EXTENSION

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** July 1 **, 2012, and ending** June 30 **, 20**13

Name of foundation: Louise Tuller Miller Trust R68388009

A Employer identification number: 38-6046007

Number and street (or P.O box number if mail is not delivered to street address): JPMorgan Chase Bank, NA, 10 S Dearborn IL1-0117 | Room/suite

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

City or town, state, and ZIP code: Chicago, IL 60603

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,449,467

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

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

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

| | Line | Description | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 23 | 23 | | |
| | 4 | Dividends and interest from securities | 20,351 | 20,105 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 61,127 | | | |
| | b | Gross sales price for all assets on line 6a | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 61,127 | | |
| | 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) | 0 | | | |
| | 11 | Other income (attach schedule) | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 81,501 | 81,255 | 0 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 10,831 | 8,660 | | 2,171 |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach schedule) | | | | |
| | c | Other professional fees (attach schedule) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | 329 | 329 | | |
| | 19 | Depreciation (attach schedule) and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) | | | | |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 11,160 | 8,989 | 0 | 2,171 |
| | 25 | Contributions, gifts, grants paid | 79,960 | | | 79,960 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 91,120 | 8,989 | 0 | 82,131 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | (9,619) | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 72,266 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

| 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 | End of year (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** 1 | Cash—non-interest-bearing | 1,463 | 450 | 450 |
| 2 | Savings and temporary cash investments | 43,044 | 4,433 | 4,433 |
| 3 | Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 4 | Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments—U.S. and state government obligations (attach schedule) | | | |
| b | Investments—corporate stock (attach schedule) | 862,569 | 871,902 | 1,056,854 |
| c | Investments—corporate bonds (attach schedule) | 156,193 | 166,119 | 174,926 |
| 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments—mortgage loans | | | |
| 13 | Investments—other (attach schedule) | 183,528 | 214,274 | 210,119 |
| 14 | Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ Mineral assets ) | 2 | 2 | 2,685 |
| 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 1,246,799 | 1,257,180 | 1,449,467 |
| **Liabilities** 17 | Accounts payable and accrued expenses | | | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ▶ ) | | | |
| 23 | **Total liabilities** (add lines 17 through 22) | 0 | 0 | |
| **Net Assets or Fund Balances** | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 | Unrestricted | | | |
| 25 | Temporarily restricted | | | |
| 26 | Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.** | | | |
| 27 | Capital stock, trust principal, or current funds | | | |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 | **Total net assets or fund balances** (see instructions) | 1,246,799 | 1,257,180 | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 1,246,799 | 1,257,180 | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,246,799 |
| 2 | Enter amount from Part I, line 27a | 2 | (9,619) |
| 3 | Other increases not included in line 2 (itemize) ▶ Recovery of prior year charitable distribution | 3 | 20,000 |
| 4 | Add lines 1, 2, and 3 | 4 | 1,257,180 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,257,180 |

## 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. See attached. | | Various | Various |
| b | Long term capital gain dividends | | | |
| 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 | 537,836 | | 488,801 | 49,035 |
| b | 12,092 | | | 12,092 |
| 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 | | | | |
| 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 | 61,127 |
| 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 | 75,749 | 1,388,248 | 0.0546 |
| 2010 | 37,994 | 1,460,211 | 0.0260 |
| 2009 | 24,527 | 1,313,722 | 0.0187 |
| 2008 | 24,186 | 1,195,697 | 0.0202 |
| 2007 | 70,629 | 1,587,526 | 0.0445 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.1640 |
| 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 | 0.0328 |
| 4 | Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 1,441,002 |
| 5 | Multiply line 4 by line 3 | 5 | 47,265 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 723 |
| 7 | Add lines 5 and 6 | 7 | 47,988 |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 82,131 |

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 | 723 |
| 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 | 723 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 723 |
| 6 | Credits/Payments: | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 1,645 | | |
| b | Exempt foreign organizations—tax withheld at source — 6b: | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 1,300 | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 2,945 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | 0 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 2,222 |
| 11 | Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 2,222 **Refunded** ▶ | 11 | 0 |

**Part VII-A Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for 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 | N/A | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Michigan | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMorgan Chase Bank, NA Telephone no. ▶ 214/965-2904
Located at ▶ P.O. Box 227237, Dallas, TX ZIP+4 ▶ 75222-7237

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

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

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

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

| | | | Yes | No |
|---|---|---|---|---|
| b | If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? | 1c | | X |

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No
If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___

| | | | Yes | No |
|---|---|---|---|---|
| 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.
▶ 20___ , 20___ , 20___ , 20___

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

| | | | Yes | No |
|---|---|---|---|---|
| b | If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* | 3b | N/A | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | 4b | | X |

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

*If "Yes," attach the statement required by Regulations section 53.4945–5(d).*

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

*If "Yes" to 6b, file Form 8870.*

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

**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 |
|---|---|---|---|---|
| JPMorgan Chase Bank, NA P.O. Box 227237, Dallas, TX | Co-Trustee 1 hr per wk | 10,831 | | |
| R. Keith Stark, 1111 W. Long Lake Rd., #202, Troy, MI 48098 | Co-Trustee 1 hr per wk | 0 | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than $50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| N/A | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

**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 |
|---|---|---|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services . . . . . . . . . . . . . . ▶ | | |

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 | |
| 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 | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ | 0 |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 1,385,799 |
| b | Average of monthly cash balances | 1b | 73,887 |
| c | Fair market value of all other assets (see instructions) | 1c | 3,260 |
| d | **Total** (add lines 1a, b, and c) | 1d | 1,462,946 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 1,462,946 |
| 4 | Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions) | 4 | 21,944 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,441,002 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 72,050 |

**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 | 72,050 |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 723 | | |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 723 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 71,327 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 20,000 |
| 5 | Add lines 3 and 4 | | | 5 | 91,327 |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 91,327 |

**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 | 82,131 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 82,131 |
| 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 | 723 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 81,408 |

