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

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

For calendar year **2013**, or tax year beginning , **2013**, and ending

The Dillon Fund
99 Park Avenue, 24th Floor
New York, NY 10016

A Employer identification number
13-6400226

B Telephone number (see the instructions)
212-315-8300

C If exemption application is pending, check here ▶

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

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

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

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

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, column (c), line 16)
▶ \$ 35,598,467.

J Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (att sch)				
2	Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	11.	11.	11.	
4	Dividends and interest from securities	422,042.	422,042.	422,042.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	1,619,768.			
b	Gross sales price for all assets on line 6a	10,512,382.			
7	Capital gain, net income (from Part IV line 2)		1,619,768.		
8	Net short-term capital gain			74,973.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)	175,225.	175,225.	175,225.	
12	Total. Add lines 1 through 11	2,217,046.	2,217,046.	672,251.	
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See St 2	6,014.	6,014.	6,014.	
b	Accounting fees (attach sch) See St 3	38,000.	19,000.	19,000.	19,000.
c	Other prof fees (attach sch) See St 4	147,687.	147,687.	147,687.	
17	Interest				
18	Taxes (attach schedule)(see instrs) See Stm 5	25,727.	19,727.	19,727.	
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	750.			750.
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	218,178.	192,428.	192,428.	19,750.
25	Contributions, gifts, grants paid Part XV	1,043,500.			1,043,500.
26	Total expenses and disbursements. Add lines 24 and 25	1,261,678.	192,428.	192,428.	1,063,250.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	955,368.			
b	Net investment income (if negative, enter -0-)		2,024,618.		
c	Adjusted net income (if negative, enter -0-)			479,823.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		48,478.	69,424.	69,424.
	3	Accounts receivable ▶	7,748.			
		Less: allowance for doubtful accounts ▶		1,032.	7,748.	7,748.
	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 sch) ▶				
		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)		3,288,393.	2,228,042.	2,211,382.
	b	Investments – corporate stock (attach schedule)		4,850,183.	5,509,829.	13,020,104.
	c	Investments – corporate bonds (attach schedule)			579,103.	558,152.
	11	Investments – land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)		15,176,041.	15,925,349.	19,581,657.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ See Statement 6)		1.	1.	150,000.	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		23,364,128.	24,319,496.	35,598,467.	
LIABILITIES	17	Accounts payable and accrued expenses .				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & 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 FUND ASSETS OR FOUNDATIONS	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. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		23,364,128.	24,319,496.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		23,364,128.	24,319,496.		
31	Total liabilities and net assets/fund balances (see instructions)		23,364,128.	24,319,496.		

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	23,364,128.
2	Enter amount from Part I, line 27a	2	955,368.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	24,319,496.
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	24,319,496.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 7			
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	1,619,768.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	74,973.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			

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 (column (b) divided by column (c))
	2012	1,331,833.	29,322,559.	0.045420
	2011	961,750.	28,619,976.	0.033604
	2010	1,329,172.	26,796,406.	0.049603
	2009	1,135,337.	23,572,099.	0.048164
	2008	886,997.	27,494,241.	0.032261
2 Total of line 1, column (d)				2 0.209052
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 0.041810
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5				4 32,805,207.
5 Multiply line 4 by line 3				5 1,371,586.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6 20,246.
7 Add lines 5 and 6				7 1,391,832.
8 Enter qualifying distributions from Part XII, line 4				8 1,063,250.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. (attach copy of letter if necessary -- see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b	1	40,492.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	40,492.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	40,492.
6 Credits/Payments		
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	15,541.
b Exempt foreign organizations -- tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	28,000.
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	43,541.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	143.
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	2,906.
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
8 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>Donald Barclay</u> Telephone no ▶ <u>212-315-8300</u> Located at ▶ <u>99 Park Ave 24th Floor NEW YORK NY</u> ZIP + 4 ▶ <u>10016</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		N/A	N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶	16		X

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	N/A
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 2013?	1 c	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
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)	2 b	N/A
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 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2013 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 2013)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2013?	4 b	X

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

5 a 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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If 'Yes' to 6b, file Form 8870.

7 a 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? Yes No

	5 b	N/A
	6 b	X
	7 b	N/A

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
See Statement 8		0.	0.	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
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		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	

2	

All other program-related investments See instructions	
3	

Total. Add lines 1 through 3	0.

BAA

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	1 a	33,045,994.
b	Average of monthly cash balances	1 b	108,785.
c	Fair market value of all other assets (see instructions)	1 c	150,000.
d	Total (add lines 1a, b, and c)	1 d	33,304,779.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	33,304,779.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	499,572.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,805,207.
6	Minimum investment return. Enter 5% of line 5	6	1,640,260.

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	1,640,260.
2a	Tax on investment income for 2013 from Part VI, line 5	2 a	40,492.
b	Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	40,492.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,599,768.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,599,768.
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	1,599,768.

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	1 a	1,063,250.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,063,250.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,063,250.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,599,768.
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only			1,042,661.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,063,250.				
a Applied to 2012, but not more than line 2a			1,042,661.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				20,589.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions.		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount – see instructions.			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,579,179.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

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

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

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

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 VII 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 SEE SCHEDULE ATTACHED			VARIOUS	1,043,500.
Total				▶ 3 a 1,043,500.
b Approved for future payment				
Total				▶ 3 b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, Subtotal, and Total.

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

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

Table with 2 columns: Line No. and 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.)

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 175,225.	\$ 175,225.	\$ 175,225.
Total	\$ 175,225.	\$ 175,225.	\$ 175,225.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 6,014.	\$ 6,014.	\$ 6,014.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 38,000.	\$ 19,000.	\$ 19,000.	\$ 19,000.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
5500 FUND C/O ROCKEFELLER & CO.	\$ 15,966.	\$ 15,966.	\$ 15,966.	
BROWN - ADVISORY FEE	23,046.	23,046.	23,046.	
JBG FUND	15,483.	15,483.	15,483.	
NTC - CUSTODY FEE	11,773.	11,773.	11,773.	
ROCKEFELLER & CO. - ADVISORY FEE	81,289.	81,289.	81,289.	
US BANK FEE	130.	130.	130.	
Total	\$ 147,687.	\$ 147,687.	\$ 147,687.	\$ 0.

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX	\$ 6,000.			
FOREIGN TAX PAID	15,340.	\$ 15,340.	\$ 15,340.	
REAL ESTATE - OIL	4,387.	4,387.	4,387.	
Total	\$ 25,727.	\$ 19,727.	\$ 19,727.	\$ 0.

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Oil Royalty	\$ 1.	\$ 150,000.
Total	\$ 1.	\$ 150,000.

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	NORTHERN TRUST 10198- LTCGD	Purchased	Various	Various
2	SEE SCHEDULE D ATTACHED - 10198	Purchased	Various	Various
3	SEE SCHEDULE D ATTACHED - 10198	Purchased	Various	Various
4	CARDINAL HEALTH - LITIGATION	Purchased	Various	5/28/2013
5	SEE SCHEDULE D ATTACHED - 10198	Purchased	Various	Various
6	SEE SCHEDULE D ATTACHED - 10198	Purchased	Various	Various
7	PLUM CREEK TIMBER - LITIGATION	Purchased	Various	Various
8	PUBLIC STORAGE - LITIGATION	Purchased	Various	Various
9	SEE SCHEDULE D ATTACHED - 8967	Purchased	Various	Various
10	VIRGIN MEDIA - MERGER	Purchased	Various	6/10/2013
11	FX Gain - 8967	Purchased	Various	Various
12	SEE SCHEDULE D ATTACHED - 8967	Purchased	Various	Various
13	JUNIPER NETWORKS - LITIGATION	Purchased	Various	11/13/2013
14	NORTHERN TRUST 10198- LTCGD	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	70,532.		0.	70,532.				\$ 70,532.
2	4047201.		4050218.	-3,017.				-3,017.
3	2393283.		1822695.	570,588.				570,588.
4	17.		0.	17.				17.
5	392,643.		337,870.	54,773.				54,773.
6	345,520.		290,058.	55,462.				55,462.
7	2,643.		0.	2,643.				2,643.
8	4.		0.	4.				4.
9	664,764.		572,567.	92,197.				92,197.
10	22,372.		0.	22,372.				22,372.

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Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
11	845.		0.	845.				\$ 845.
12	2569891.		1819206.	750,685.				750,685.
13	20.		0.	20.				20.
14	2,647.		0.	2,647.				2,647.
							Total	<u>\$ 1619768.</u>

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
JOAN M. FROST C/O KESWICK 99 PARK AVE 24 FL NEW YORK, NY 10016	President 0	\$ 0.	\$ 0.	\$ 0.
JAMES J. RUDDY C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Vice President 0	0.	0.	0.
PHYLLIS D. COLLINS C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 5.00	0.	0.	0.
FRANCES COLLINS C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
ROBERT DE LUXEMBOURG C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
DOUGLAS D BRYAN C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
MARK M. COLLINS, JR C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	DIRECTOR 0	0.	0.	0.
DOUGLAS C. COLLINS C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	DIRECTOR 0	0.	0.	0.

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Statement 8 (continued)
 Form 990-PF, Part VIII, Line 1
 List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
JULIA B. MONGE C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Secretary 0	\$ 0.	\$ 0.	\$ 0.
CHARLOTTE CUNNINGHAM C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
SOPHIE BRYAN C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
KATHERINE S. GROOME C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Director 0	0.	0.	0.
DONALD BARCLAY C/O KESWICK 99 PARK AVE 24TH F NEW YORK, NY 10016	Treasurer 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Dillon Fund/ (10198/INV.1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
10000 Sh Alleghany Corp 4.95% 06/27/22	05/03/2013	09/05/2013	10,338.70	11,358.12	-1,019.42
5000 Sh. American Express Var% 5/22/18	08/22/2013	11/25/2013	5,000.05	4,991.16	8.89
9000 Sh. American Express Var% 5/22/18	08/22/2013	11/25/2013	9,000.10	8,984.05	16.05
11000 Sh. American Express Var% 5/22/18	08/22/2013	11/26/2013	11,000.00	10,980.60	19.40
14 Sh. Apple Inc.	10/12/2012	10/07/2013	6,868.95	8,829.91	-1,960.96
15 Sh. Apple Inc.	10/15/2012	10/07/2013	7,359.59	9,480.12	-2,120.53
1 Sh. Apple Inc.	10/12/2012	10/08/2013	484.59	630.71	-146.12
21 Sh. Apple Inc.	11/27/2012	10/08/2013	10,176.43	12,298.05	-2,121.62
5 Sh. Apple Inc.	12/07/2012	10/08/2013	2,422.96	2,701.38	-278.42
13 Sh. Apple Inc.	12/07/2012	12/04/2013	7,340.44	7,023.60	316.84
13 Sh. Apple Inc	01/23/2013	12/04/2013	7,340.44	6,617.99	722.45
25000 Sh. AT&T Inc. 0.8% Due 12/01/15	02/06/2013	11/01/2013	24,944.25	24,994.81	-50.56
15000 Sh. Avalonbay 2.95% 9/15/22	09/14/2012	01/30/2013	14,696.25	14,814.11	-117.86
10000 Sh. Avalonbay 2.95% 9/15/22	09/06/2012	01/30/2013	9,797.50	9,979.23	-181.73
8000 Sh. BB&T Corp Var% 06/15/2018	08/26/2013	12/09/2013	8,102.22	8,066.59	35.63
4000 Sh. BB&T Corp Var% 06/15/2018	09/04/2013	12/09/2013	4,051.11	4,036.03	15.08
2000 Sh. BB&T Corp Var% 06/15/2018	09/12/2013	12/09/2013	2,025.56	2,018.03	7.53
6000 Sh. BB&T Corp Var% 06/15/2018	09/17/2013	12/09/2013	6,076.67	6,061.58	15.09
2905.35 Sh. Brown Adv Sm Cap Fndmtl Val Fd	12/13/2013	12/26/2013	68,798.67	66,387.19	2,411.48
1096.11 Sh. Brown Adv Sm Cap Fndmtl Val Fd	12/13/2013	12/26/2013	25,955.88	25,046.09	909.79
113 Sh. Citrix Systems Inc.	05/24/2013	10/09/2013	7,552.86	7,141.15	411.71
74 Sh. Citrix Systems Inc.	05/28/2013	10/09/2013	4,946.13	4,784.96	161.17
84 Sh. Citrix Systems Inc.	05/29/2013	10/09/2013	5,614.52	5,414.99	199.53
30 Sh. Citrix Systems Inc.	05/30/2013	10/09/2013	2,005.19	1,947.69	57.50
100 Sh. Coach, Inc.	08/07/2012	01/25/2013	5,086.16	5,673.23	-587.07
66 Sh. Coach, Inc.	08/07/2012	01/28/2013	3,375.35	3,744.33	-368.98
188 Sh. Coach, Inc.	09/21/2012	01/28/2013	9,614.65	10,653.49	-1,038.84
58 Sh. Coach, Inc.	08/08/2012	01/31/2013	2,963.44	3,276.07	-312.63
192 Sh. Coach, Inc.	08/15/2012	01/31/2013	9,810.02	10,658.30	-848.28
48 Sh. Coach, Inc.	09/21/2012	01/31/2013	2,452.50	2,720.04	-267.54
115 Sh Coach, Inc.	08/06/2012	02/01/2013	5,815.93	6,316.51	-500.58
5 Sh Coach, Inc.	08/15/2012	02/01/2013	252.87	277.56	-24.69
161 Sh. Coach, Inc.	08/06/2012	02/01/2013	8,026.75	8,843.12	-816.37
80 Sh Coach, Inc.	08/14/2012	02/01/2013	3,988.44	4,374.62	-386.18
77 Sh. Cognizant Technology Solutions	02/14/2012	01/22/2013	5,994.10	5,424.09	570.01
45 Sh Cognizant Technology Solutions	05/10/2012	01/22/2013	3,503.05	2,727.13	775.92
49 Sh. Cognizant Technology Solutions	05/10/2012	01/22/2013	3,815.14	2,969.54	845.60

