	0 00	92,345 70	66,704 02	25,641 68	0 00	25,641 68
Total USD		0 00	92,345 70	66,704 02	25,641 68	0 00	25,641 68
Total Global Region		0 00	92,345 70	66,704 02	25,641 68	0 00	25,641 68
United States - USD							
MFC ISHARES GOLD TRUST CUSIP 464285105							
43,000 000	16 27	0 00	699,610 00	695,585 10	4,024 90	0 00	4,024 90
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
9,621 990	6 64	0 00	63,890 01	80,495 91	-16,605 90	0 00	-16 605 90
Total USD		0 00	763,500 01	776,081 01	-12,581 00	0 00	-12,581 00
Total United States		0 00	763,500 01	776,081 01	-12,581 00	0 00	-12,581 00
Total Commodities **53,191.990**		**0.00**	**855,845.71**	**842,785 03**	**13,060.68**	**0.00**	**13,060 68**
Total Commodities **53,191.990**		**0.00**	**855,845.71**	**842,785.03**	**13,060.68**	**0 00**	**13,060.68**

Cash and Short Term Investments

Short term

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 64	51,239 17	51,239 17	0 00	0 00	0 00
Total short term - all currencies		0 64	51,239 17	51,239 17	0 00	0 00	0 00
Total short term - all countries		0 64	51,239 17	51,239 17	0 00	0 00	0 00
Total Short Term							
51,239.170		**0.64**	**51,239.17**	**51,239 17**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
51,239.170		**0.64**	**51,239.17**	**51,239 17**	**0.00**	**0.00**	**0.00**
Total							
1,922,931.380		**24,443.97**	**12,032,730.79**	**9,942,704.16**	**2,090,026.63**	**0.00**	**2,090,026.63**

◆ Funding and Disbursement Detail

Security Receipts

Value Date Entry Date Asset ID	Security Description Transaction description	Market value	Cost	Transaction amount Cost on gain/loss	Realized gain/loss Market Translation	Total
22 Mar 12 22 Mar 12 CUSIP 31331KWZ9	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS PREASSIGN 1 15 DUE 09-14-2015 REG Shares/PAR 250 000 000 250,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	249,650 00	250,000 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 31331KUK4	FFCB 3 25 08-17-2020/08-17-2012 Shares/PAR 250 000 000 250,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	251,435 00	250 000 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 31331KUB4	FFCB FEDERAL FARM CREDIT BANK 1 75 08-15-2016/08-15-2012 Shares/PAR 250,000 000 250,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	250 147 50	250 000 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 313374ZT0	FHLB CONS BD DTD 08/10/2011 1 18 02-10-2015/08-10-2012 Shares/PAR 250,000 000 250 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	250,662 50	250,000 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 3133754F1	FHLB CONS BD DTD 12/08/2011 1 48 08-12-2015 Shares/PAR 250 000 000 250,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	249,242 50	250,000 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 378280PH8	GLENDALE ARIZ 4% 07-01-2013 BEO Shares/PAR 25,000 000 25 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	26,145 75	25,396 87	0 00 0 00	0 00 0 00	0 00

◆ Funding and Disbursement Detail

Security Receipts

Value Date / Entry Date / Asset ID	Security Description / Transaction description	Market value	Cost	Transaction amount Cost on gain/loss	Realized gain/loss Market Translation	Total
22 Mar 12 22 Mar 12 CUSIP 378892NM1	GLENVIEW ILL 4% 12-01-2014 BEO Shares/PAR 25,000 000 25,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	27,317 50	25,859 73	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 36219KF76	GNMA POOL #251390 9 5% 09-15-2018 BEO Shares/PAR 771 000 771 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	888 06	883 74	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 36219RML2	GNMA POOL #256963 9% 08-15-2018 BEO Shares/PAR 383 000 383 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	385 19	435 16	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 36202ASS7	GNMAII POOL #000529 SER 2016 10% DUE 04-20-2016 REG Shares/PAR 31 000 31 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	34 85	34 02	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 490748AE0	KENT WASH COMB UTIL SYS REV 3% 12-01-2013 BEO Shares/PAR 100 000 000 100,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	103 643 00	102 152 89	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 495098SK2	KING CNTY WASH SCH DIST NO 405 BELLEVUE 4% 12-01-2013 BEO Shares/PAR 150,000 000 150 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	159,360 00	163,765 50	0 00 0 00	0 00 0 00	0 00