**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 | | | | 91,327 |
| 2 | Undistributed income, if any, as of the end of 2012: | | | | |
| a | Enter amount for 2011 only | | | 59,942 | |
| b | Total for prior years: 20___,20___,20___ | | | | |
| 3 | Excess distributions carryover, if any, to 2012: | | | | |
| a | From 2007 | | | | |
| b | From 2008 | | | | |
| c | From 2009 | | | | |
| d | From 2010 | | | | |
| e | From 2011 | | | | |
| f | **Total** of lines 3a through e | 0 | | | |
| 4 | Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 82,131 | | | | |
| a | Applied to 2011, but not more than line 2a | | | 82,131 | |
| b | Applied to undistributed income of prior years (Election required—see instructions) | | | | |
| c | Treated as distributions out of corpus (Election required—see instructions) | | | | |
| d | Applied to 2012 distributable amount | | | | 22,189 |
| e | Remaining amount distributed out of corpus | | | | |
| 5 | Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0 | | | |
| b | Prior years' undistributed income. Subtract line 4b from line 2b | | 0 | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d | Subtract line 6c from line 6b. Taxable amount—see instructions | | 0 | | |
| e | Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions | | | 0 | |
| f | Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | 69,138 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 | Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 | **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a | 0 | | | |
| 10 | Analysis of line 9: | | | | |
| a | Excess from 2008 | | | | |
| b | Excess from 2009 | | | | |
| c | Excess from 2010 | | | | |
| d | Excess from 2011 | | | | |
| e | Excess from 2012 | | | | |

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

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 | | | | | 0 |
| b 85% of line 2a | 0 | 0 | 0 | 0 | 0 |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | 0 |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | 0 |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | 0 | 0 | 0 | 0 | 0 |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a "Assets" alternative test—enter: (1) Value of all assets | | | | | 0 |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | 0 |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | 0 |
| 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) | | | | | 0 |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | 0 |
| (3) Largest amount of support from an exempt organization | | | | | 0 |
| (4) Gross investment income | | | | | 0 |

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

JPMorgan Chase Bank, P.O. Box 227237, Dallas, TX 214/965-2904

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

No particular form

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: Contributions are given to qualifed 501(c)(3) orgs in the metro Detroit area with a concentration on orgs supporting, feeding & educating children & families for the work force.

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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* | | | | |
| See attached. | All 501(c)(3) orgs | | Support public charity | 79,960 |
| **Total** . . . . . . ▶ **3a** | | | | 79,960 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . ▶ **3b** | | | | 0 |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 20,374 | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 61,127 | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0 | | 81,501 | 0 |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 81,501

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

**Sign Here**

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

Signature of officer or trustee: [signature] BY Amber Hopp-Schmidt, Vice President JPMorgan Chase Bank NA — Date: 3/31/2014 — Title: Co-Trustee

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 |
|---|---|---|---|---|
| | [signature] | 2/26/14 | | P01436173 |

Firm's name ▶ Stark Reagan, PC, 1111 W. Long Lake Rd. — Firm's EIN ▶ 38-2016115

Firm's address ▶ Suite 202, Troy, MI 48098 — Phone no 248/641-9955

LOUISE TULLER MILLER TRUST
990-PF
July 1, 2012 - June 30, 2013
Part XV

CONTRIBUTIONS

| | | |
|---|---|---|
| American Diabetes Association, Inc<br>Project Power<br>1701 N Beauregard St.<br>Alexandria, VA 22311 | $ | 7,000 |
| Detroit PAL Youth Athletic & Leadership Programming<br>111 W Willis St Detroit, MI 48201<br>Detroit, MI 48201 | | 5,000 |
| Focus Hope<br>1355 Oakman Blvd<br>Detroit, MI 48238 | | 35,000 |
| Girl Scouts of SE Michigan Girl<br>Scout Ranch Camp<br>3011 W Grand Blvd # 500<br>Detroit, MI 48202 | | 3,000 |
| JDRF International<br>26 Broadway<br>New York, NY 10004 | | 5,000 |
| Lions Visually Impaired Youth Camp, Inc<br>3409 N. Five Lakes Road<br>Lapeer, MI 48446 | | 5,960 |
| Oakland Literacy Council<br>2550 S Telegraph Rd<br>Bloomfield Hills, MI 48302 | | 3,000 |
| Playworks Education<br>380 Washington Street<br>Oakland, CA 94607 | | 5,000 |
| Reaching Higher, Inc.<br>Leadership Training for Detroit's Gompers Middle School<br>8609 W Grand River Ave<br>Brighton, MI 48116 | | 5,000 |
| St. Mary School Endowment Foundation Inc.<br>307 S. St Mary<br>Lake Leelanau, MI 49653 | | 5,000 |
| Starr Institute for Training<br>13725 Starr Common Wealth Road<br>Albion, MI 49224 | | 1,000 |
| TOTAL | $ | 79,960 |

FROM 07/01/2012 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 06/30/2013 MILLER, LOUISE TULLER TRUST RUN 10/24/2013
HARRY STARK 09 21 01 AM
TRUST YEAR ENDING 06/30/2013