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Dillon Fund/ (10198/INV.1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
49 Sh. Cognizant Technology Solutions	05/10/2012	01/23/2013	3,809.04	2,969.54	839.50
19 Sh. Cognizant Technology Solutions	05/07/2012	01/23/2013	1,476.50	1,115.82	360.68
107 Sh. Cognizant Technology Solutions	05/10/2012	01/23/2013	8,315.04	6,484.49	1,830.55
274 Sh. Cognizant Technology Solutions	05/07/2012	04/25/2013	17,073.76	16,091.31	982.45
22000 Sh. Comcast Corp 6.5% 01/15/17	02/07/2013	06/12/2013	25,831.74	25,875.18	-43.44
3000 Sh. Comcast Corp 6.5% 01/15/17	02/07/2013	06/12/2013	3,529.98	3,537.22	-7.24
293.37 Sh Conn Av Sec Ser 2.17% 10/25/23	11/14/2013	11/25/2013	293.37	294.59	-1.22
327.29 Sh. Conn Av Sec Ser 2.17% 10/25/23	11/14/2013	12/25/2013	327.29	328.65	-1.36
22 Sh. Core Laboratories N.V.	10/08/2012	04/16/2013	2,829.85	2,262.27	567.58
7 Sh. Core Laboratories N.V.	10/08/2012	07/09/2013	1,097.71	719.81	377.90
9 Sh. Core Laboratories N.V.	10/08/2012	07/10/2013	1,404.89	925.47	479.42
5 Sh. Core Laboratories N.V.	10/08/2012	07/12/2013	771.53	514.15	257.38
21 Sh. Core Laboratories N.V.	10/08/2012	07/17/2013	3,217.88	2,159.45	1,058.43
12 Sh Core Laboratories N.V.	10/08/2012	08/01/2013	1,852.31	1,223.86	628.45
2 Sh. Core Laboratories N.V.	10/08/2012	08/01/2013	308.72	205.66	103.06
13 Sh. Core Laboratories N.V.	10/08/2012	08/02/2013	2,003.82	1,325.84	677.98
7 Sh Core Laboratories N.V.	10/08/2012	08/05/2013	1,079.60	713.92	365.68
6 Sh. Core Laboratories N.V.	10/04/2012	08/28/2013	927.88	608.49	319.39
11 Sh. Core Laboratories N.V.	10/08/2012	08/28/2013	1,701.10	1,121.87	579.23
30 Sh. Core Laboratories N.V.	10/04/2012	09/05/2013	4,678.01	3,042.45	1,635.56
3 Sh. Core Laboratories N.V.	10/04/2012	09/06/2013	470.49	304.25	166.24
8 Sh. DaVita, Inc.	03/01/2013	04/19/2013	981.47	958.40	23.07
29 Sh DaVita, Inc.	03/04/2013	04/19/2013	3,557.81	3,520.15	37.66
40 Sh. DaVita, Inc.	03/01/2013	04/22/2013	4,893.01	4,792.02	100.99
5000 Sh. DE St Rev 2.75% 12/01/41	02/07/2013	10/01/2013	5,000.00	5,000.00	0.00
6000 Sh. Dell 5.875% 06/15/2019	07/09/2012	01/16/2013	6,058.44	7,047.11	-988.67
6000 Sh. Dell 5.875% 06/15/2019	07/12/2012	01/16/2013	6,058.44	7,059.05	-1,000.61
13000 Sh. Dell 5.875% 06/15/2019	07/24/2012	01/16/2013	13,126.62	15,368.46	-2,241.84
14000 Sh. Devon Energy, 3.25% 5/15/22	06/13/2012	01/31/2013	14,059.92	14,297.22	-237.30
5000 Sh Devon Energy, 3.25% 5/15/22	06/15/2012	01/31/2013	5,021.40	5,119.88	-98.48
6000 Sh. Devon Energy, 3.25% 5/15/22	06/15/2012	01/31/2013	6,025.68	6,136.68	-111.00
3729 15 Sh. DoubleLine Emg Mkts Fund	08/07/2012	05/02/2013	41,319.00	40,834.19	484.81
332.22 Sh DoubleLine Emg Mkts Fund	12/05/2012	05/02/2013	3,681.00	3,667.67	13.33
2329.92 Sh. DoubleLine Emg Mkts Fund	08/07/2012	06/05/2013	25,000.00	25,512.62	-512.62
11000 Sh. Eastman Chemical 3.6% 8/15/22	06/20/2012	01/29/2013	11,372.68	11,177.99	194.69
14000 Sh. Eastman Chemical 3.6% 8/15/22	06/20/2012	01/29/2013	14,474.32	14,196.27	278.05
6000 Sh. Ecolab Inc 1.45% 12/08/17	06/07/2013	12/10/2013	5,924.34	5,939.86	-15.52

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
24000 Sh. Ecolab Inc 1.45% 12/08/17	06/07/2013	12/10/2013	23,697.36	23,746.06	-48.70
25000 Sh. Fedex Corp 8.00% 01/15/19	10/01/2012	08/22/2013	31,036.50	32,307.91	-1,271.41
295.69 Sh. FGLMC C09015 3% 10/01/42	11/08/2012	01/01/2013	295.69	310.87	-15.18
406.33 Sh. FGLMC C09015 3% 10/01/42	11/08/2012	02/01/2013	406.33	427.16	-20.83
63925.97 Sh. FGLMC C09015 3% 10/01/42	11/08/2012	02/12/2013	65,643.99	67,198.91	-1,554.92
1353.79 Sh. FHLB 3.5% Due 06/01/2042	08/10/2012	01/01/2013	1,353.79	1,434.84	-81.05
139291.57 Sh. FHLB 3.5% Due 06/01/2042	08/10/2012	01/10/2013	147,649.07	146,988.79	660.28
85000 Sh. FHMLC 2% Due 08/14/17	12/27/2012	08/14/2013	85,000.00	85,800.79	-800.79
10000 Sh. FL Hurricane Fd 2.107% 7/01/18	05/15/2013	06/27/2013	9,683.70	10,016.88	-333.18
20000 Sh. FL Hurricane Fd 2.107% 7/01/18	04/10/2013	07/02/2013	19,426.00	20,000.00	-574.00
12 Sh. Fluor Corporation	03/05/2013	05/24/2013	762.02	737.55	24.47
108 Sh. Fluor Corporation	03/06/2013	05/24/2013	6,858.14	6,765.81	92.33
79 Sh. Fluor Corporation	03/05/2013	05/28/2013	5,085.74	4,855.52	230.22
27 Sh. Fluor Corporation	03/04/2013	05/29/2013	1,717.05	1,607.42	109.63
24 Sh. Fluor Corporation	03/05/2013	05/29/2013	1,526.26	1,475.09	51.17
36 Sh. Fluor Corporation	03/04/2013	05/30/2013	2,292.10	2,143.22	148.88
31 Sh. FMC Technologies Inc	04/23/2012	04/16/2013	1,540.19	1,466.88	73.31
163 Sh. FMC Technologies Inc	04/24/2012	04/16/2013	8,098.44	7,758.93	339.51
670.5 Sh. FNCI 2.50% 10/01/2027	02/12/2013	03/01/2013	670.50	698.31	-27.81
468.6 Sh. FNCI 2.50% 10/01/2027	02/12/2013	04/01/2013	468.60	487.93	-19.33
1063.21 Sh. FNCI 2.50% 10/01/2027	02/12/2013	05/01/2013	1,063.21	1,106.85	-43.64
682.86 Sh. FNCI 2.50% 10/01/2027	02/12/2013	06/01/2013	682.86	710.75	-27.89
1431.4 Sh. FNCI 2.50% 10/01/2027	02/12/2013	07/01/2013	1,431.40	1,494.58	-63.18
73807.76 Sh. FNCI 2.50% 10/01/2027	02/12/2013	07/08/2013	73,242.67	76,802.32	-3,559.65
318.42 Sh. FNCI 2.50% 11/01/2027	03/05/2013	04/01/2013	318.42	331.52	-13.10
430.37 Sh. FNCI 2.50% 11/01/2027	03/05/2013	05/01/2013	430.37	447.99	-17.62
414.6 Sh. FNCI 2.50% 11/01/2027	03/05/2013	06/01/2013	414.60	431.49	-16.89
532.71 Sh. FNCI 2.50% 11/01/2027	03/05/2013	07/01/2013	532.71	557.39	-24.68
46335.35 Sh. FNCI 2.50% 11/01/2027	03/05/2013	07/08/2013	45,995.07	48,210.24	-2,215.17
188.46 Sh. FNCI 3.0% 12/25/27	04/24/2013	05/01/2013	188.46	199.64	-11.18
1447.09 Sh. FNCI 3.0% 12/25/27	04/24/2013	06/01/2013	1,447.09	1,532.57	-85.48
177.53 Sh. FNCI 3.0% 12/25/27	04/24/2013	07/01/2013	177.53	187.97	-10.44
310.37 Sh. FNCI 3.0% 12/25/27	04/24/2013	08/01/2013	310.37	328.53	-18.16
180.21 Sh. FNCI 3.0% 12/25/27	04/24/2013	09/01/2013	180.21	190.70	-10.49
1288.93 Sh. FNCI 3.0% 12/25/27	04/24/2013	10/01/2013	1,288.93	1,363.61	-74.68
170.63 Sh. FNCI 3.0% 12/25/27	04/24/2013	11/01/2013	170.63	180.47	-9.84
180.06 Sh. FNCI 3.0% 12/25/27	04/24/2013	12/01/2013	180.06	197.12	-17.06

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
35303.75 Sh. FNCL 3.0% 12/25/27	04/24/2013	12/17/2013	36,158.76	37,322.15	-1,163.39
86.88 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	08/01/2013	86.88	87.75	-0.87
49.36 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	09/01/2013	49.36	49.85	-0.49
46.29 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	10/01/2013	46.29	46.75	-0.46
49.36 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	11/01/2013	49.36	49.85	-0.49
316.93 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	12/01/2013	316.93	320.30	-3.37
29451.18 Sh. FNCL Pool# AT9189 3.5% 7/01/43	07/15/2013	12/06/2013	29,464.99	29,743.46	-278.47
137.31 Sh. FNCL 3% 01/01/43	01/10/2013	02/01/2013	137.31	143.55	-6.24
141.29 Sh. FNCL 3% 01/01/43	01/10/2013	03/01/2013	141.29	147.70	-6.41
58.64 Sh. FNCL 3% 01/01/43	01/10/2013	04/01/2013	58.64	62.09	-3.45
29611.61 Sh. FNCL 3% 01/01/43	01/10/2013	04/09/2013	30,828.47	30,951.09	-122.62
60.83 Sh. FNCL 3.5% 08/01/42	07/15/2013	08/01/2013	60.83	61.39	-0.56
57.72 Sh. FNCL 3.5% 08/01/42	07/15/2013	09/01/2013	57.72	58.25	-0.53
57.98 Sh. FNCL 3.5% 08/01/42	07/15/2013	10/01/2013	57.98	58.51	-0.53
78.51 Sh. FNCL 3.5% 08/01/42	07/15/2013	11/01/2013	78.51	79.23	-0.72
65.88 Sh. FNCL 3.5% 08/01/42	07/15/2013	12/01/2013	65.88	66.68	-0.80
28029.62 Sh. FNCL 3.5% 08/01/42	07/15/2013	12/06/2013	28,038.38	28,286.01	-247.63
125.93 Sh. FNCL 3.5% 12/01/42	01/24/2013	02/01/2013	125.93	133.89	-7.96
125.66 Sh. FNCL 3.5% 12/01/42	01/24/2013	03/01/2013	125.66	133.59	-7.93
1588.13 Sh. FNCL 3.5% 12/01/42	01/24/2013	04/01/2013	1,588.13	1,688.16	-100.03
1065.02 Sh. FNCL 3.5% 12/01/42	01/24/2013	05/01/2013	1,065.02	1,131.98	-66.96
459.12 Sh. FNCL 3.5% 12/01/42	01/24/2013	06/01/2013	459.12	487.93	-28.81
121.67 Sh. FNCL 3.5% 12/01/42	01/24/2013	07/01/2013	121.67	129.30	-7.63
427.72 Sh. FNCL 3.5% 12/01/42	01/24/2013	08/01/2013	427.72	454.47	-26.75
1125.15 Sh. FNCL 3.5% 12/01/42	01/24/2013	09/01/2013	1,125.15	1,195.40	-70.25
856.5 Sh. FNCL 3.5% 12/01/42	01/24/2013	10/01/2013	856.50	909.88	-53.38
1220.04 Sh. FNCL 3.5% 12/01/42	01/24/2013	11/01/2013	1,220.04	1,295.95	-75.91
1077.82 Sh. FNCL 3.5% 12/01/42	01/24/2013	12/01/2013	1,077.82	1,147.45	-69.63
66660.46 Sh. FNCL 3.5% 12/01/42	01/24/2013	12/06/2013	66,691.71	70,798.03	-4,106.32
143.53 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	08/01/2013	143.53	145.12	-1.59
134.11 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	09/01/2013	134.11	135.59	-1.48
509.18 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	10/01/2013	509.18	514.81	-5.63
152.92 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	11/01/2013	152.92	154.61	-1.69
445.14 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	12/01/2013	445.14	450.46	-5.32
78429.42 Sh. FNCL Pool# AT9143 3.5% 7/01/43	07/15/2013	12/06/2013	78,453.93	79,292.90	-838.97
856.98 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	01/01/2013	856.98	890.71	-33.73
1630.72 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	02/01/2013	1,630.72	1,694.59	-63.87