◆ Funding and Disbursement Detail

Security Receipts

Value Date / Entry Date / Asset ID	Security Description / Transaction description	Market value	Cost	Transaction amount / Cost on gain/loss	Realized gain/loss Market / Translation	Total
22 Mar 12 22 Mar 12 CUSIP 567389RB9	MARICOPA CNTY ARIZ UNI SCH DIST NO 80 CHANDLER 4% 07-01-2012 BEO Shares/PAR 50,000 000 50 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	50,528 50	50,290 69	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 644682VE3	NEW HAMPSHIRE ST 4% 10-15-2013 BEO Shares/PAR 50,000 000 50,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	52,908 00	51,320 12	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 648516K50	NEW ROCHELLE N Y 3 75% 07-15-2012 BEO Shares/PAR 25,000 000 25 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	25,280 50	25 104 19	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 681712NT8	OMAHA NEB REF 3 625% DUE 11-01-2012 BEO N/C Shares/PAR 100,000 000 100,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	102,147 00	100 807 32	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 713448BV9	PEPSICO INC 8 DUE 08-25-2014 REG Shares/PAR 250,000 000 250 000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	251 046 25	249,697 50	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 742718DV8	PROCTER & GAMBLE 1 45% DUE 08-15-2016 Shares/PAR 250,000 000 250,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	251,187 75	249 520 00	0 00 0 00	0 00 0 00	0 00

◆ Funding and Disbursement Detail

Security Receipts

Value Date Entry Date Asset ID	Security Description Transaction description	Market value	Cost	Transaction amount Cost on gain/loss	Realized gain/loss Market Translation	Total
22 Mar 12 22 Mar 12 CUSIP 914638FS5	UNIVERSITY NEB FACS CORP 2% 07-15-2013 BEO Shares/PAR 200,000 000 200,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	204,512 00	202,017 76	0 00 0 00	0 00 0 00	0 00
22 Mar 12 28 Jun 12 CUSIP 917547RR4	UTAH ST BLDG OWNERSHIP AUTH LEASE REV 3 5% 05-15-2012 BEO Shares/PAR 150,000 000 150,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	150 747 00	150,317 00	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 917547UE9	UTAH ST BLDG OWNERSHIP AUTH LEASE REV 3%05-15-2012 BEO Shares/PAR 100,000 000 100,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	100 423 00	100,767 19	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 940858Z22	WASHOE CNTY NEV SCH DIST 4% 06-01-2013 BEO Shares/PAR 115,000 000 115,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	119,761 00	116,394 39	0 00 0 00	0 00 0 00	0 00
22 Mar 12 22 Mar 12 CUSIP 940858Y80	WASHOE CNTY NEV SCH DIST 4% 06-01-2013 BEO Shares/PAR 35,000 000 35,000 00 PAR RECEIVED FROM TRUST ACCOUNT #02-78122 ADELYN LUTHER BARTNETT TRUST PER PLAN OF DIVISION DATED 03-12-2012	36,538 60	35 424 38	0 00 0 00	0 00 0 00	0 00
15 Aug 12 15 Aug 12 CUSIP 145628QW6	CARROLLTON TEX FMRS BRH INDPT SCH DIST 4% 02-15-2014 BEO Shares/PAR 15 000 000 15,000 00 PAR TRANSFERRED FROM ACCT 02-78122 LUTHER BARNETT TRUST ADELYN	15 834 60	16 353 30	0 00 0 00	0 00 0 00	0 00

◆ Funding and Disbursement Detail

Security Receipts

Value Date Entry Date Asset ID	Security Description Transaction description	Market value	Cost	Transaction amount Cost on gain/loss	Realized gain/loss Market Translation	Total
15 Aug 12 15 Aug 12 CUSIP 4651384Z5	ISRAEL ST DLR$ SVGS BD 7TH DEV 0 DUE 11-01-2016 REG Shares/PAR 1,500 000 1,500 00 PAR TRANSFERRED FROM ACCT 02-78122 LUTHER BARNETT TRUST, ADELYN	2,289 43	0 00	0 00 0 00	0 00 0 00	0 00
Total security receipts		**2,932,115.48**	**2,916,541.75**	**0 00** **0 00**	**0.00** **0.00**	**0.00**