TAX PREPARER AHF
TRUST ADMINISTRATOR BRG
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM | NC |
|---|---|---|---|---|---|---|---|
| 152 6750 ASTON OPTIMUM MID CAP FD CL I* - 00078H158 - MINOR = 65 | | | | | | | |
| SOLD | | 02/26/2013 | 5572 64 | | | | |
| ACQ | 152 6750 | 08/03/2011 | 5572 64 | 4650 48 | 922 16 | LT15 | Y |
| 20000.0000 BNP CONT BUFF EQ SPX 05/15/13 - 05567L4U8 | | | | | | | |
| SOLD | | 05/15/2013 | 23000 00 | | | | |
| ACQ | 20000 0000 | 04/27/2012 | 23000 00 | 19800 00 | 3200.00 | LT15 | Y |
| 20000 0000 BNP DELTA ONE MSCI WORLD TR 6/14/13 - 05567L5F0 | | | | | | | |
| SOLD | | 06/14/2013 | 25199 72 | | | | |
| ACQ | 20000 0000 | 05/25/2012 | 25199.72 | 19800 00 | 5399.72 | LT15 | Y |
| 30000 0000 BARC BREN SPX 03/27/13 - 06738KW72 | | | | | | | |
| SOLD | | 03/27/2013 | 33720.00 | | | | |
| ACQ | 30000 0000 | 03/09/2012 | 33720.00 | 29700 00 | 4020 00 | LT15 | Y |
| 20000 0000 CS QARN SPX 05/22/13 - 22546TTF8 | | | | | | | |
| SOLD | | 08/21/2012 | 20425.00 | | | | |
| ACQ | 20000 0000 | 05/04/2012 | 20425 00 | 19800 00 | 625 00 | ST | Y |
| 12000 0000 DB 95% PPN FX BASKET 2/1/13 - 2515A1B59 | | | | | | | |
| SOLD | | 02/01/2013 | 11400 00 | | | | |
| ACQ | 12000 0000 | 07/29/2011 | 11400.00 | 12008 27 | -608 27 | LT15 | Y |
| 15000 0000 DB MARKET PLUS GOLD NOTE 9/11/12 - 2515A1CU3 | | | | | | | |
| SOLD | | 09/11/2012 | 15000.00 | | | | |
| ACQ | 15000 0000 | 09/01/2011 | 15000 00 | 15000 00 | 0 00 | LT15 | Y |
| 20000 0000 DB CONT BUFF EQ SPX 12/10/12 - 2515A1EP2 | | | | | | | |
| SOLD | | 12/10/2012 | 24000 00 | | | | |
| ACQ | 20000 0000 | 11/23/2011 | 24000.00 | 19800 00 | 4200 00 | LT15 | Y |
| 15000 0000 DB BREN ASIA BASKET 01/30/13 - 2515A1GA3 | | | | | | | |
| SOLD | | 01/30/2013 | 17700 00 | | | | |
| ACQ | 15000 0000 | 01/13/2012 | 17700 00 | 14850 00 | 2850 00 | LT15 | Y |
| 153 1310 EATON VANCE FLOATING-RATE - 277923637 | | | | | | | |
| SOLD | | 06/11/2013 | 1710 47 | | | | |
| ACQ | 153 1310 | 05/15/2012 | 1710 47 | 1676 78 | 33.69 | LT15 | Y |
| 1384 5680 EATON VANCE MUT FDS TR - 277923728 | | | | | | | |
| SOLD | | 08/16/2012 | 13610 30 | | | | |
| ACQ | 1020 8270 | 06/09/2010 | 10034 73 | 10596 18 | -561 45 | LT15 | Y |
| | 363 7410 | 11/15/2010 | 3575 57 | 3750.17 | -174 60 | LT15 | Y |
| 1609 1800 FMI FDS INC - 302933205 - MINOR = 65 | | | | | | | |
| SOLD | | 02/08/2013 | 29625 00 | | | | |
| ACQ | 1609 1800 | 11/12/2008 | 29625 00 | 16638 92 | 12986.08 | LT15 | Y |
| 15000 0000 GS BREN EAFE 05/07/13 - 38143U2L4 | | | | | | | |
| SOLD | | 05/07/2013 | 17647 47 | | | | |
| ACQ | 15000 0000 | 04/20/2012 | 17647 47 | 14850.00 | 2797 47 | LT15 | Y |
| 25000.0000 GS CONT BUFF EQ SPX 08/08/12 - 38143UWR8 | | | | | | | |
| SOLD | | 08/08/2012 | 25854 45 | | | | |
| ACQ | 25000.0000 | 07/22/2011 | 25854 45 | 24750 00 | 1104.45 | LT15 | Y |
| 13000 0000 GS BREN EEM 11/05/12 - 38143UYK1 | | | | | | | |
| SOLD | | 11/07/2012 | 14980 37 | | | | |
| ACQ | 13000 0000 | 10/19/2011 | 14980 37 | 12870 00 | 2110 37 | LT15 | Y |
| 15000.0000 GS BREN EAFE 11/28/12 - 38143UZS3 | | | | | | | |
| SOLD | | 11/28/2012 | 15472 82 | | | | |
| ACQ | 15000 0000 | 11/11/2011 | 15472 82 | 14850 00 | 622 82 | LT15 | Y |
| 15000.0000 HSBC BREN EAFE 0 04/04/13 - 4042K1A45 | | | | | | | |
| SOLD | | 04/04/2013 | 15588 29 | | | | |
| ACQ | 15000 0000 | 03/16/2012 | 15588 29 | 14850 00 | 738 29 | LT15 | Y |
| 20000 0000 HSBC DELTA ONE MSCI WORLD TR 6/14/13 - 4042K1P49 | | | | | | | |
| SOLD | | 06/14/2013 | 25199 72 | | | | |
| ACQ | 20000 0000 | 05/25/2012 | 25199 72 | 19800 00 | 5399 72 | LT15 | Y |
| 15000 0000 HSBC BREN EAFE 03/06/13 - 4042K1XT5 | | | | | | | |
| SOLD | | 03/06/2013 | 15905 76 | | | | |
| ACQ | 15000 0000 | 02/17/2012 | 15905 76 | 14850 00 | 1055 76 | LT15 | Y |
| 2925 0000 ISHARES INC MSCI JAPAN INDEX FD - 464286848 - MINOR = 62 | | | | | | | |
| SOLD | | 09/14/2012 | 27499 35 | | | | |
| ACQ | 1760 0000 | 03/07/2012 | 16546 62 | 17429 46 | -882 84 | ST | Y |
| | 1165 0000 | 03/08/2012 | 10952 73 | 11546 55 | -593.82 | ST | Y |
| 89 0000 ISHARES MSCI ASIAN EX JAPAN - 464288182 - MINOR = 62 | | | | | | | |
| SOLD | | 02/26/2013 | 5270 46 | | | | |
| ACQ | 89 0000 | 06/19/2012 | 5270.46 | 4735 73 | 534 73 | ST | Y |
| 2223 8810 HIGHBRIDGE DYNAMIC COMMODITIES - 48121A670 | | | | | | | |
| SOLD | | 02/26/2013 | 30756 28 | | | | |
| ACQ | 652 3680 | 11/15/2010 | 9022 25 | 11984 00 | -2961 75 | LT15 | Y |
| | 21 4080 | 12/15/2010 | 296 07 | 398 62 | -102 55 | LT15 | Y |
| | 10.3910 | 12/15/2010 | 143 71 | 193 49 | -49 78 | LT15 | Y |
| | 687 1200 | 12/15/2010 | 9502 87 | 12622 39 | -3119 52 | LT15 | Y |
| | 852 5940 | 01/04/2011 | 11791 38 | 16045 82 | -4254 44 | LT15 | Y |
| 459 6340 HIGHBRIDGE DYNAMIC COMMODITIES - 48121A670 | | | | | | | |
| SOLD | | 04/09/2013 | 6057.97 | | | | |
| ACQ | 354 1570 | 05/03/2010 | 4667.78 | 5439 85 | -772 07 | LT15 | Y |
| | 105 4770 | 12/15/2010 | 1390 19 | 1937 61 | -547 42 | LT15 | Y |
| 574 8160 HIGHBRIDGE DYNAMIC COMMODITIES - 48121A670 | | | | | | | |
| SOLD | | 04/15/2013 | 7231 19 | | | | |
| ACQ | 574 8160 | 05/03/2010 | 7231 19 | 8829 17 | -1597 98 | LT15 | Y |
| 601.0440 JPMORGAN LARGE CAP GROWTH FUND - 4812C0530 - MINOR = 59 | | | | | | | |
| SOLD | | 02/26/2013 | 14731.58 | | | | |
| ACQ | 601 0440 | 11/12/2008 | 14731 58 | 7290 66 | 7440 92 | LT15 | Y |
| 212 4510 JPMORGAN LARGE CAP GROWTH FUND - 4812C0530 - MINOR = 59 | | | | | | | |
| SOLD | | 04/15/2013 | 5349 52 | | | | |
| ACQ | 212 4510 | 11/12/2008 | 5349 52 | 2577.03 | 2772 49 | LT15 | Y |