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
1270.64 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	03/01/2013	1,270.64	1,320.17	-49.53
1451.6 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	04/01/2013	1,451.60	1,507.90	-56.30
1109.83 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	05/01/2013	1,109.83	1,152.66	-42.83
1997.39 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	06/01/2013	1,997.39	2,084.30	-86.91
89468.67 Sh. FNMA PI #AB6278 2.5% 09/01/27	09/11/2012	06/13/2013	91,083.30	92,893.78	-1,810.48
16 Sh. Idexx Laboratories Inc.	02/25/2013	11/12/2013	1,710.44	1,481.91	228.53
21 Sh. Idexx Laboratories Inc.	02/27/2013	11/12/2013	2,244.94	1,954.06	290.88
6 Sh. Idexx Laboratories Inc.	02/28/2013	11/12/2013	641.41	554.71	86.70
9 Sh. Idexx Laboratories Inc.	02/20/2013	11/13/2013	951.90	828.89	123.01
17 Sh. Idexx Laboratories Inc.	02/28/2013	11/13/2013	1,798.02	1,571.69	226.33
6 Sh. Idexx Laboratories Inc.	02/20/2013	11/13/2013	633.78	552.59	81.19
14 Sh. Idexx Laboratories Inc.	02/21/2013	11/13/2013	1,478.82	1,279.63	199.19
18 Sh. Idexx Laboratories Inc.	02/26/2013	11/13/2013	1,901.34	1,649.44	251.90
39 Sh. Idexx Laboratories Inc.	03/01/2013	11/13/2013	4,119.56	3,557.95	561.61
105.66 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	06/01/2013	105.66	105.66	0.00
108.78 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	07/01/2013	108.78	108.78	0.00
134.99 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	08/01/2013	134.99	134.99	0.00
108.64 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	09/01/2013	108.64	108.64	0.00
615.42 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	10/01/2013	615.42	615.42	0.00
120.86 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	11/01/2013	120.86	120.86	0.00
106.94 Sh. IL Hsg Dev 2.75% 06/01/43	03/07/2013	12/01/2013	106.94	106.94	0.00
15000 Sh. Johns Hopk 1.424% 5/15/18	05/03/2013	09/19/2013	14,430.00	15,000.00	-570.00
6000 Sh. Kellogg Co. 4.15% 11/15/19	05/03/2013	11/15/2013	6,572.40	6,720.19	-147.79
19000 Sh. Kellogg Co. 4.15% 11/15/19	05/03/2013	11/15/2013	20,813.74	21,280.94	-467.20
2000 Sh. Kohl's Corp 4% 11/01/2021	02/08/2012	01/31/2013	2,010.72	2,070.53	-59.81
20000 Sh. Kohl's Corp 4% 11/01/2021	02/07/2012	01/31/2013	20,107.20	20,764.10	-656.90
2000 Sh. Kohl's Corp 4% 11/01/2021	02/07/2012	01/31/2013	2,010.72	2,074.06	-63.34
6000 Sh. Kohl's Corp 4% 11/01/2021	02/08/2012	01/31/2013	6,036.48	6,211.56	-175.08
32 Sh. Mastercard Inc - Class A	09/24/2012	08/21/2013	19,892.24	14,560.10	5,332.14
12 Sh. Mead Johnson Nutrition Company	07/17/2012	04/30/2013	974.15	884.50	89.65
81 Sh. Mead Johnson Nutrition Company	07/17/2012	05/03/2013	6,530.68	5,970.38	560.30
3 Sh. Mead Johnson Nutrition Company	07/17/2012	05/06/2013	240.36	221.13	19.23
48 Sh. Mead Johnson Nutrition Company	07/18/2012	05/06/2013	3,845.83	3,529.15	316.68
5 Sh. Mead Johnson Nutrition Company	07/18/2012	05/07/2013	400.51	367.62	32.89
5000 Sh. Metlife 1.756% 12/15/17	07/18/2013	12/11/2013	4,988.05	4,976.78	11.27
20000 Sh. Metlife 1.756% 12/15/17	07/18/2013	12/11/2013	19,960.80	19,907.14	53.66
109.89 Sh. MN St Hsg 2.70% 09/01/2041	04/10/2013	06/01/2013	109.89	109.89	0.00

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
245.69 Sh MN St Hsg 2.70% 09/01/2041	04/10/2013	07/01/2013	245.69	245.69	0.00
458.91 Sh. MN St Hsg 2.70% 09/01/2041	04/10/2013	08/01/2013	458.91	458.91	0.00
249.93 Sh. MN St Hsg 2.70% 09/01/2041	04/10/2013	09/01/2013	249.93	249.93	0.00
411.1 Sh MN St Hsg 2.70% 09/01/2041	04/10/2013	10/01/2013	411.10	411.10	0.00
323.45 Sh. MN St Hsg 2.70% 09/01/2041	04/10/2013	11/01/2013	323.45	323.45	0.00
155.12 Sh. MN St Hsg 2.70% 09/01/2041	04/10/2013	12/01/2013	155.12	155.12	0.00
160 Sh. NetApp, Inc.	09/21/2012	08/21/2013	6,663.51	5,774.22	889.29
6 Sh. NetApp, Inc	09/21/2012	08/21/2013	249.88	217.71	32.17
4000 Sh Pepsico Inc. 7.9% Due 11/1/18	05/07/2013	08/22/2013	5,049.84	5,249.87	-200.03
6000 Sh Pepsico Inc. 7.9% Due 11/1/18	05/14/2013	08/22/2013	7,574.76	7,844.07	-269.31
10000 Sh. Pepsico Inc. 7.9% Due 11/1/18	05/24/2013	08/22/2013	12,624.60	13,060.11	-435.51
10000 Sh. Southwest Air 5.125% 03/01/17	04/26/2013	09/24/2013	11,030.50	11,078.29	-47.79
49 Sh. Starbucks Corporation	02/21/2013	05/14/2013	3,101.07	2,612.71	488.36
127 Sh. Starbucks Corporation	02/22/2013	05/14/2013	8,037.46	6,841.36	1,196.10
94 Sh. Starbucks Corporation	02/21/2013	07/09/2013	6,399.87	5,012.15	1,387.72
161 Sh. Starbucks Corporation	10/25/2012	07/10/2013	10,912.32	7,456.06	3,456.26
5 Sh Starbucks Corporation	02/21/2013	07/10/2013	338.89	266.60	72.29
128 Sh. Starbucks Corporation	10/25/2012	09/30/2013	9,836.76	5,927.79	3,908.97
76 Sh Starbucks Corporation	10/25/2012	10/01/2013	5,856.57	3,519.63	2,336.94
48 Sh. Starbucks Corporation	10/25/2012	10/02/2013	3,686.88	2,222.92	1,463.96
2690.58 Sh. TCW Emer Mrkts Loc Cur Inc-I	12/21/2012	05/02/2013	30,000.00	29,085.17	914.83
82 Sh. The Estee Lauder Cos Inc Cl A	01/25/2013	04/15/2013	5,528.29	5,188.48	339.81
78 Sh. The Estee Lauder Cos Inc Cl A	01/28/2013	04/15/2013	5,258.61	4,932.52	326.09
99 Sh The Estee Lauder Cos Inc Cl A	01/28/2013	05/01/2013	6,899.98	6,260.50	639.48
29 Sh. The Estee Lauder Cos Inc Cl A	01/28/2013	05/02/2013	2,033.58	1,833.88	199.70
30000 Sh. TN St Sch Bd 1 922% 5/1/19	07/13/2012	04/19/2013	30,660.00	30,000.00	660.00
60000 Sh. Tsy Infl IX N/B .375% 07/15/23	08/12/2013	12/23/2013	58,360.99	60,504.10	-2,143.11
210000 Sh. Tsy Infl IX N/B 0.125% 1/15/23	06/13/2013	07/08/2013	203,175.69	211,913.31	-8,737.62
200000 Sh. Tsy Infl IX N/B 0.125% 4/15/18	06/13/2013	07/08/2013	206,436.77	209,406.48	-2,969.71
130000 Sh U.S Treas N/B 0.125% 04/15/17	08/14/2012	03/04/2013	141,925.40	138,697.28	3,228.12
50000 Sh. U.S. Treas N/B 0.125% 04/15/17	01/30/2013	03/04/2013	54,586.69	54,340.92	245.77
215000 Sh. U.S. Treas N/B 0.875% 01/31/17	03/04/2013	06/13/2013	215,781.05	217,624.20	-1,843.15
65000 Sh. US Treas N/B 0.125% 07/15/2022	08/14/2012	01/29/2013	70,239.36	69,302.19	937.17
65000 Sh. US Treas N/B 0.125% 07/15/2022	08/14/2012	03/04/2013	70,862.86	69,254.47	1,608.39
100000 Sh. US Treas N/B 1.25% 10/31/2018	11/01/2013	11/19/2013	99,492.19	99,403.26	88.93
25000 Sh. US Treas N/B 1.25% 10/31/2018	11/01/2013	11/21/2013	24,863.28	24,850.65	12.63
50000 Sh. US Treasury 1.25% 10/31/15	03/04/2013	06/13/2013	50,990.23	51,101.97	-111.74

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
155000 Sh. US Treasury 1.25% 10/31/15	01/31/2013	08/21/2013	157,773.05	157,967.97	-194.92
35000 Sh. US Treasury 1.25% 10/31/15	03/04/2013	08/21/2013	35,626.17	35,715.34	-89.17
210000 Sh. US Treasury 1.25% 10/31/15	12/09/2013	12/24/2013	213,469.92	213,725.30	-255.38
215000 Sh. US Treasury N/B , 4.250% 11/13	08/26/2013	11/01/2013	215,251.55	215,179.72	71.83
250000 Sh. US Treasury N/B .375% 06/30/15	07/08/2013	08/12/2013	250,400.39	250,046.35	354.04
145000 Sh. US Treasury N/B .375% 06/30/15	07/08/2013	08/21/2013	145,101.95	145,026.61	75.34
11.13 Sh. VA St 3.25% 08/25/2042	03/11/2013	04/25/2013	11.13	11.13	0.00
197.12 Sh. VA St 3.25% 08/25/2042	03/11/2013	05/25/2013	197.12	197.12	0.00
402.37 Sh. VA St 3.25% 08/25/2042	03/11/2013	06/25/2013	402.37	402.37	0.00
316.03 Sh. VA St 3.25% 08/25/2042	03/11/2013	07/25/2013	316.03	316.03	0.00
150.96 Sh. VA St 3.25% 08/25/2042	03/11/2013	08/25/2013	150.96	150.96	0.00
80.61 Sh. VA St 3.25% 08/25/2042	03/11/2013	09/25/2013	80.61	80.61	0.00
221.4 Sh. VA St 3.25% 08/25/2042	03/11/2013	10/25/2013	221.40	221.40	0.00
174.11 Sh. VA St 3.25% 08/25/2042	03/11/2013	12/25/2013	174.11	174.11	0.00
6000 Sh. Verizon Corp Var% 09/14/18	09/13/2013	11/01/2013	6,333.36	6,239.93	93.43
8000 Sh. Verizon Corp Var% 09/14/18	09/12/2013	11/01/2013	8,444.48	8,277.00	167.48
Regular Gain/Loss Totals:					-3,016.70
Account Totals:			4,047,201.43	4,050,218.13	-3,016.70

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
60 Sh. Accenture Plc	11/29/2007	05/02/2013	4,791.03	2,073.13	2,717.90
20 Sh. Accenture Plc	11/29/2007	05/03/2013	1,593.75	691.04	902.71
90 Sh. Accenture Plc	11/29/2007	05/06/2013	7,110.87	3,109.69	4,001.18
53 Sh. Accenture Plc	11/29/2007	05/07/2013	4,185.36	1,831.26	2,354.10
25000 Sh. America Movil Sab 5% 03/30/20	06/14/2011	02/15/2013	28,391.00	26,234.55	2,156.45
28000 Sh. American Express 7% 03/19/18	03/05/2012	08/22/2013	33,461.68	33,055.57	406.11
2000 Sh. American Express 7% 03/19/18	03/06/2012	08/22/2013	2,390.12	2,361.25	28.87
56 Sh. Amphenol Corp Class A	10/21/2011	05/02/2013	4,249.58	2,506.29	1,743.29
122 Sh. Amphenol Corp Class A	04/15/2010	05/03/2013	9,395.41	5,453.83	3,941.58
41 Sh. Amphenol Corp Class A	10/21/2011	05/03/2013	3,157.47	1,834.96	1,322.51
80 Sh. Amphenol Corp Class A	04/15/2010	05/06/2013	6,178.71	3,576.28	2,602.43
6 Sh. ANSYS, Inc.	10/13/2010	08/06/2013	535.10	271.35	263.75
29 Sh. ANSYS, Inc.	10/13/2010	09/10/2013	2,539.74	1,311.55	1,228.19
21 Sh. ANSYS, Inc.	10/13/2010	09/11/2013	1,850.87	949.74	901.13
33 Sh. ANSYS, Inc.	10/13/2010	09/12/2013	2,916.39	1,492.45	1,423.94
4 Sh. ANSYS, Inc.	10/13/2010	09/16/2013	352.04	180.90	171.14
10 Sh. ANSYS, Inc.	10/13/2010	09/17/2013	878.29	452.26	426.03
25 Sh. ANSYS, Inc.	10/13/2010	09/18/2013	2,182.90	1,130.64	1,052.26
12 Sh. ANSYS, Inc.	10/12/2010	10/29/2013	1,054.33	521.33	533.00
7 Sh. ANSYS, Inc.	10/13/2010	10/29/2013	615.02	316.58	298.44
25 Sh. ANSYS, Inc.	10/12/2010	10/30/2013	2,200.06	1,086.11	1,113.95
25000 Sh. Barrick Gold 6.80% 09/15/18	02/12/2010	04/23/2013	30,046.75	27,371.77	2,674.98
25000 Sh. Berkshire Hath. 3.2% 02/11/15	02/11/2010	04/11/2013	26,227.00	24,991.98	1,235.02
6000 Sh. Boston Prop 5.625% 10/15/19	08/12/2011	07/26/2013	6,807.30	10,210.87	-3,403.57
4000 Sh. Boston Prop 5.625% 10/15/19	08/15/2011	07/26/2013	4,538.20	6,768.41	-2,230.21
6000 Sh. Boston Prop 5.625% 10/15/19	08/18/2011	07/26/2013	6,807.30	10,187.04	-3,379.74
9000 Sh. Boston Prop 5.625% 10/15/19	08/18/2011	07/26/2013	10,210.95	15,281.39	-5,070.44
5000 Sh. Boston Prop 5.625% 10/15/19	08/24/2011	07/26/2013	5,672.75	8,391.51	-2,718.76
17113.41 Sh. Brown Adv Sm Cap Fndmtl Val Fd	12/21/2012	12/26/2013	405,245.45	300,682.59	104,562.86
25 Sh. Citrix Systems Inc.	07/24/2008	10/09/2013	1,670.99	660.90	1,010.09
685 Sh. Citrix Systems Inc	07/24/2008	10/10/2013	40,314.49	18,108.73	22,205.76
62 Sh. Citrix Systems Inc.	09/29/2008	10/11/2013	3,669.39	1,534.07	2,135.32
191 Sh. Citrix Systems Inc.	09/29/2008	10/11/2013	11,304.07	4,673.87	6,630.20
131 Sh. Citrix Systems Inc.	07/24/2008	10/14/2013	7,680.01	3,463.13	4,216.88
197 Sh. Citrix Systems Inc.	09/29/2008	10/14/2013	11,549.34	4,874.39	6,674.95
265 Sh. Citrix Systems Inc.	09/29/2008	10/15/2013	15,366.76	6,484.68	8,882.08
60 Sh. Coach, Inc.	03/18/2008	02/01/2013	2,991.33	1,700.33	1,291.00