TAX PREPARER AHF
TRUST ADMINISTRATOR BRG
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM | NC |
|---|---|---|---|---|---|---|---|
| 3971 3470 JPMORGAN HIGH YIELD BOND FUND - 4812C0803 - MINOR = 60 | | | | | | | |
| SOLD | | 02/26/2013 | 32644 47 | | | | |
| ACQ | 3125 2870 | 09/28/2007 | 25689 86 | 25420 47 | 269.39 | LT15 | Y |
| | 9 5210 | 12/15/2010 | 78 26 | 77 41 | 0 85 | LT15 | Y |
| | 10 1080 | 12/15/2010 | 83 09 | 82 18 | 0 91 | LT15 | Y |
| | 826 4310 | 12/15/2010 | 6793 26 | 6710 62 | 82 64 | LT15 | Y |
| 2247 6190 RS INTERNATIONAL GROWTH FUND - 74972H424 | | | | | | | |
| SOLD | | 04/30/2013 | 43424 00 | | | | |
| ACQ | 1479 2640 | 12/15/2011 | 28579 38 | 22115 00 | 6464 38 | LT15 | Y |
| | 768 3550 | 09/14/2012 | 14844 62 | 13500 00 | 1344 62 | ST | Y |
| 100 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62 | | | | | | | |
| SOLD | | 06/11/2013 | 13259 21 | | | | |
| ACQ | 50 0000 | 02/26/2013 | 6629.61 | 7736 04 | -1106 43 | ST | Y |
| | 25 0000 | 04/09/2013 | 3314.80 | 3836 50 | -521 70 | ST | Y |
| | 25.0000 | 04/15/2013 | 3314.80 | 3401 41 | -86 60 | ST | Y |
| | | TOTALS | 537836 04 | 488800 81 | | | |

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|---|---|---|---|---|---|---|
| NONCOVERED FROM ABOVE | -687 04 | 0 00 | 49722 28 | 0 00 | 0 00 | 0.00* |
| COVERED FROM ABOVE | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | |
| COMMON TRUST FUND | 0 00 | 0 00 | 0 00 | | | 0 00 |
| CAPITAL GAIN DIVIDENDS | 0 00 | 0 00 | 12091 70 | | | 0 00 |
| | -687 04 | 0 00 | 61813.98 | 0 00 | 0 00 | 0 00 |
| **STATE** | | | | | | |
| NONCOVERED FROM ABOVE | -687 04 | 0 00 | 49722 28 | 0 00 | 0 00 | 0 00* |
| COVERED FROM ABOVE | 0.00 | 0 00 | 0 00 | 0.00 | 0 00 | |
| COMMON TRUST FUND | 0.00 | 0 00 | 0 00 | | | 0 00 |
| CAPITAL GAIN DIVIDENDS | 0.00 | 0.00 | 12091 70 | | | 0 00 |
| | -687 04 | 0 00 | 61813 98 | 0 00 | 0 00 | 0 00 |

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

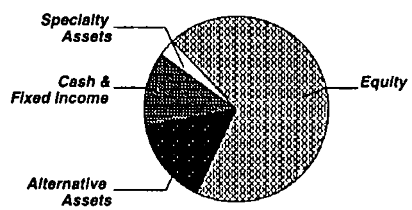
| | | |
|---|---|---|
| FEDERAL | 0 00 | 0 00 |
| MICHIGAN | 0 00 | 0 00 |

# Account Summary

## PRINCIPAL

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---|---|---|---|---|---|
| Equity | 966,982.79 | 1,056,854.21 | 89,871.42 | 12,111.83 | 71% |
| Alternative Assets | 180,585.33 | 210,119.92 | 29,534.59 | 5,191.59 | 15% |
| Cash & Fixed Income | 207,144.70 | 179,358.67 | (27,786.03) | 4,275.78 | 13% |
| Specialty Assets | 2.00 | 2 00 | 0 00 | | 1% |
| **Market Value** | **$1,354,714.82** | **$1,446,334.80** | **$91,619.98** | **$21,579.20** | **100%** |

**Asset Allocation**




## INCOME

| Cash Position | Beginning Market Value | Ending Market Value | Change In Value |
|---|---|---|---|
| Cash Balance | 1,462.92 | 450 46 | (1,012.46) |
| Accruals | 972.96 | 685.16 | (287 80) |
| **Market Value** | **$2,435.88** | **$1,135.62** | **($1,300.26)** |

# Account Summary CONTINUED

| | PRINCIPAL | | INCOME | |
|---|---|---|---|---|
| **Portfolio Activity** | Current Period Value | Year-to-Date Value | Current Period Value | Year-to-Date Value |
| **Beginning Market Value** | **1,354,714.82** | **1,354,714.82** | **1,462.92** | **1,462.92** |
| Additions | | | 64,420 27 | 64,420.27 |
| Withdrawals & Fees | (49,835.73) | (49,835.73) | (85,389.54) | (85,389 54) |
| **Net Additions/Withdrawals** | **($49,835.73)** | **($49,835.73)** | **($20,969.27)** | **($20,969.27)** |
| Income | 288 20 | 288.20 | 19,956.81 | 19,956 81 |
| Change In Investment Value | 141,167.51 | 141,167.51 | | |
| **Ending Market Value** | **$1,446,334.80** | **$1,446,334.80** | **$450.46** | **$450.46** |
| Accruals | -- | -- | 685.16 | 685 16 |
| **Market Value with Accruals** | **--** | **--** | **$1,135.62** | **$1,135.62** |

# Account Summary CONTINUED

| Tax Summary | Current Period Value | Year-to-Date Value |
|---|---|---|
| Domestic Dividends/Distributions | 19,471.10 | 19,471.10 |
| Interest Income | 22.75 | 22.75 |
| Original Issue Discount | 288.20 | 288.20 |
| **Taxable Income** | **$19,782.05** | **$19,782.05** |
| Tax-Exempt Income | 462 96 | 462 96 |
| **Tax-Exempt Income** | **$462.96** | **$462.96** |

| | Current Period Value | Year-to-Date Value |
|---|---|---|
| LT Capital Gain Distributions | 11,905.97 | 11,905.97 |
| ST Realized Gain/Loss | (687 04) | (687.04) |
| LT Realized Gain/Loss | 49,722.28 | 49,722.28 |
| **Realized Gain/Loss** | **$60,941.21** | **$60,941.21** |

| | To-Date Value |
|---|---|
| **Unrealized Gain/Loss** | **$189,605.23** |

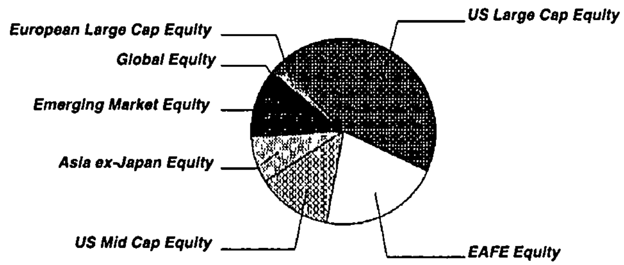
| Cost Summary | Cost |
|---|---|
| Equity | 871,902.55 |
| Cash & Fixed Income | 170,552.76 |
| **Total** | **$1,042,455.31** |

# Equity Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| US Large Cap Equity | 447,336.68 | 473,244.08 | 25,907.40 | 31% |
| US Mid Cap Equity | 109,634.41 | 129,661.53 | 20,027.12 | 9% |
| EAFE Equity | 187,104.10 | 224,076.79 | 36,972.69 | 15% |
| European Large Cap Equity | 0 00 | 15,805.20 | 15,805 20 | 1% |
| Japanese Large Cap Equity | 27,524.25 | 0 00 | (27,524 25) | |
| Asia ex-Japan Equity | 97,915 19 | 85,447 47 | (12,467.72) | 6% |
| Emerging Market Equity | 56,159 48 | 83,872 08 | 27,712 60 | 6% |
| Global Equity | 41,308.68 | 44,747.06 | 3,438.38 | 3% |
| **Total Value** | **$966,982.79** | **$1,056,854.21** | **$89,871.42** | **71%** |

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 1,056,854 21 |
| Tax Cost | 871,902.55 |
| Unrealized Gain/Loss | 184,951 66 |
| Estimated Annual Income | 12,111 83 |
| Accrued Dividends | 521.73 |
| Yield | 1 14% |