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Dillon Fund/ (10198/INV.1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
123 Sh. Coach, Inc.	09/11/2008	02/01/2013	6,132.24	3,719.23	2,413.01
322 Sh. Coach, Inc.	03/18/2008	02/04/2013	15,683.33	9,125.09	6,558.24
43 Sh. Coach, Inc.	03/18/2008	02/05/2013	2,105.93	1,218.57	887.36
40 Sh. Coach, Inc.	10/17/2008	02/05/2013	1,959.01	748.75	1,210.26
151 Sh. Coach, Inc.	10/17/2008	02/06/2013	7,379.59	2,826.54	4,553.05
276 Sh. Coach, Inc.	10/17/2008	02/14/2013	13,303.92	5,166.39	8,137.53
138 Sh. Coach, Inc.	10/17/2008	02/15/2013	6,684.42	2,583.19	4,101.23
44 Sh. Coach, Inc.	03/11/2009	02/15/2013	2,131.26	613.70	1,517.56
331 Sh. Coach, Inc.	03/11/2009	02/21/2013	15,708.20	4,616.69	11,091.51
142 Sh. Coach, Inc.	03/11/2009	02/22/2013	6,636.11	1,980.57	4,655.54
71 Sh. Coach, Inc.	03/11/2009	02/25/2013	3,339.81	990.29	2,349.52
121 Sh. Coach, Inc.	03/11/2009	02/26/2013	5,615.69	1,687.67	3,928.02
224 Sh. Coach, Inc.	03/11/2009	02/27/2013	10,778.92	3,124.28	7,654.64
31 Sh. Cognizant Technology Solutions	10/22/2008	04/25/2013	1,931.70	554.97	1,376.73
34 Sh. Cognizant Technology Solutions	10/22/2008	05/10/2013	2,219.12	608.68	1,610.44
9 Sh. Cognizant Technology Solutions	10/22/2008	05/10/2013	587.42	158.45	428.97
108 Sh. Cognizant Technology Solutions	10/22/2008	05/13/2013	6,837.02	1,901.35	4,935.67
100 Sh. Cognizant Technology Solutions	10/22/2008	05/14/2013	6,261.98	1,760.51	4,501.47
10 Sh. Cognizant Technology Solutions	12/05/2008	05/14/2013	626.20	163.41	462.79
220 Sh. Cognizant Technology Solutions	12/05/2008	05/15/2013	14,020.02	3,594.93	10,425.09
30000 Sh. Consol Nat Gas 5% 12/01/2014	08/26/2009	03/04/2013	32,067.90	30,578.66	1,489.24
12 Sh. Core Laboratories N.V.	09/16/2011	04/15/2013	1,519.70	1,276.86	242.84
33 Sh. Core Laboratories N.V.	09/16/2011	04/16/2013	4,244.78	3,511.35	733.43
24 Sh. Covance Inc.	04/29/2009	02/20/2013	1,638.84	968.34	670.50
11 Sh. Covance Inc.	04/29/2009	02/21/2013	735.52	443.82	291.70
12 Sh. Covance Inc.	04/29/2009	02/21/2013	805.24	484.17	321.07
12 Sh. Covance Inc.	04/29/2009	02/22/2013	801.28	484.17	317.11
9 Sh. Covance Inc.	04/29/2009	02/22/2013	601.13	363.13	238.00
39 Sh. Covance Inc.	04/29/2009	02/25/2013	2,601.51	1,573.54	1,027.97
10 Sh. Covance Inc.	04/29/2009	02/25/2013	669.73	403.47	266.26
25 Sh. Covance Inc.	04/29/2009	02/26/2013	1,641.27	1,008.68	632.59
7 Sh. Covance Inc.	04/29/2009	02/27/2013	463.74	282.43	181.31
8 Sh. Covance Inc.	04/29/2009	02/28/2013	534.47	322.78	211.69
50 Sh. Covance Inc.	04/29/2009	03/01/2013	3,327.81	2,017.37	1,310.44
108 Sh. Covance Inc.	04/29/2009	03/01/2013	7,161.07	4,357.51	2,803.56
18 Sh. Covance Inc.	04/29/2009	03/04/2013	1,202.86	726.25	476.61
15 Sh. Covance Inc.	04/29/2009	03/04/2013	1,002.77	605.21	397.56

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Dillon Fund/ (10198/INV.1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
19 Sh. Covance Inc.	04/29/2009	03/05/2013	1,282.35	766.60	515.75
15 Sh. Covance Inc.	04/29/2009	03/05/2013	1,013.37	605.21	408.16
38 Sh. Covance Inc	04/29/2009	03/06/2013	2,575.79	1,533.20	1,042.59
17 Sh. Covance Inc.	04/29/2009	03/06/2013	1,144.99	685.90	459.09
20 Sh. Covance Inc.	04/29/2009	07/12/2013	1,584.01	806.95	777.06
27 Sh. Covance Inc	04/29/2009	07/15/2013	2,144.22	1,089.38	1,054.84
11 Sh. Covance Inc	04/29/2009	07/16/2013	874.58	443.82	430.76
18 Sh. Covance Inc.	04/29/2009	07/17/2013	1,419.09	726.25	692.84
4000 Sh. Enterprise 5.20% 09/01/20	09/14/2011	01/31/2013	4,675.56	4,349.68	325.88
9000 Sh. Enterprise 5.20% 09/01/20	09/20/2011	01/31/2013	10,520.01	9,852.69	667.32
15000 Sh. Enterprise 5.20% 09/01/20	08/30/2011	02/05/2013	17,488.35	16,162.45	1,325.90
2000 Sh. Enterprise 5.20% 09/01/20	09/14/2011	02/05/2013	2,331.78	2,174.64	157.14
159 Sh. Express Scripts, Inc.	03/02/2011	04/19/2013	8,799.72	9,002.04	-202.32
166 Sh. Express Scripts, Inc.	03/02/2011	07/09/2013	10,617.74	9,398.36	1,219.38
57 Sh. Express Scripts, Inc.	03/02/2011	07/09/2013	3,645.85	3,220.08	425.77
45000 Sh. Fannie Mae 4% 10/25/25	08/19/2011	07/15/2013	47,917.97	48,395.27	-477.30
1649.47 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	01/01/2013	1,649.47	1,708.33	-58.86
2409.84 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	02/01/2013	2,409.84	2,495.70	-85.86
984.72 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	03/01/2013	984.72	1,019.76	-35.04
1035.15 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	04/01/2013	1,035.15	1,071.91	-36.76
3439.3 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	05/01/2013	3,439.30	3,561.25	-121.95
3400.94 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	06/01/2013	3,400.94	3,521.34	-120.40
576.51 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	07/01/2013	576.51	596.89	-20.38
2959.61 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	08/01/2013	2,959.61	3,064.04	-104.43
88.54 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	09/01/2013	88.54	91.66	-3.12
517.78 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	10/01/2013	517.78	535.98	-18.20
93.64 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	11/01/2013	93.64	96.92	-3.28
664.1 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	12/01/2013	664.10	687.38	-23.28
44625.66 Sh. FGLMC 5.00% 07/01/2039	02/22/2010	12/20/2013	48,363.06	46,187.31	2,175.75
65000 Sh. FHLB 3 125% 12/13/2013	12/30/2009	12/13/2013	65,000.00	65,000.00	0.00
2107.1 Sh. FN 3.605% 10/01/39	10/01/2010	01/01/2013	2,107.10	2,198.54	-91.44
88.13 Sh. FN 3.605% 10/01/39	10/01/2010	02/01/2013	88.13	91.95	-3.82
89.62 Sh. FN 3.605% 10/01/39	10/01/2010	03/01/2013	89.62	93.50	-3.88
2672.39 Sh. FN 3.605% 10/01/39	10/01/2010	04/01/2013	2,672.39	2,787.67	-115.28
2067.59 Sh. FN 3.605% 10/01/39	10/01/2010	05/01/2013	2,067.59	2,156.60	-89.01
1117.33 Sh. FN 3.605% 10/01/39	10/01/2010	06/01/2013	1,117.33	1,165.33	-48.00
2162.41 Sh. FN 3.605% 10/01/39	10/01/2010	07/01/2013	2,162.41	2,255.12	-92.71

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
1488.48 Sh. FN 3.605% 10/01/39	10/01/2010	08/01/2013	1,488.48	1,552.16	-63.68
1782.76 Sh. FN 3.605% 10/01/39	10/01/2010	09/01/2013	1,782.76	1,858.87	-76.11
63.37 Sh. FN 3.605% 10/01/39	10/01/2010	10/01/2013	63.37	66.07	-2.70
275.89 Sh. FN 3.605% 10/01/39	10/01/2010	11/01/2013	275.89	287.62	-11.73
23126.96 Sh. FN 3.605% 10/01/39	10/01/2010	11/07/2013	24,283.31	24,108.48	174.83
3166.49 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	01/01/2013	3,166.49	3,243.50	-77.01
2822.47 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	02/01/2013	2,822.47	2,890.76	-68.29
2211.79 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	03/01/2013	2,211.79	2,265.05	-53.26
2179 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	04/01/2013	2,179.00	2,231.18	-52.18
1743.7 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	05/01/2013	1,743.70	1,785.24	-41.54
2391.71 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	06/01/2013	2,391.71	2,448.40	-56.69
1975.61 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	07/01/2013	1,975.61	2,022.19	-46.58
1715.46 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	08/01/2013	1,715.46	1,755.69	-40.23
1190.9 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	09/01/2013	1,190.90	1,218.68	-27.78
1023.65 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	10/01/2013	1,023.65	1,047.41	-23.76
888.36 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	11/01/2013	888.36	908.87	-20.51
969.73 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	12/01/2013	969.73	998.49	-28.76
78694.66 Sh. FN Pool #AJ5336 3% 11/01/26	11/10/2011	12/17/2013	80,649.73	80,494.89	154.84
18 Sh. Fossil Group, Inc.	08/23/2011	08/06/2013	2,272.65	1,547.15	725.50
3 Sh. Fossil Group, Inc	08/24/2011	08/06/2013	378.78	271.59	107.19
75 Sh. Fossil Group, Inc.	08/24/2011	08/06/2013	9,469.40	6,700.97	2,768.43
39 Sh. Fossil Group, Inc.	08/23/2011	08/07/2013	4,764.78	3,352.15	1,412.63
28 Sh. Fossil Group, Inc.	08/23/2011	08/08/2013	3,415.06	2,402.19	1,012.87
9 Sh. Fossil Group, Inc.	08/23/2011	08/08/2013	1,097.70	773.57	324.13
146 Sh. Fossil, Inc.	08/24/2011	01/03/2013	14,001.58	13,217.42	784.16
70000 Sh. Freddie Mac 3.5% 02/15/26	08/29/2011	07/15/2013	72,964.06	72,366.94	597.12
65000 Sh. Freddie Mac 4.00% 09/15/2024	09/14/2011	07/15/2013	68,930.47	69,939.41	-1,008.94
4000 Sh. GE Electric 5.5% 01/08/20	02/17/2012	06/13/2013	4,611.60	4,424.15	187.45
9000 Sh. GE Electric 5.5% 01/08/20	02/17/2012	06/13/2013	10,376.10	9,952.13	423.97
1000 Sh. GE Electric 5.5% 01/08/20	02/23/2012	06/13/2013	1,152.90	1,112.21	40.69
3000 Sh. GE Electric 5.5% 01/08/20	02/17/2012	06/13/2013	3,458.70	3,317.81	140.89
13000 Sh. GE Electric 5.5% 01/08/20	02/23/2012	06/13/2013	14,987.70	14,404.67	583.03
29000 Sh. Goldman Nts FLOAT% 02/07/14	02/02/2011	08/22/2013	29,094.91	29,000.00	94.91
6000 Sh. Goldman Nts FLOAT% 02/07/14	02/02/2011	08/22/2013	6,019.64	6,000.00	19.64
13 Sh. Google Inc - Class A	05/24/2010	03/04/2013	10,575.74	6,283.63	4,292.11
9 Sh. Google Inc - Class A	07/21/2010	03/04/2013	7,321.67	4,360.57	2,961.10
13 Sh. Google Inc - Class A	05/24/2010	04/30/2013	10,705.34	6,283.62	4,421.72

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
18 Sh. Google Inc - Class A	02/12/2009	05/03/2013	15,211.31	6,351.14	8,860.17
8 Sh. Google Inc - Class A	05/24/2010	05/03/2013	6,760.58	3,866.85	2,893.73
25000 Sh. GTE Corp 6.84% 04/15/18	02/18/2010	08/16/2013	29,589.25	26,535.06	3,054.19
25000 Sh. ICI Wilmington Com Guar, 5.625	03/05/2010	05/08/2013	25,622.75	25,279.98	342.77
9 Sh. Idexx Laboratories Inc.	03/17/2009	11/13/2013	950.67	292.99	657.68
32 Sh. Idexx Laboratories Inc.	03/17/2009	11/14/2013	3,417.40	1,041.76	2,375.64
24 Sh. Idexx Laboratories Inc.	03/17/2009	11/14/2013	2,563.05	772.23	1,790.82
119 Sh. Idexx Laboratories Inc.	03/17/2009	11/15/2013	12,753.12	3,828.97	8,924.15
26 Sh. Idexx Laboratories Inc.	03/17/2009	11/18/2013	2,768.35	836.58	1,931.77
27 Sh. Idexx Laboratories Inc.	10/24/2008	11/20/2013	2,892.20	865.48	2,026.72
26 Sh. Idexx Laboratories Inc.	03/17/2009	11/20/2013	2,785.09	836.58	1,948.51
52 Sh. Idexx Laboratories Inc.	10/24/2008	11/21/2013	5,569.42	1,666.86	3,902.56
80 Sh. Idexx Laboratories Inc.	10/24/2008	11/22/2013	8,489.71	2,564.39	5,925.32
17 Sh. Idexx Laboratories Inc.	10/24/2008	11/25/2013	1,799.86	544.93	1,254.93
28 Sh. Idexx Laboratories Inc.	10/24/2008	11/26/2013	2,932.80	897.54	2,035.26
12 Sh. Idexx Laboratories Inc.	10/24/2008	11/27/2013	1,255.49	384.66	870.83
182 Sh. Idexx Laboratories Inc.	10/24/2008	12/04/2013	19,033.37	5,833.99	13,199.38
13 Sh. Idexx Laboratories Inc.	10/24/2008	12/04/2013	1,366.41	416.71	949.70
20 Sh. Idexx Laboratories Inc.	10/24/2008	12/05/2013	2,081.52	641.10	1,440.42
9 Sh. Idexx Laboratories Inc.	10/24/2008	12/06/2013	937.29	288.50	648.79
29 Sh. Idexx Laboratories Inc.	03/17/2009	12/06/2013	3,020.14	926.41	2,093.73
22 Sh. Idexx Laboratories Inc.	02/27/2009	12/09/2013	2,288.71	672.45	1,616.26
1 Sh. Idexx Laboratories Inc.	03/17/2009	12/09/2013	104.03	31.95	72.08
34 Sh. Idexx Laboratories Inc.	02/27/2009	12/10/2013	3,524.57	1,039.24	2,485.33
14 Sh. Idexx Laboratories Inc.	02/27/2009	12/11/2013	1,441.91	427.92	1,013.99
53 Sh. Idexx Laboratories Inc.	02/27/2009	12/12/2013	5,405.15	1,620.00	3,785.15
37 Sh. Idexx Laboratories Inc.	02/27/2009	12/13/2013	3,785.63	1,130.94	2,654.69
94 Sh. Idexx Laboratories Inc.	02/27/2009	12/16/2013	9,726.95	2,873.21	6,853.74
54 Sh. Idexx Laboratories Inc.	02/27/2009	12/16/2013	5,595.08	1,650.56	3,944.52
222 Sh. Idexx Laboratories Inc.	02/27/2009	12/17/2013	23,005.48	6,785.66	16,219.82
30000 Sh. IL Chicago Taxab 7.781% 1/1/35	02/29/2012	06/28/2013	35,962.50	38,561.55	-2,599.05
30000 Sh. JPM Chase 6.3% Due 04/23/19	05/15/2012	08/22/2013	34,618.80	34,126.20	492.60
25000 Sh. Markel Corp 5.35% 06/01/2021	07/23/2012	11/15/2013	27,528.75	26,905.27	623.48
6 Sh. Mastercard Inc - Class A	09/25/2008	08/21/2013	3,729.80	1,178.83	2,550.97
35 Sh. Mastercard Inc - Class A	09/25/2008	08/22/2013	21,697.39	6,876.51	14,820.88
1 Sh. Mastercard Inc - Class A	09/25/2008	08/26/2013	622.99	196.47	426.52
35 Sh. Mastercard Inc - Class A	09/29/2008	08/26/2013	21,804.70	5,899.02	15,905.68

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**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
32 Sh. Mastercard Inc - Class A	09/29/2008	08/26/2013	19,821.39	5,393.40	14,427.99
18 Sh. Mastercard Inc - Class A	09/29/2008	08/27/2013	10,952.56	3,033.78	7,918.78
20 Sh. Mastercard Inc - Class A	11/10/2008	08/27/2013	12,169.51	2,890.14	9,279.37
47 Sh. Mastercard Inc - Class A	10/28/2008	08/28/2013	28,681.27	6,399.57	22,281.70
25 Sh. Mastercard Inc - Class A	11/10/2008	08/28/2013	15,255.99	3,612.67	11,643.32
28 Sh. Mastercard Inc - Class A	10/28/2008	08/29/2013	17,208.58	3,812.51	13,396.07
50 Sh. Mastercard Inc - Class A	01/16/2009	08/29/2013	30,729.60	6,202.41	24,527.19
44 Sh. Mastercard Inc - Class A	01/16/2009	08/30/2013	26,742.15	5,458.12	21,284.03
84 Sh. Mead Johnson Nutrition Company	01/19/2012	05/07/2013	6,728.63	6,160.30	568.33
19 Sh. NetApp, Inc.	08/03/2011	08/20/2013	790.73	853.27	-62.54
507 Sh. NetApp, Inc.	04/11/2012	08/20/2013	21,100.05	20,746.18	353.87
8 Sh NetApp, Inc.	04/11/2012	08/21/2013	333.18	327.36	5.82
2000 Sh. Oneok Inc 4.25% 02/22/2021	01/24/2012	07/01/2013	1,959.42	2,011.26	-51.84
6000 Sh. Oneok Inc 4.25% 02/22/2021	01/25/2012	07/01/2013	5,878.26	6,050.67	-172.41
10000 Sh. Oneok Inc. 4.25% 02/22/2021	01/25/2012	07/01/2013	9,797.10	10,087.93	-290.83
12000 Sh. Oneok Inc. 4.25% 02/22/2021	01/24/2012	07/01/2013	11,763.12	12,067.56	-304.44
25000 Sh. Potash Corp 5.25% 05/15/14	07/17/2009	10/25/2013	25,630.00	25,141.27	488.73
35000 Sh. SC St Pub Float% 06/02/14	06/10/2011	06/21/2013	34,956.25	35,000.00	-43.75
236 Sh. Schwab (Charles) Corp.	04/17/2008	05/13/2013	4,282.60	4,704.52	-421.92
195 Sh. Schwab (Charles) Corp.	07/01/2008	05/13/2013	3,538.58	4,047.36	-508.78
205 Sh. Schwab (Charles) Corp.	04/17/2008	05/14/2013	3,801.33	4,086.55	-285.22
133 Sh. Schwab (Charles) Corp.	04/17/2008	05/16/2013	2,513.55	2,651.28	-137.73
98 Sh. Schwab (Charles) Corp.	04/17/2008	05/17/2013	1,890.36	1,953.57	-63.21
78 Sh. Schwab (Charles) Corp	04/17/2008	06/04/2013	1,542.32	1,554.88	-12.56
155 Sh. Schwab (Charles) Corp.	04/05/2011	06/04/2013	3,064.86	2,891.34	173.52
134 Sh. Schwab (Charles) Corp	04/05/2011	06/05/2013	2,553.05	2,499.61	53.44
379 Sh. Schwab (Charles) Corp.	04/05/2011	06/06/2013	7,337.87	7,069.79	268.08
112 Sh Schwab (Charles) Corp.	04/05/2011	06/07/2013	2,216.85	2,089.22	127.63
397 Sh. Schwab (Charles) Corp.	03/02/2010	06/27/2013	8,327.52	7,258.91	1,068.61
505 Sh. Schwab (Charles) Corp.	04/05/2011	06/27/2013	10,592.95	9,420.17	1,172.78
30000 Sh. Spectra Energy 6.75% 7/15/18	09/26/2011	05/03/2013	36,058.80	33,313.07	2,745.73
10000 Sh. Starbucks Corp 6.25% 08/15/17	02/19/2010	10/11/2013	11,661.20	10,390.95	1,270.25
15000 Sh. Starbucks Corp 6.25% 08/15/17	02/19/2010	10/17/2013	17,525.40	15,584.74	1,940.66
24 Sh. The Estee Lauder Cos Inc Cl A	03/15/2012	04/15/2013	1,618.04	1,520.09	97.95
174 Sh. The Estee Lauder Cos Inc Cl A	03/16/2012	05/02/2013	12,201.50	10,998.78	1,202.72
25000 Sh. US Treasury N/B, 4.25%	11/05/2010	04/11/2013	27,315.43	26,892.27	423.16
35000 Sh. Verizon Comm Float% 03/28/14	03/23/2011	09/13/2013	35,063.35	35,000.00	63.35

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Dillon Fund/ (10198/INV.1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Regular Gain/Loss Totals:					570,587.84
Account Totals:			2,393,282.68	1,822,694.84	570,587.84

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Dillon Fund/ (10198/INV.5)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
348 Sh. Abbott Laboratories	12/28/2012	02/25/2013	12,015.30	10,833.60	1,181.70
63 Sh. Best Buy Co., Inc.	02/20/2013	10/16/2013	2,630.81	1,072.06	1,558.75
197 Sh. Best Buy Co., Inc.	05/30/2013	10/16/2013	8,226.50	5,499.91	2,726.59
113 Sh. Best Buy Co., Inc.	05/31/2013	10/16/2013	4,718.75	3,133.98	1,584.77
34 Sh. Best Buy Co., Inc.	10/03/2013	10/16/2013	1,419.80	1,275.21	144.59
615 Sh. CenturyLink Inc	12/28/2012	02/14/2013	20,538.13	23,839.19	-3,301.06
8 Sh. CenturyLink Inc.	12/28/2012	02/15/2013	263.85	310.10	-46.25
181 Sh. Cincinnati Financial Corp.	12/28/2012	02/21/2013	8,047.12	7,041.52	1,005.60
113 Sh. Cincinnati Financial Corp.	12/28/2012	04/11/2013	5,484.26	4,396.08	1,088.18
123 Sh. Cincinnati Financial Corp.	12/28/2012	10/22/2013	6,160.07	4,785.12	1,374.95
18 Sh. Cincinnati Financial Corp.	10/03/2013	10/22/2013	901.47	847.56	53.91
53 Sh. Coach, Inc.	12/10/2012	06/11/2013	3,107.13	2,982.16	124.97
81 Sh. Coach, Inc.	12/26/2012	06/11/2013	4,748.63	4,578.93	169.70
20 Sh. Coach, Inc.	12/10/2012	07/31/2013	1,059.52	1,125.35	-65.83
81 Sh. Coach, Inc.	12/26/2012	07/31/2013	4,291.06	4,432.73	-141.67
72 Sh. Coach, Inc.	12/28/2012	07/31/2013	3,814.28	3,911.76	-97.48
26 Sh. Coach, Inc.	11/08/2012	08/02/2013	1,391.94	1,412.44	-20.50
156 Sh. Coach, Inc.	12/28/2012	08/02/2013	8,351.62	8,475.48	-123.86
132 Sh. Coach, Inc.	11/08/2012	09/04/2013	7,085.42	7,170.85	-85.43
53 Sh. Coach, Inc.	01/23/2013	09/04/2013	2,844.90	2,704.59	140.31
118 Sh. Coca Cola Company	12/28/2012	03/27/2013	4,762.74	4,282.81	479.93
164 Sh. Coca Cola Company	12/28/2012	04/03/2013	6,587.25	5,952.38	634.87
402 Sh. Dupont, E.I. de Nemours & Co.	12/28/2012	09/04/2013	22,941.94	18,072.03	4,869.91
79 Sh. GameStop Corporation - CI A	12/28/2012	05/06/2013	2,934.56	1,943.03	991.53
235 Sh. GameStop Corporation - CI A	12/28/2012	05/21/2013	8,835.05	5,779.90	3,055.15
3 Sh. GameStop Corporation - CI A	12/28/2012	06/10/2013	110.90	73.79	37.11
208 Sh. GameStop Corporation - CI A	12/28/2012	06/11/2013	7,689.74	5,115.82	2,573.92
227 Sh. GameStop Corporation - CI A	12/28/2012	06/21/2013	9,249.97	5,583.13	3,666.84
111 Sh. Kraft Foods Group Inc.	02/25/2013	05/31/2013	6,139.17	5,233.76	905.41
55 Sh. Kraft Foods Group Inc.	02/25/2013	06/04/2013	3,037.82	2,593.30	444.52
58.9991 Sh. Kraft Foods Group Inc.	10/02/2012	07/24/2013	3,322.65	2,687.24	635.41
109 Sh. Kraft Foods Group Inc	10/26/2012	07/24/2013	6,138.56	4,962.76	1,175.80
67.0009 Sh. Kraft Foods Group Inc.	12/28/2012	07/24/2013	3,773.29	2,973.50	799.79
17 Sh. Kraft Foods Group Inc.	02/25/2013	07/24/2013	957.39	801.57	155.82
78 Sh. McDonalds Corp.	12/28/2012	09/19/2013	7,617.29	6,890.29	727.00
288 Sh. Merck & Co. Inc.	12/28/2012	10/01/2013	13,996.72	11,786.46	2,210.26
156 Sh. Merck & Co. Inc.	12/28/2012	10/08/2013	7,458.50	6,384.33	1,074.17

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Dillon Fund/ (10198/INV.5)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
69 Sh. Microchip Technology Inc.	11/02/2012	07/15/2013	2,716.30	2,143.04	573.26
636 Sh. Microchip Technology Inc.	12/28/2012	07/15/2013	25,037.16	20,170.04	4,867.12
203 Sh. Microchip Technology Inc.	11/02/2012	07/16/2013	8,010.12	6,304.87	1,705.25
664 Sh. Mondelez International Inc.	12/28/2012	10/30/2013	22,419.23	16,769.39	5,649.84
22 Sh. Mondelez International Inc.	10/03/2013	10/30/2013	742.81	674.28	68.53
38 Sh. Occidental Petroleum Corp.	05/14/2012	02/22/2013	3,173.85	3,117.11	56.74
27 Sh. Occidental Petroleum Corp.	06/01/2012	02/22/2013	2,255.11	2,079.81	175.30
40 Sh. Occidental Petroleum Corp.	06/25/2012	02/22/2013	3,340.90	3,100.72	240.18
47 Sh. Occidental Petroleum Corp.	09/26/2012	02/22/2013	3,925.56	3,996.12	-70.56
61 Sh. Occidental Petroleum Corp.	11/05/2012	02/22/2013	5,094.87	4,761.98	332.89
38 Sh. Occidental Petroleum Corp.	11/08/2012	02/22/2013	3,173.85	2,922.47	251.38
91 Sh. Occidental Petroleum Corp.	02/14/2013	02/22/2013	7,600.55	7,925.15	-324.60
136 Sh. Pepsico, Inc	12/28/2012	03/22/2013	10,682.70	9,311.92	1,370.78
64 Sh. Pepsico, Inc	12/28/2012	04/03/2013	5,048.12	4,382.08	666.04
71 Sh. Pepsico, Inc	12/28/2012	07/18/2013	6,070.18	4,861.37	1,208.81
4 Sh. Pepsico, Inc	10/03/2013	10/30/2013	339.24	319.12	20.12
193 Sh. Plum Creek Timber Company, Inc	12/28/2012	02/21/2013	9,141.93	8,532.63	609.30
90 Sh. Tiffany & Co.	12/31/2012	03/04/2013	6,307.92	5,095.80	1,212.12
2 Sh. Tiffany & Co.	06/27/2012	04/12/2013	145.28	99.90	45.38
97 Sh. Tiffany & Co.	12/31/2012	04/12/2013	7,046.01	5,492.14	1,553.87
73 Sh. Time Warner Cable	12/28/2012	01/30/2013	7,373.29	7,002.21	371.08
76 Sh. Time Warner Cable	12/28/2012	06/11/2013	7,294.79	7,289.97	4.82
85 Sh. Time Warner Cable	12/28/2012	06/19/2013	8,794.72	8,153.26	641.46
56 Sh. Time Warner Cable	12/28/2012	06/27/2013	6,187.97	5,371.56	816.41
55 Sh. Time Warner Cable	12/28/2012	06/28/2013	6,180.42	5,275.64	904.78
4 Sh. Time Warner Cable	12/28/2012	07/03/2013	447.74	383.68	64.06
24 Sh. Total SA - Spons ADR	10/03/2013	10/16/2013	1,438.10	1,388.56	49.54
Regular Gain/Loss Totals:					54,773.28
Account Totals:			392,642.82	337,869.54	54,773.28