**Asset Categories**




Equity as a percentage of your portfolio - 71 %

Note· **P** indicates position adjusted for Pending Trade Activity

# Equity Detail

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **EDGEWOOD GROWTH FUND-INS**<br>0075W0-75-9 EGFI X | 15 45 | 2,217.047 | 34,253.38 | 25,230.00 | 9,023.38 | 57.64 | 0.17% |
| **FMI LARGE CAP FUND**<br>LARGE CAP FD<br>302933-20-5 FMIH X | 19.64 | 3,028.614 | 59,481.98 | 31,315 87 | 28,166.11 | 593 60 | 1.00% |
| **GS REN SPX 08/21/13**<br>2 XLEV- 10.5%CAP- 21%MAXPYMT<br>INITIAL LEVEL-08/03/12 SPX·1390 99<br>38143U-5Q-0 | 118 69 | 20,000.000 | 23,737.00 | 19,800.00 | 3,937 00 | | |
| **HARTFORD CAPITAL APPREC-I**<br>416649-30-9 ITHI X | 40.57 | 940.695 | 38,164.00 | 23,000.00 | 15,164.00 | 325.48 | 0.85% |
| **JPM INTREPID AMERICA FD - SEL**<br>FUND 1206<br>4812A2-10-8 JPIA X | 30.00 | 344 334 | 10,330.02 | 5,543.00 | 4,787 02 | 170.44 | 1 65% |
| **JPM LARGE CAP GROWTH FD - SEL**<br>FUND 3118<br>4812C0-53-0 SEEG X | 25.94 | 1,599 247 | 41,484.47 | 19,398 87 | 22,085.60 | 167.92 | 0.40% |
| **JPM US LARGE CAP CORE PLUS FD - SEL**<br>FUND 1002<br>4812A2-38-9 JLPS X | 25.52 | 3,184.431 | 81,266 68 | 68,117.03 | 13,149.65 | 538 16 | 0.66% |
| **MANNING & NAPIER EQUITY SERI**<br>563821-60-2 EXEY X | 19 17 | 766.287 | 14,689 72 | 14,820.00 | (130.28) | 26 05 | 0.18% |
| **PRIMECAP ODYSSEY STOCK FUND**<br>74160Q-30-1 POSK X | 18 65 | 3,133.465 | 58,439.12 | 50,399 99 | 8,039.13 | 770.83 | 1.32% |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Inc<br>Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **RBC REN SPX 04/30/14**<br>2 XLEV- 8.05%CAP- 16.1%MAXPYMT<br>INITIAL LEVEL-04/12/13 SPX.1588.85<br>78008S-N6-9 | 100 97 | 15,000.000 | 15,145 71 | 14,850.00 | 295 71 | | |
| P **SPDR S&P 500 ETF TRUST**<br>78462F-10-3 SPY | 160.42 | 600.000 | 96,252.00 | 81,743 11 | 14,508.89 | 2,000.40<br>419.56 | 2 08% |
| **Total US Large Cap Equity** | | | **$473,244.08** | **$354,217.87** | **$119,026.21** | **$4,650.52**<br>**$419.56** | **0.98%** |
| **US Mid Cap Equity** | | | | | | | |
| **ASTON/FAIRPOINTE MID CAP-I**<br>00078H-15-8 ABMI X | 41.44 | 1,261 258 | 52,266.53 | 37,509.31 | 14,757 22 | 489 36 | 0.94% |
| **ISHARES RUSSELL MIDCAP INDEX FUND**<br>464287-49-9 IWR | 129.89 | 35.000 | 4,546.15 | 2,002.53 | 2,543.62 | 73 32 | 1 61% |
| **ISHARES CORE S&P MID-CAP ETF**<br>464287-50-7 IJH | 115 50 | 256.000 | 29,568 00 | 22,460 57 | 7,107.43 | 433 92 | 1 47% |
| **JPM MID CAP GROWTH FD - SEL**<br>FUND 3120<br>4812C1-71-0 HLGE X | 25 02 | 389 452 | 9,744 09 | 4,727 95 | 5,016 14 | | |
| **JPM MKT EXP ENH INDEX FD - SEL**<br>4812C1-63-7 PGMI X | 12 24 | 2,739 931 | 33,536 76 | 22,487 00 | 11,049.76 | 339 75<br>102.17 | 1 01% |
| **Total US Mid Cap Equity** | | | **$129,661.53** | **$89,187.36** | **$40,474.17** | **$1,336.35**<br>**$102.17** | **1.03%** |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **EAFE Equity** | | | | | | | |
| **ARTISAN INTL VALUE FUND-INV**<br>04314H-88-1 ARTK X | 33 05 | 1,759 264 | 58,143 68 | 42,951 49 | 15,192.19 | 517 22 | 0 89% |
| **BNP BREN EAFE 12/11/13**<br>10%BUFFER-2 XLEV- 8.15%CAP<br>16 3%MAXRTRN<br>INITIAL LEVEL-11/21/12·SX5E 2520 16<br>UKX:5748.10 TPX.767.01<br>05574L-CP-1 | 106.45 | 13,000 000 | 13,838 33 | 12,870.00 | 968.33 | | |
| **CS BREN MXEA 05/01/14**<br>10%BUFFER-1.5 XLEV- 7.2%CAP<br>10 8%MAXRTRN<br>INITIAL LEVEL-04/12/13:MXEA·1715 09<br>22546T-5K-3 | 95 23 | 15,000.000 | 14,284 50 | 14,850.00 | (565 50) | | |
| **DODGE & COX INTL STOCK FUND**<br>256206-10-3 DODF X | 36.51 | 1,193 533 | 43,575.89 | 38,073 62 | 5,502.27 | 891 56 | 2.05% |
| **ISHARES MSCI EAFE INDEX FUND**<br>464287-46-5 EFA | 57.30 | 650 000 | 37,245 00 | 34,079 56 | 3,165 44 | 1,144 65 | 3 07% |
| **OAKMARK INTERNATIONAL FD-I**<br>413838-20-2 OAKI X | 22 88 | 1,854 213 | 42,424 39 | 43,203 16 | (778 77) | 813 99 | 1 92% |
| **SG BREN MXEA 04/02/14**<br>10%BUFFER-1.5 XLEV- 7%CAP<br>10.5%MAXRTRN<br>INITIAL LEVEL-03/15/13 MXEA:1713 66<br>78423E-GF-5 | 97.10 | 15,000.000 | 14,565.00 | 14,850.00 | (285.00) | | |
| **Total EAFE Equity** | | | **$224,076.79** | **$200,877.83** | **$23,198.96** | **$3,367.42** | **1.50%** |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **European Large Cap Equity** | | | | | | | |
| **DB MARKET PLUS SX5E 03/19/14** 80% CONTIN BARRIER- 7.6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E·2594.56 2515A1-LR-0 | 105 37 | 15,000 000 | 15,805 20 | 14,812.50 | 992.70 | | |
| **Asia ex-Japan Equity** | | | | | | | |
| **CS BREN ASIA BASKET 07/03/13** 10%BUFFER-2 XLEV- 9%CAP 18%MAXRTRN INITIAL LEVEL-06/15/12 ASIA BSKT:100 22546T-VD-0 | 103 76 | 13,000 000 | 13,488 18 | 12,870.00 | 618.18 | | |
| **ISHARES MSCI ALL COUNTRY ASIA** EX JAPAN INDEX FUND 464288-18-2 AAXJ | 54 77 | 700 000 | 38,339 00 | 35,388 52 | 2,950 48 | 739 90 | 1.93% |
| **T ROWE PRICE NEW ASIA** 77956H-50-0 PRAS X | 15 85 | 2,121 154 | 33,620.29 | 29,157.04 | 4,463 25 | 339.38 | 1.01% |
| **Total Asia ex-Japan Equity** | | | **$85,447.47** | **$77,415.56** | **$8,031.91** | **$1,079.28** | **1.26%** |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **Emerging Market Equity** | | | | | | | |
| **CS REN HSCEI 02/20/14**<br>2XLEV- 16.25%CAP<br>32 5%MAXRTRN<br>INITIAL LEVEL-2/1/13: HSCEI:12215<br>USDCNH.<br>22546T-X9-7 | 75 52 | 15,000.000 | 11,327 88 | 14,850 00 | (3,522 12) | | |
| **DELAWARE EMERGING MARKETS-I**<br>245914-81-7 DEMI X | 13.96 | 2,250.094 | 31,411 31 | 33,052.90 | (1,641.59) | 319.51 | 1.02% |
| **ISHARES MSCI EMERGING MARKET INDEX**<br>464287-23-4 EEM | 38 50 | 360.000 | 13,860.00 | 13,410 94 | 449.06 | 276.84 | 2 00% |
| **VANGUARD FTSE EMERGING MARKETS ETF**<br>922042-85-8 VWO | 38.80 | 703 000 | 27,272 89 | 28,551.56 | (1,278.67) | 1,081 91 | 3 97% |
| **Total Emerging Market Equity** | | | **$83,872.08** | **$89,865.40** | **($5,993.32)** | **$1,678.26** | **2.00%** |