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Dillon Fund/ (10198/INV.5)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
52 Sh. Abbott Laboratories	07/21/2011	02/25/2013	1,795.39	1,318.58	476.81
544 Sh. Abbott Laboratories	07/21/2011	02/27/2013	18,681.57	13,794.34	4,887.23
135 Sh. CenturyLink Inc.	07/21/2011	02/15/2013	4,452.42	5,133.38	-680.96
83 Sh. CenturyLink Inc.	07/21/2011	02/19/2013	2,778.03	3,156.07	-378.04
163 Sh. CenturyLink Inc.	07/21/2011	02/19/2013	5,700.34	6,198.08	-497.74
94 Sh. CenturyLink Inc.	07/21/2011	02/20/2013	3,240.12	3,574.35	-334.23
288 Sh. CenturyLink Inc.	07/21/2011	02/27/2013	9,930.53	10,951.20	-1,020.67
132 Sh. CenturyLink Inc.	07/21/2011	03/28/2013	4,601.33	5,019.30	-417.97
123 Sh. CenturyLink Inc.	08/08/2011	03/28/2013	4,287.60	4,019.74	267.86
37 Sh. CenturyLink Inc	01/05/2012	03/28/2013	1,289.76	1,347.14	-57.38
291 Sh. Consolidated Edison	07/21/2011	04/02/2013	17,664.96	15,578.68	2,086.28
149 Sh. Dupont, E.I. de Nemours & Co.	07/21/2011	04/18/2013	7,215.07	8,133.17	-918.10
329 Sh. Dupont, E.I. de Nemours & Co.	07/21/2011	04/23/2013	17,000.62	17,958.46	-957.84
131 Sh. Dupont, E I. de Nemours & Co.	07/21/2011	09/04/2013	7,476.11	7,150.64	325.47
77 Sh. Dupont, E.I. de Nemours & Co.	07/25/2012	09/04/2013	4,394.35	3,720.17	674.18
327 Sh. GameStop Corporation - Cl A	02/08/2012	05/06/2013	12,146.86	8,053.16	4,093.70
125 Sh. GameStop Corporation - Cl A	02/09/2012	06/21/2013	5,093.60	3,035.34	2,058.26
35 Sh. GameStop Corporation - Cl A	02/09/2012	07/29/2013	1,574.92	849.89	725.03
155 Sh. GameStop Corporation - Cl A	02/23/2012	07/29/2013	6,974.66	3,621.76	3,352.90
39 Sh. McDonalds Corp.	07/10/2012	09/19/2013	3,808.65	3,522.06	286.59
506 Sh. Microchip Technology Inc.	05/09/2012	07/16/2013	19,966.11	15,340.81	4,625.30
76 Sh. Microchip Technology Inc.	05/14/2012	07/16/2013	2,998.86	2,270.02	728.84
84 Sh. Microchip Technology Inc.	05/23/2012	07/16/2013	3,314.53	2,478.50	836.03
154 Sh. Microchip Technology Inc.	06/04/2012	07/16/2013	6,076.64	4,460.06	1,616.58
289 Sh. Mondelez International Inc.	09/12/2012	10/30/2013	9,757.77	7,493.08	2,264.69
189 Sh. PACCAR Inc.	03/22/2012	05/16/2013	10,032.38	8,656.01	1,376.37
6 Sh. Pepsico, Inc	07/21/2011	07/18/2013	512.97	401.37	111.60
321 Sh. Pepsico, Inc	07/21/2011	10/30/2013	27,223.76	21,473.30	5,750.46
78 Sh. Pepsico, Inc	07/21/2011	10/30/2013	6,615.12	5,064.93	1,550.19
61 Sh. Pepsico, Inc	10/19/2011	10/30/2013	5,173.36	3,791.55	1,381.81
161 Sh. Public Storage 6 875% Pfd	07/21/2011	07/08/2013	4,162.08	4,423.48	-261.40
99 Sh. Tiffany & Co.	06/27/2012	07/01/2013	7,237.04	4,944.85	2,292.19
87 Sh. Tiffany & Co.	06/27/2012	07/02/2013	6,348.44	4,345.47	2,002.97
130 Sh. Tiffany & Co.	06/27/2012	07/12/2013	10,009.75	6,493.24	3,516.51
34 Sh. Time Warner Cable	07/21/2011	07/03/2013	3,805.76	2,626.33	1,179.43
49 Sh. Time Warner Cable	05/04/2012	07/03/2013	5,484.78	3,921.47	1,563.31
57 Sh. Time Warner Cable	07/21/2011	07/09/2013	6,496.22	4,402.97	2,093.25

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Dillon Fund/ (10198/INV.5)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
31 Sh. Time Warner Cable	07/21/2011	07/19/2013	3,688.00	2,394.60	1,293.40
34 Sh. Time Warner Cable	07/21/2011	08/01/2013	4,023.14	2,626.33	1,396.81
54 Sh. Time Warner Cable	07/21/2011	08/02/2013	6,194.14	4,171.23	2,022.91
44 Sh. Time Warner Cable	07/21/2011	10/30/2013	5,173.63	3,398.78	1,774.85
150 Sh. Time Warner Cable	07/21/2011	11/04/2013	18,245.37	11,586.75	6,658.62
180 Sh. Total SA - Spons ADR	07/21/2011	10/16/2013	10,785.73	10,059.30	726.43
135 Sh. Total SA - Spons ADR	07/21/2011	10/17/2013	8,144.08	7,544.47	599.61
1550 Sh. Windstream Corp	07/21/2011	02/14/2013	13,943.64	19,553.25	-5,609.61
Regular Gain/Loss Totals:					55,462.53
Merger Gain/Loss					
Plum Creek Timber Company, Inc			0.00	0.00	-2,642.86
Plum Creek Timber Company, Inc			0.00	0.00	2,642.86
Public Storage 5.9% Pfd			0.00	0.00	-2.46
Public Storage 5.9% Pfd			0.00	0.00	2.46
Public Storage 6.875% Pfd			0.00	0.00	-1.51
Public Storage 6.875% Pfd			0.00	0.00	1.51
Merger Gain/Loss Totals:					0.00
Account Totals:			345,520.19	290,057.66	55,462.53

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The Dillon Fund/ (8967/1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
161 Sh. Advance Auto Parts, Inc.	08/29/2012	04/16/2013	12,916.42	11,592.87	1,323.55
131 Sh. Advance Auto Parts, Inc.	08/29/2012	04/19/2013	10,508.23	9,432.71	1,075.52
8 Sh. Advance Auto Parts, Inc.	08/29/2012	04/22/2013	632.08	576.04	56.04
50 Sh. Aflac, Inc.	04/26/2012	01/15/2013	2,607.21	2,246.46	360.75
50 Sh. Aflac, Inc.	04/27/2012	01/15/2013	2,607.21	2,246.14	361.07
350 Sh. Aflac, Inc.	08/21/2012	01/15/2013	18,250.48	16,348.57	1,901.91
300 Sh. Aflac, Inc.	04/27/2012	01/16/2013	15,649.65	13,476.84	2,172.81
10 Sh. Aflac, Inc.	04/27/2012	01/17/2013	513.90	449.23	64.67
219 Sh. Arcos Dorados Holdings, Inc.	01/07/2013	06/11/2013	2,892.93	3,058.10	-165.17
111 Sh. Arcos Dorados Holdings, Inc.	01/07/2013	10/24/2013	1,344.19	1,549.99	-205.80
27 Sh. Arcos Dorados Holdings, Inc.	01/09/2013	10/24/2013	326.96	371.56	-44.60
89 Sh. Baker Hughes Inc. Com	07/12/2013	10/24/2013	5,016.83	4,377.91	638.92
13 Sh. Baker Hughes Inc. Com	07/15/2013	10/24/2013	732.80	637.65	95.15
109 Sh. Capital One Financial Corp.	03/13/2013	06/11/2013	6,744.26	5,984.99	759.27
69 Sh. Capital One Financial Corp.	03/13/2013	10/24/2013	4,879.59	3,788.67	1,090.92
150 Sh. China Mobile (Hong Kong) Limit	08/21/2012	06/11/2013	7,584.22	7,995.63	-411.41
197 Sh. China Mobile (Hong Kong) Limit	06/17/2013	10/24/2013	10,163.05	9,887.19	275.86
115 Sh. Coach, Inc.	08/08/2013	10/24/2013	5,577.40	6,236.14	-658.74
30 Sh. Copa Holdings SA Cl A	07/22/2013	10/24/2013	4,616.91	4,296.08	320.83
208 Sh. Delphi Automotive PLC	11/02/2012	06/11/2013	10,361.33	6,965.17	3,396.16
133 Sh. Delphi Automotive PLC	11/02/2012	10/24/2013	7,721.84	4,453.69	3,268.15
384 Sh. DNB ASA	05/07/2013	06/12/2013	6,019.33	6,390.30	-370.97
237 Sh. DNB ASA	05/07/2013	10/24/2013	4,166.33	3,944.02	222.31
88 Sh. Dover Corp.	11/19/2012	06/11/2013	6,876.55	5,511.47	1,365.08
55 Sh. Dover Corp.	11/19/2012	10/24/2013	4,985.11	3,444.66	1,540.45
87 Sh. Expedia, Inc	07/18/2013	10/24/2013	4,231.60	5,728.08	-1,496.48
122 Sh. FedEx Corporation	09/21/2012	06/11/2013	11,910.65	10,309.04	1,601.61
42 Sh. Goldman Sachs Group	10/16/2012	06/11/2013	6,880.11	5,181.04	1,699.07
19 Sh. Google Inc - Class A	10/10/2013	10/24/2013	19,604.42	16,380.70	3,223.72
18 Sh. Google Inc - Class A	10/10/2013	10/28/2013	18,320.55	15,518.55	2,802.00
133 Sh. Hyundai Motor Co - Reg S GDR	06/12/2013	10/24/2013	6,984.57	5,250.25	1,734.32
902 Sh. ING Groep N.V.	12/14/2012	06/12/2013	8,314.49	8,584.00	-269.51
723 Sh. ING Groep N.V.	08/26/2013	10/24/2013	9,365.24	8,360.61	1,004.63
97 Sh. iShares MSCI S Korea Cap ETF	06/11/2013	08/22/2013	5,318.41	5,353.43	-35.02
316 Sh. J.P. Morgan Chase & Co.	08/21/2012	06/11/2013	16,942.04	12,200.76	4,741.28
384 Sh. Liberty Global PLC - A	12/13/2012	06/14/2013	28,077.59	28,934.88	-857.29
0.718 Sh. Liberty Global PLC - A	12/13/2012	07/12/2013	53.58	54.10	-0.52

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The Dillon Fund/ (8967/1)

Schedule D - Attachment Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
287 Sh. Liberty Global, PLC. - Ser C	12/13/2012	06/14/2013	19,725.79	20,253.58	-527.79
0.272 Sh. Liberty Global, PLC. - Ser C	12/13/2012	07/12/2013	18.84	19.20	-0.36
0.125 Sh. Mallinckrodt PLC	06/17/2013	07/17/2013	5.73	5.65	0.08
82 Sh. Mallinckrodt PLC	06/17/2013	10/24/2013	3,556.27	3,703.48	-147.21
156 Sh. Merck & Co. Inc.	10/03/2013	10/24/2013	7,294.43	7,576.23	-281.80
230 Sh. Microsoft Corp.	11/06/2012	06/11/2013	8,011.91	6,859.11	1,152.80
230 Sh. Microsoft Corp.	11/07/2012	06/11/2013	8,011.91	6,835.14	1,176.77
231 Sh. Microsoft Corp.	11/08/2012	10/24/2013	7,796.11	6,755.87	1,040.24
128 Sh. MSCI Inc	10/02/2012	07/10/2013	4,320.85	3,360.35	960.50
20 Sh. MSCI Inc	10/03/2012	07/10/2013	675.13	546.53	128.60
291 Sh. MSCI Inc	10/02/2012	07/15/2013	10,069.38	7,639.54	2,429.84
243 Sh. MSCI Inc	10/02/2012	07/16/2013	8,363.55	6,379.40	1,984.15
316 Sh. MSCI Inc	10/02/2012	07/17/2013	10,902.00	8,295.85	2,606.15
291 Sh. MSCI Inc	10/02/2012	07/18/2013	10,091.76	7,639.54	2,452.22
111 Sh. MSCI Inc	10/02/2012	07/19/2013	3,849.31	2,914.05	935.26
10 Sh. MSCI Inc	10/15/2012	07/19/2013	346.78	257.63	89.15
100 Sh. Murata Manufacturing Co Ltd.	02/06/2013	06/12/2013	7,812.34	6,391.08	1,421.26
100 Sh. Murata Manufacturing Company	02/06/2013	10/24/2013	7,736.04	6,391.07	1,344.97
292 Sh. Ophir Energy Plc - Nil Paid Rt	05/03/2012	03/15/2013	774.79	0.00	774.79
204 Sh. Ophir Energy Plc - Nil Paid Rt	05/04/2012	03/15/2013	541.29	0.00	541.29
180 Sh. Pharmacyclics Inc.	06/18/2012	03/12/2013	16,437.52	7,450.88	8,986.64
190 Sh. Pharmacyclics Inc.	06/19/2012	03/12/2013	17,350.71	8,104.79	9,245.92
845.9 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/05/2012	06/11/2013	371.89	0.00	371.89
586.3 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/06/2012	06/11/2013	257.76	0.00	257.76
888.8 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/12/2012	06/11/2013	390.75	0.00	390.75
1035.1 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/13/2012	06/11/2013	455.06	0.00	455.06
517 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/15/2012	06/11/2013	227.29	0.00	227.29
448.8 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/16/2012	06/11/2013	197.31	0.00	197.31
689.7 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/19/2012	06/11/2013	303.22	0.00	303.22
752.4 Sh. PICC Prop & Cas Rt Exp 6/13/13	11/27/2012	06/11/2013	330.78	0.00	330.78
880 Sh. PICC Prop & Cas Rt Exp 6/13/13	02/04/2013	06/11/2013	386.88	0.00	386.88
660 Sh. PICC Prop & Cas Rt Exp 6/13/13	02/05/2013	06/11/2013	290.16	0.00	290.16
660 Sh. PICC Prop & Cas Rt Exp 6/13/13	02/06/2013	06/11/2013	290.15	0.00	290.15
4000 Sh. PICC Prop & Casualty Co. Ltd.	02/04/2013	10/24/2013	5,836.56	6,177.02	-340.46
18500 Sh. PT Kalbe Farma Tbk	05/21/2013	06/12/2013	2,393.93	2,946.09	-552.16
13000 Sh. PT Kalbe Farma Tbk	05/21/2013	10/24/2013	1,534.98	2,070.23	-535.25
202 Sh. Qualcomm Inc.	04/25/2013	06/11/2013	12,431.87	12,537.82	-105.95