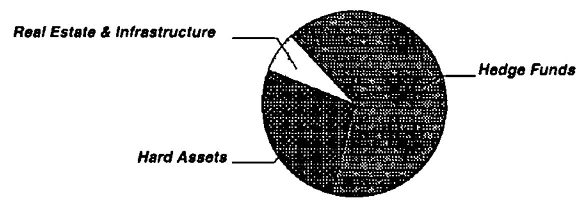
## Global Equity

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **JPM TR I GL RES ENH IDX FD**<br>FUND 3457<br>46637K-51-3 JEIT X | 15.51 | 2,885 046 | 44,747 06 | 45,526 03 | (778 97) | | |

# Alternative Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Hedge Funds | 95,781.75 | 140,305.50 | 44,523.75 | 10% |
| Real Estate & Infrastructure | 18,513.45 | 16,850 69 | (1,662 76) | 1% |
| Hard Assets | 66,290.13 | 52,963.73 | (13,326 40) | 4% |
| **Total Value** | **$180,585.33** | **$210,119.92** | **$29,534.59** | **15%** |

**Asset Categories**




Alternative Assets as a percentage of your portfolio - 15 %

# Alternative Assets Detail

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **EATON VANCE FLOATING-RATE** ADVANTAGE I 277923-63-7 EIFA X | 11 10 | 3,754 175 | 41,671 34 | 41,108 22 |
| **EATON VANCE GLOBAL MACRO-I** 277923-72-8 EIGM X | 9 66 | 2,969.954 | 28,689 76 | 29,920.65 |

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **GATEWAY FUND-Y**<br>367829-88-4 GTEY X | 27.89 | 531.334 | 14,818.91 | 14,903.91 |
| **INV BALANCED-RISK ALLOC-Y**<br>00141V-69-7 ABRY X | 12 14 | 2,136.731 | 25,939.91 | 26,410.00 |
| **PIMCO UNCONSTRAINED BOND-P**<br>72201M-45-3 PUCP X | 11.29 | 1,287 175 | 14,532.21 | 14,854.00 |
| **THE ARBITRAGE FUND-I**<br>03875R-20-5 ARBN X | 12 76 | 1,148 383 | 14,653 37 | 14,664.85 |
| **Total Hedge Funds** | | | **$140,305.50** | **$141,861.63** |

| | Quantity/Original Commitment Amount | Cost/Net Capital Called Since Inception | Net Distributions Since Inception | Estimated Value | Est. Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|
| **Real Estate & Infrastructure** | | | | | | |
| **JPM US REAL ESTATE FD - SEL**<br>FUND 3037<br>4812C0-61-3 SUIE X | 1,013.88 | 13,686 68 | | 16,850.69 | 385.27<br>67.62 | 2 29% |

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

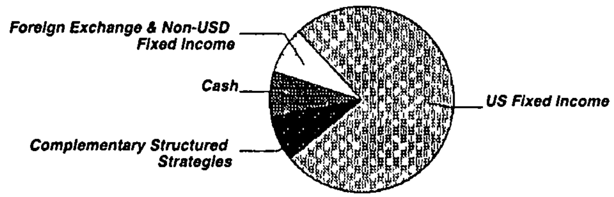
| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hard Assets** | | | | |
| **BARC CBEN BROAD COMMODITY 06/12/14**<br>LKD TO CO1, C1, LOCADY & PLDMLNPM<br>75% BARRIER, 5.00% CPN, 11 00% CAP<br>12/07/12; CO1 107.02 C1:732.75<br>LOCADY: 7965.5 PLDMLNPM. 698<br>06741T-LH-8 | 96.79 | 15,000 000 | 14,518.50 | 14,812 50 |

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hard Assets** | | | | |
| **BNP GOLD CBEN 09/18/13**<br>LNKD TO GOLDLNPM<br>85% BARRIER, 5 0% CPN, 11.05% CAP<br>9/07/12; INITIAL STRIKE: 1728.00<br>05567L-7C-5 | 72 59 | 13,000.000 | 9,436 07 | 12,870 00 |
| **PIMCO COMMODITYPL STRAT-P**<br>72201P-16-7 PCLP X | 10 16 | 2,855 232 | 29,009.16 | 31,041.45 |
| **Total Hard Assets** | | | **$52,963.73** | **$58,723.95** |

# Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Cash | 43,044.52 | 4,433 07 | (38,611.45) | 1% |
| US Fixed Income | 136,388 43 | 146,139.67 | 9,751 24 | 10% |
| Complementary Structured Strategies | 20,425.20 | 9,332.00 | (11,093 20) | 1% |
| Foreign Exchange & Non-USD Fixed Income | 7,286 55 | 19,453.93 | 12,167 38 | 1% |
| **Total Value** | **$207,144.70** | **$179,358.67** | **($27,786.03)** | **13%** |

**Asset Categories**




Cash & Fixed Income as a percentage of your portfolio - 13 %

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 179,358.67 |
| Tax Cost | 170,552.76 |
| Unrealized Gain/Loss | 8,805 91 |
| Estimated Annual Income | 4,275 78 |
| Accrued Interest | 95 81 |
| Yield | 2 38 % |

## SUMMARY BY MATURITY

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| 0-6 months[1] | 179,358.67 | 100% |

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

## SUMMARY BY TYPE

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| Cash | 4,433 07 | 2% |
| International Bonds | 14,578.74 | 7% |
| Mutual Funds | 151,014.86 | 87% |
| Complementary Structure | 9,332 00 | 4% |
| **Total Value** | **$179,358.67** | **100%** |

Note: **O** - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

# Cash & Fixed Income Detail

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **Cash** | | | | | | | |
| **US DOLLAR PRINCIPAL** | 1.00 | 20,563.88 | 20,563.88 | 20,563.88 | | 6 16 | 0.03 % [1] |
| **COST OF PENDING PURCHASES** | 1.00 | (16,130 81) | (16,130.81) | (16,130.81) | | | |
| **Total Cash** | | | **$4,433.07** | **$4,433.07** | **$0.00** | **$6.16** | **0.14 %** |
| **US Fixed Income** | | | | | | | |
| **JPM STR INC OPP FD**<br>FUND 3844<br>4812A4-35-1 | 11.85 | 1,230.27 | 14,578.74 | 14,664 85 | (86 11) | 478.57<br>24 61 | 3 28 % |
| **DOUBLELINE TOTAL RET BD-I**<br>258620-10-3 | 11.03 | 1,207 33 | 13,316.83 | 13,510 00 | (193 17) | 730.43 | 5 49 % |
| **JPM SHORT DURATION BOND FD - SEL**<br>FUND 3133<br>4812C1-33-0 | 10.90 | 5,671.12 | 61,815 23 | 60,744 87 | 1,070.36 | 680 53<br>45.37 | 1.10 % |
| **JPM TR I MLT SC INCOME FD - SEL**<br>FUND 2130<br>48121A-29-0 | 10 03 | 1,434 92 | 14,392.22 | 14,664.85 | (272 63) | 411.82<br>25 83 | 2 86 % |
| **VANGUARD INTM TRM INV G-INV**<br>922031-88-5 | 9.78 | 1,329 72 | 13,004.70 | 13,510 00 | (505.30) | 446 78 | 3 44 % |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **US Fixed Income** | | | | | | | |
| **FIDELITY ADV HIGH INC ADVA-I**<br>315807-87-5 | 9 75 | 2,977 64 | 29,031.95 | 18,881 25 | 10,150 70 | 1,512 63 | 5 21 % |
| **Total US Fixed Income** | | | **$146,139.67** | **$135,975.82** | **$10,163.85** | **$4,260.76**<br>**$95.81** | **2.92 %** |
| **Complementary Structured Strategies** | | | | | | | |
| O **BARC 93% PPN CURRENCY BASKET 9/13/13**<br>LNKED TO 3 CURRENCY BSKTS<br>50% 35% & 15% WEIGHT,UNCAPPED<br>9/9/11<br>06738K-UP-4 | 93 32 | 10,000.00 | 9,332 00 | 10,252 99<br>9,850.00 | (920 99) | | |
| **Foreign Exchange & Non-USD Fixed Income** | | | | | | | |
| **JPM INTL CURRENCY INCOME FD**<br>FUND 3831<br>4812A3-29-6 | 10 97 | 1,773 38 | 19,453 93 | 19,890 88 | (436 95) | 8.86 | 0 05 % |

# Specialty Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Oil & Gas | 2 00 | 2.00 | 0.00 | 1% |

# Specialty Assets Detail

| | Estimated Value / Estimated Cost | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|---|---|---|---|---|---|---|---|
| **Oil & Gas** | | | | | | | |
| **US DOLLAR INCOME** | | | | | | | |
| **50% MI IN W/2 NW/4**<br>SEC 8-8N-3W, CLINTON CO , MI<br>70 ACRES RE<br>MINERAL INTEREST<br>Bearer<br>997708-97-5 | 1.00<br>1 00 | | | | | | |
| **50% MI, 39 AC IN NE/4 NE/4**<br>SEC 7-8N-3W, CLINTON CO., MI<br>RE<br>MINERAL INTEREST<br>Bearer<br>997708-97-6 | 1.00<br>1 00 | | | | | | |
| **Total Oil & Gas** | **$2.00**<br>**$2.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** |