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The Dillon Fund/ (8967/1)

Schedule D - Attachment
Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Short Term					
Regular Gain/Loss					
157 Sh. Qualcomm Inc.	04/25/2013	08/15/2013	10,461.84	9,744.74	717.10
202 Sh. Qualcomm Inc.	04/25/2013	08/19/2013	13,604.48	12,537.81	1,066.67
64 Sh. Reinsurance Group of America	06/11/2013	10/24/2013	4,520.88	4,276.96	243.92
383 Sh. Royal Caribbean Cruises Ltd.	04/18/2013	06/11/2013	12,843.68	12,773.82	69.86
53 Sh. Royal Caribbean Cruises Ltd.	04/16/2013	10/24/2013	2,196.81	1,758.76	438.05
175 Sh. Royal Caribbean Cruises Ltd.	04/18/2013	10/24/2013	7,253.62	5,836.60	1,417.02
0 64 Sh. Royal Dutch Shell PLC-ADR A	09/26/2013	10/08/2013	40.86	40.86	0.00
23 Sh. Royal Dutch Shell PLC-ADR A	09/26/2013	10/24/2013	1,573.40	1,468.44	104.96
0.7142 Sh. Royal Dutch Shell PLC-ADR A	12/23/2013	12/26/2013	47.41	50.15	-2.74
1 Sh. Samsung Elec. - Regs GDR Pfd	08/29/2012	06/12/2013	380.54	321.69	58.85
21 Sh. Samsung Elec. - Regs GDR Pfd	08/20/2013	10/24/2013	9,624.10	8,175.58	1,448.52
15 Sh. Samsung Elec. - Regs GDR Pfd	08/19/2013	11/13/2013	6,845.78	5,827.08	1,018.70
8 Sh. Samsung Elec. - Regs GDR Pfd	08/20/2013	11/13/2013	3,651.08	3,114.51	536.57
21 Sh. Samsung Elec. - Regs GDR Pfd	08/23/2013	11/13/2013	9,584.10	8,160.45	1,423.65
17 Sh. Samsung Elec. - Regs GDR Pfd	08/19/2013	11/15/2013	7,992.01	6,604.02	1,387.99
25 Sh. Samsung Elec. - Regs GDR Pfd	08/27/2013	11/15/2013	11,752.96	9,709.70	2,043.26
611 Sh. Sberbank - Sponsored ADR	03/12/2013	06/12/2013	7,134.40	8,509.15	-1,374.75
279 Sh. Sberbank - Sponsored ADR	03/12/2013	10/24/2013	3,603.19	3,885.52	-282.33
89 Sh. Sberbank - Sponsored ADR	04/10/2013	10/24/2013	1,149.40	1,166.45	-17.05
103 Sh. Seattle Genetics, Inc.	01/22/2013	06/11/2013	3,465.38	3,043.28	422.10
66 Sh. Seattle Genetics, Inc.	01/22/2013	10/24/2013	2,751.49	1,950.06	801.43
98 Sh. St Jude Medical	10/04/2013	10/24/2013	5,507.50	5,553.77	-46.27
226 Sh. Subsea 7 SA	07/17/2013	10/24/2013	4,945.14	4,272.19	672.95
45 Sh. Tiffany & Co.	07/26/2012	06/11/2013	3,459.08	2,509.48	949.60
125 Sh. UnitedHealth Group Inc.	07/18/2012	06/11/2013	7,976.74	7,029.53	947.21
560 Sh. Vodafone Group PLC - SP ADR	03/12/2013	06/11/2013	16,679.30	15,487.30	1,192.00
660 Sh. Vodafone Group PLC - SP ADR	03/12/2013	10/03/2013	23,473.08	18,252.90	5,220.18
118 Sh. Yum! Brands, Inc.	04/19/2013	06/11/2013	8,515.23	7,674.56	840.67
25 Sh. Yum! Brands, Inc.	04/19/2013	10/24/2013	1,634.47	1,625.97	8.50
46 Sh. Yum! Brands, Inc.	04/22/2013	10/24/2013	3,007.42	2,978.50	28.92
Regular Gain/Loss Totals:					92,196.98
Merger Gain/Loss					
Virgin Media Inc			0.00	0.00	22,371.59
Merger Gain/Loss Totals:					22,371.59
Account Totals:			664,764.46	572,567.48	114,568.57

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The Dillon Fund/ (8967/1)

Schedule D - Attachment Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
65000 Sh. 5500 Fund (LP)	12/01/2006	11/01/2013	65,000.00	65,000.00	0.00
67 Sh. Advance Auto Parts, Inc.	11/04/2009	04/22/2013	5,293.64	2,567.82	2,725.82
105 Sh. Advance Auto Parts, Inc.	11/04/2009	04/23/2013	8,439.56	4,024.20	4,415.36
19 Sh. Advance Auto Parts, Inc.	11/03/2009	04/25/2013	1,579.95	727.67	852.28
518 Sh. Advance Auto Parts, Inc.	11/04/2009	04/25/2013	43,074.47	19,852.72	23,221.75
301 Sh. Advance Auto Parts, Inc.	11/03/2009	04/26/2013	24,966.91	11,527.79	13,439.12
500 Sh. Aflac, Inc.	12/06/2011	01/17/2013	25,694.77	22,329.10	3,365.67
229 Sh. Aflac, Inc.	12/06/2011	06/11/2013	12,954.28	10,226.73	2,727.55
452 Sh. Aflac, Inc.	10/12/2011	06/12/2013	25,461.76	18,636.59	6,825.17
116 Sh. Aflac, Inc.	12/06/2011	06/12/2013	6,534.43	5,180.35	1,354.08
105 Sh. Aflac, Inc.	10/12/2011	10/24/2013	6,886.83	4,329.30	2,557.53
7 Sh. Alexion Pharmaceuticals, Inc.	10/15/2009	06/11/2013	652.56	160.12	492.44
33 Sh. Alexion Pharmaceuticals, Inc.	10/15/2009	10/24/2013	3,668.87	754.87	2,914.00
163 Sh. Alexion Pharmaceuticals, Inc.	10/15/2009	11/04/2013	20,081.36	3,728.59	16,352.77
29 Sh. Alexion Pharmaceuticals, Inc.	10/14/2009	11/05/2013	3,502.39	647.87	2,854.52
7 Sh. Alexion Pharmaceuticals, Inc.	10/15/2009	11/05/2013	845.40	160.12	685.28
33 Sh. Anadarko Petroleum Corporation	10/15/2009	06/11/2013	2,835.31	2,187.17	648.14
79 Sh. Anadarko Petroleum Corporation	10/15/2009	10/24/2013	7,286.83	5,235.95	2,050.88
20 Sh. Apache Corporation	06/17/2010	06/11/2013	1,686.87	1,940.72	-253.85
60 Sh. Apache Corporation	06/17/2010	10/24/2013	5,321.30	5,822.17	-500.87
19 Sh. Apache Corporation	06/23/2010	10/24/2013	1,685.08	1,749.56	-64.48
30 Sh. Baker Hughes Inc. Com	06/14/2010	06/11/2013	1,360.33	1,285.42	74.91
3 Sh. Baker Hughes Inc. Com	06/15/2010	06/11/2013	136.03	128.20	7.83
84 Sh. BioMarin Pharmaceutical Inc.	10/08/2008	06/11/2013	4,888.71	2,044.92	2,843.79
54 Sh. BioMarin Pharmaceutical Inc.	10/08/2008	10/24/2013	3,659.51	1,314.59	2,344.92
28 Sh. Boskalis Westminster - CVA	05/14/2007	06/12/2013	1,100.33	966.07	134.26
77 Sh. Boskalis Westminster - CVA	05/14/2007	10/24/2013	3,655.87	2,656.68	999.19
19 Sh. Carefusion Crop.	11/03/2010	06/11/2013	720.28	448.67	271.61
50 Sh. Carefusion Crop.	11/04/2010	06/11/2013	1,895.46	1,218.85	676.61
192 Sh. Carefusion Crop.	11/03/2010	10/24/2013	7,566.58	4,533.96	3,032.62
532 Sh. Centrica plc	05/10/2011	06/12/2013	3,041.67	2,691.60	350.07
1470 Sh. Centrica plc	05/10/2011	10/24/2013	8,488.85	7,437.31	1,051.54
23 Sh. Chevron Corporation	08/31/2005	06/11/2013	2,792.15	1,416.06	1,376.09
60 Sh. Chevron Corporation	08/31/2005	10/24/2013	7,240.07	3,694.07	3,546.00
3000 Sh. China Agri-Industries Holdings	05/05/2010	04/02/2013	1,542.39	3,920.32	-2,377.93
1000 Sh. China Agri-Industries Holdings	05/13/2010	04/02/2013	514.13	1,285.77	-771.64
2000 Sh. China Agri-Industries Holdings	05/14/2010	04/02/2013	1,028.25	2,585.87	-1,557.62

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The Dillon Fund/ (8967/1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
2000 Sh. China Agri-Industries Holdings	05/12/2010	04/03/2013	993.49	2,535.27	-1,541.78
2000 Sh. China Agri-Industries Holdings	05/13/2010	04/03/2013	993.48	2,571.53	-1,578.05
1000 Sh. China Agri-Industries Holdings	11/24/2010	04/03/2013	496.74	1,258.83	-762.09
1000 Sh. China Agri-Industries Holdings	05/17/2010	04/11/2013	495.25	1,256.69	-761.44
5000 Sh. China Agri-Industries Holdings	11/24/2010	04/11/2013	2,476.27	6,294.16	-3,817.89
5000 Sh. China Agri-Industries Holdings	05/06/2010	04/12/2013	2,422.52	6,281.26	-3,858.74
1000 Sh. China Agri-Industries Holdings	05/17/2010	04/12/2013	484.50	1,256.68	-772.18
3000 Sh. China Agri-Industries Holdings	05/06/2010	04/15/2013	1,418.12	3,768.76	-2,350.64
1000 Sh. China Agri-Industries Holdings	05/19/2010	04/17/2013	467.61	1,242.20	-774.59
2000 Sh. China Agri-Industries Holdings	11/26/2010	04/17/2013	935.22	2,431.37	-1,496.15
1000 Sh. China Agri-Industries Holdings	11/29/2010	04/17/2013	467.61	1,224.74	-757.13
4000 Sh. China Agri-Industries Holdings	11/26/2010	04/18/2013	1,825.46	4,862.75	-3,037.29
1000 Sh. China Agri-Industries Holdings	07/05/2011	04/18/2013	456.37	1,090.94	-634.57
91 Sh. China Mobile (Hong Kong) Limit	12/20/2011	06/11/2013	4,601.10	4,304.56	296.54
148 Sh. Comcast Corporation - CL A	03/16/2009	06/11/2013	5,939.40	1,933.10	4,006.30
59 Sh. Comcast Corporation - CL A	03/13/2009	10/24/2013	2,787.70	765.68	2,022.02
32 Sh Comcast Corporation - CL A	03/16/2009	10/24/2013	1,511.97	417.97	1,094.00
29 Sh. Comerica Incorporated	03/16/2010	06/11/2013	1,110.54	1,099.90	10.64
76 Sh. Comerica Incorporated	03/16/2010	10/24/2013	3,226.90	2,882.51	344.39
29 Sh. Continental Resources, Inc.	07/08/2009	06/11/2013	2,451.76	683.76	1,768.00
61 Sh Continental Resources, Inc	07/08/2009	10/24/2013	6,920.93	1,438.25	5,482.68
33 Sh. Covidien PLC	11/25/2008	06/11/2013	2,117.08	1,222.33	894.75
537 Sh. Covidien PLC	11/25/2008	10/03/2013	32,607.36	18,094.39	14,512.97
29 Sh. Covidien PLC	11/26/2008	10/03/2013	1,760.92	970.31	790.61
130 Sh. Covidien PLC	03/13/2009	10/04/2013	7,861.56	3,732.26	4,129.30
271 Sh Covidien PLC	11/26/2008	10/04/2013	16,388.33	9,067.33	7,321.00
310 Sh. Covidien PLC	11/28/2008	10/04/2013	18,746.80	10,324.12	8,422.68
340 Sh. Covidien PLC	03/13/2009	10/07/2013	20,407.39	9,761.29	10,646.10
80 Sh FedEx Corporation	09/21/2012	10/24/2013	10,428.61	6,760.02	3,668.59
384 Sh. FedEx Corporation	09/21/2012	10/31/2013	50,204.21	32,448.11	17,756.10
237 Sh. FedEx Corporation	02/09/2010	11/08/2013	31,277.03	18,540.27	12,736.76
84 Sh FedEx Corporation	09/21/2012	11/08/2013	11,085.53	7,098.03	3,987.50
100 Sh. FedEx Corporation	04/22/2009	11/11/2013	13,259.50	5,499.88	7,759.62
500 Sh. FedEx Corporation	04/23/2009	11/11/2013	66,297.49	26,470.00	39,827.49
143 Sh. FedEx Corporation	02/09/2010	11/11/2013	18,961.08	11,186.75	7,774.33
27 Sh. Goldman Sachs Group	10/16/2012	10/24/2013	4,306.96	3,330.67	976.29
28 Sh. Google Inc - Class A	11/05/2007	06/11/2013	24,689.55	20,085.59	4,603.96

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The Dillon Fund/ (8967/1)

Schedule D - Attachment
Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
10 Sh. Google Inc - Class A	12/03/2007	10/28/2013	10,178.08	6,907.01	3,271.07
1 Sh. Google Inc - Class A	10/18/2012	10/28/2013	1,017.81	688.93	328.88
3 Sh. Google Inc - Class A	11/21/2007	10/29/2013	3,048.80	1,990.93	1,057.87
19 Sh. Google Inc - Class A	10/18/2012	10/29/2013	19,309.07	13,089.58	6,219.49
23 Sh. Google Inc - Class A	10/19/2012	10/29/2013	23,374.14	15,831.80	7,542.34
74 Sh. Hewlett-Packard Company	02/24/2011	06/11/2013	1,784.47	3,185.34	-1,400.87
2290 Sh. Hewlett-Packard Company	09/27/2010	08/09/2013	61,834.19	95,099.12	-33,264.93
336 Sh. Hewlett-Packard Company	02/24/2011	08/09/2013	9,072.61	14,463.19	-5,390.58
50 Sh. Hewlett-Packard Company	07/01/2011	08/09/2013	1,350.09	1,827.50	-477.41
800 Sh. Hewlett-Packard Company	08/19/2011	08/09/2013	21,601.47	18,935.68	2,665.79
420 Sh. Hewlett-Packard Company	08/22/2011	08/09/2013	11,340.77	10,496.64	844.13
44 Sh. Honeywell Inc.	12/20/2005	06/11/2013	3,439.86	1,684.36	1,755.50
111 Sh. Honeywell Inc.	12/20/2005	10/24/2013	9,635.74	4,249.17	5,386.57
1950 Sh. iShares MSCI EAFE ETF	10/27/2011	06/11/2013	115,938.74	106,899.00	9,039.74
270 Sh. iShares MSCI S Korea Cap ETF	04/20/2010	08/22/2013	14,803.84	13,901.74	902.10
201 Sh. J.P. Morgan Chase & Co.	08/21/2012	10/24/2013	10,608.59	7,760.61	2,847.98
71.5448 Sh. Johnson Matthey PLC	10/30/2006	06/12/2013	2,886.98	2,031.72	855.26
75.4552 Sh. Johnson Matthey PLC	10/31/2006	06/12/2013	3,044.78	2,170.04	874.74
90 Sh. Johnson Matthey PLC	10/30/2006	10/24/2013	4,332.25	2,555.80	1,776.45
848 Sh. Korea Electric Power Corp. SP	06/23/2011	06/11/2013	9,785.75	10,814.72	-1,028.97
40 Sh. Korea Electric Power Corp. SP	06/24/2011	06/11/2013	461.59	519.83	-58.24
596 Sh. Korea Electric Power Corp. SP	06/23/2011	10/24/2013	7,855.14	7,600.91	254.23
16 Sh. Mastercard Inc - Class A	09/30/2008	06/11/2013	8,977.60	2,863.23	6,114.37
10 Sh. Mastercard Inc - Class A	09/30/2008	10/24/2013	7,144.97	1,789.52	5,355.45
62 Sh. Mastercard Inc - Class A	09/30/2008	12/24/2013	50,352.19	11,095.01	39,257.18
120 Sh. Mastercard Inc - Class A	10/13/2008	12/24/2013	97,455.84	19,324.78	78,131.06
175 Sh. Merck & Co. Inc.	01/05/2012	06/11/2013	8,339.48	6,778.59	1,560.89
96 Sh. Microsoft Corp.	08/07/2007	06/11/2013	3,344.10	2,829.42	514.68
114 Sh. Microsoft Corp.	08/07/2007	10/24/2013	3,847.43	3,359.93	487.50
14 Sh. MSCI Inc	12/07/2010	06/11/2013	486.28	517.10	-30.82
170 Sh. MSCI Inc	12/08/2010	06/11/2013	5,904.84	6,303.08	-398.24
126 Sh. MSCI Inc	12/07/2010	07/08/2013	4,350.28	4,653.87	-303.59
200 Sh. MSCI Inc	12/07/2010	07/09/2013	6,830.00	7,387.10	-557.10
37 Sh. MSCI Inc	12/09/2010	07/09/2013	1,263.55	1,360.69	-97.14
46 Sh. MSCI Inc	12/10/2010	07/10/2013	1,552.81	1,684.70	-131.89
234 Sh. MSCI Inc	12/10/2010	07/11/2013	8,041.20	8,570.02	-528.82
82 Sh. MSCI Inc	12/13/2010	07/11/2013	2,817.86	3,004.43	-186.57

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Schedule D - Attachment
Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
283 Sh. MSCI Inc	12/09/2010	07/12/2013	9,763.49	10,407.44	-643.95
8 Sh. MSCI Inc	12/13/2010	07/12/2013	276.00	293.12	-17.12
151 Sh. NetApp, Inc.	09/08/2011	06/11/2013	5,768.85	5,502.15	266.70
105 Sh. NetApp, Inc.	09/08/2011	10/24/2013	4,111.72	3,826.00	285.72
48 Sh. Novartis AG - ADR	02/01/2006	06/11/2013	3,455.93	2,670.21	785.72
22 Sh. Novartis AG - ADR	02/01/2006	10/24/2013	1,724.33	1,223.84	500.49
111 Sh. Novartis AG - ADR	08/09/2007	10/24/2013	8,700.02	6,142.00	2,558.02
15 Sh. Oceaneering International, Inc	05/18/2010	06/11/2013	1,075.41	426.59	648.82
46 Sh. Oceaneering International, Inc	05/18/2010	10/24/2013	3,812.87	1,308.22	2,504.65
372 Sh. Ophir Energy Plc	05/03/2012	05/24/2013	2,243.05	3,456.26	-1,213.21
358 Sh. Ophir Energy Plc	05/03/2012	05/28/2013	2,184.34	3,326.18	-1,141.84
510 Sh. Ophir Energy Plc	05/04/2012	05/28/2013	3,111.76	4,573.82	-1,462.06
195 Sh. Oracle Corporation	01/24/2012	06/11/2013	6,589.91	5,573.04	1,016.87
134 Sh. Oracle Corporation	01/24/2012	10/24/2013	4,383.06	3,829.68	553.38
670 Sh. Pepsico, Inc	12/17/2008	03/12/2013	51,446.88	36,519.55	14,927.33
900 Sh. Pepsico, Inc	02/02/2009	03/12/2013	69,107.74	44,672.58	24,435.16
290 Sh. Pepsico, Inc	02/02/2009	03/13/2013	22,256.74	14,394.50	7,862.24
435 Sh. Prudential plc	11/08/2011	06/12/2013	7,184.30	4,518.44	2,665.86
297 Sh. Prudential plc	11/08/2011	10/24/2013	6,116.76	3,085.00	3,031.76
500 Sh. PT Semen Gresik (Persero) Tbk	03/24/2011	06/12/2013	766.77	529.63	237.14
1500 Sh. PT Semen Gresik (Persero) Tbk	03/24/2011	10/24/2013	1,876.88	1,588.90	287.98
192 Sh. Qualcomm Inc.	02/09/2010	08/19/2013	12,931.00	7,282.25	5,648.75
93 Sh. Qualcomm Inc.	02/09/2010	10/24/2013	6,271.81	3,527.34	2,744.47
290 Sh. Quest Diagnostics Incorporated	03/08/2011	01/31/2013	16,831.25	16,577.44	253.81
230 Sh. Quest Diagnostics Incorporated	07/21/2011	01/31/2013	13,348.93	13,180.24	168.69
600 Sh. Quest Diagnostics Incorporated	03/08/2011	02/01/2013	34,677.84	34,298.16	379.68
28 Sh. Regeneron Pharmaceuticals	12/02/2010	06/11/2013	6,992.17	829.85	6,162.32
19 Sh. Regeneron Pharmaceuticals	12/02/2010	10/24/2013	5,718.52	563.11	5,155.41
124 Sh. Regeneron Pharmaceuticals	12/02/2010	11/04/2013	35,181.62	3,675.04	31,506.58
45 Sh. Regeneron Pharmaceuticals	12/02/2010	11/05/2013	13,232.71	1,333.68	11,899.03
43 Sh. Roche Holdings AG	04/12/2012	06/12/2013	10,606.82	7,402.62	3,204.20
28 Sh. Roche Holdings AG	04/12/2012	10/24/2013	7,779.57	4,820.31	2,959.26
33 Sh. Royal Dutch Shell PLC-ADR A	01/05/2009	06/11/2013	2,178.13	1,812.87	365.26
66 Sh. Royal Dutch Shell PLC-ADR A	01/05/2009	10/24/2013	4,514.98	3,625.74	889.24
217 Sh. Safran SA	11/30/2011	06/12/2013	11,489.33	6,313.97	5,175.36
147 Sh. Safran SA	11/30/2011	10/24/2013	9,440.62	4,277.20	5,163.42
1 Sh. Samsung Elec. - Regs GDR Pfd	08/29/2012	11/15/2013	470.12	321.69	148.43

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The Dillon Fund/ (8967/1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
79 Sh. Santos Limited	03/09/2011	06/12/2013	952.78	1,183.52	-230.74
1012 Sh. Santos Limited	03/09/2011	08/22/2013	13,029.01	15,161.00	-2,131.99
1687 Sh. Santos Limited	03/10/2011	08/23/2013	22,152.67	24,688.48	-2,535.81
659 Sh. Santos Limited	03/09/2011	08/26/2013	8,757.98	9,872.63	-1,114.65
753 Sh Santos Limited	03/10/2011	08/26/2013	10,007.22	11,019.82	-1,012.60
80 Sh. Santos Limited	07/01/2011	08/26/2013	1,063.18	1,169.70	-106.52
2000 Sh. Singapore Telecom LTD	05/11/2012	06/12/2013	5,899.03	5,201.27	697.76
3000 Sh. Singapore Telecom LTD	05/10/2012	07/15/2013	9,085.85	7,709.56	1,376.29
1000 Sh. Singapore Telecom LTD	05/11/2012	07/15/2013	3,028.62	2,600.64	427.98
3000 Sh. Singapore Telecom LTD	05/14/2012	07/15/2013	9,085.85	7,773.54	1,312.31
1000 Sh. Singapore Telecom LTD	05/10/2012	07/16/2013	3,019.37	2,569.85	449.52
4000 Sh. Singapore Telecom LTD	05/15/2012	07/16/2013	12,077.50	10,196.76	1,880.74
5000 Sh. Singapore Telecom LTD	05/15/2012	07/17/2013	15,022.91	12,745.95	2,276.96
5000 Sh. Singapore Telecom LTD	05/15/2012	07/18/2013	14,936.63	12,745.95	2,190.68
5000 Sh. Singapore Telecom LTD	05/15/2012	07/19/2013	14,934.43	12,745.96	2,188.47
2000 Sh Singapore Telecom LTD	05/04/2012	07/22/2013	6,075.82	5,055.71	1,020.11
2000 Sh Singapore Telecom LTD	05/09/2012	07/22/2013	6,075.82	5,046.39	1,029.43
1000 Sh. Singapore Telecom LTD	05/15/2012	07/22/2013	3,037.91	2,549.19	488.72
2000 Sh. Singapore Telecom LTD	05/07/2012	07/23/2013	6,147.45	5,040.06	1,107.39
2000 Sh. Singapore Telecom LTD	05/08/2012	07/23/2013	6,147.44	5,038.73	1,108.71
2000 Sh. Singapore Telecom LTD	05/09/2012	07/23/2013	6,147.45	5,046.39	1,101.06
109 Sh. Smiths Group plc	08/13/2004	06/12/2013	2,219.96	2,097.70	122.26
87 3334 Sh. Smiths Group plc	08/13/2004	10/24/2013	1,976.39	1,680.72	295.67
155.6666 Sh Smiths Group plc	08/18/2004	10/24/2013	3,522.81	2,990.45	532.36
720 Sh. SPDR S&P 500 ETF Trust	10/27/2011	06/11/2013	117,498.35	91,360.80	26,137.55
276 Sh. Svenska Handelsbanken AB - A s	12/08/2011	05/03/2013	12,529.37	7,568.29	4,961.08
276 Sh. Svenska Handelsbanken AB - A s	12/08/2011	05/06/2013	12,383.46	7,568.29	4,815.17
20 Sh. Svenska Handelsbanken AB - A s	12/07/2011	05/07/2013	907.54	546.31	361.23
808 Sh. Svenska Handelsbanken AB - A s	12/08/2011	05/07/2013	36,664.75	22,156.43	14,508.32
560 Sh. Svenska Handelsbanken AB - A s	12/06/2011	05/13/2013	24,887.92	15,037.46	9,850.46
20 Sh Svenska Handelsbanken AB - A s	12/07/2011	05/13/2013	888.85	546.31	342.54
800 Sh. Svenska Handelsbanken AB - A s	12/07/2011	05/14/2013	34,936.20	21,852.44	13,083.76
85 Sh. SwedBank AB - A shares	12/03/2009	06/12/2013	2,004.82	900.10	1,104.72
211 Sh. SwedBank AB - A shares	12/03/2009	10/24/2013	5,595.79	2,234.36	3,361.43
34 Sh. Thermo Fisher Scientific Inc.	08/26/2010	06/11/2013	2,897.42	1,478.15	1,419.27
521 Sh. Thermo Fisher Scientific Inc.	08/26/2010	07/12/2013	45,865.54	22,650.53	23,215.01
165 Sh. Thermo Fisher Scientific Inc.	08/26/2010	07/15/2013	14,552.28	7,173.39	7,378.89

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The Dillon Fund/ (8967/1)

Schedule D - Attachment Dillon Trust Company

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Long Term					
Regular Gain/Loss					
720 Sh Thermo Fisher Scientific Inc.	08/27/2010	07/15/2013	63,500.88	31,029.98	32,470.90
5 Sh. Thermo Fisher Scientific Inc.	08/27/2010	07/15/2013	440.89	215.49	225.40
30 Sh. Tiffany & Co	07/26/2012	10/24/2013	2,356.75	1,672.98	683.77
300 Sh. Tiffany & Co.	07/17/2012	12/20/2013	27,246.19	15,906.69	11,339.50
50 Sh. Tiffany & Co.	07/17/2012	12/20/2013	4,541.03	2,651.12	1,889.91
185 Sh. Tiffany & Co.	07/26/2012	12/20/2013	16,801.81	10,316.73	6,485.08
13 Sh. Toronto-Dominion Bank	12/02/2009	06/11/2013	1,042.71	838.39	204.32
10 Sh. Toronto-Dominion Bank	07/01/2011	06/11/2013	802.08	844.40	-42.32
53 Sh. Toronto-Dominion Bank	12/02/2009	10/24/2013	4,768.85	3,418.06	1,350.79
25 Sh Tullow Oil plc	10/16/2009	06/12/2013	398.02	511.61	-113.59
117 Sh. Tullow Oil plc	10/16/2009	10/24/2013	1,828.49	2,394.32	-565.83
84 Sh. UnitedHealth Group Inc.	07/18/2012	10/24/2013	5,710.22	4,723.84	986.38
44 Sh Vedanta Resources Plc	03/31/2011	06/12/2013	813.48	1,674.19	-860.71
137 Sh. Vedanta Resources Plc	03/24/2011	07/10/2013	2,169.14	4,894.55	-2,725.41
245 Sh Vedanta Resources Plc	03/25/2011	07/10/2013	3,879.11	8,732.62	-4,853.51
363 Sh. Vedanta Resources Plc	03/24/2011	07/11/2013	6,056.27	12,968.78	-6,912.51
100 Sh. Vedanta Resources Plc	03/30/2011	07/11/2013	1,668.39	3,687.60	-2,019.21
46 Sh Vedanta Resources Plc	03/31/2011	07/11/2013	767.46	1,750.29	-982.83
515 Sh. Vedanta Resources Plc	03/25/2011	07/16/2013	8,520.80	18,356.32	-9,835.52
820 Sh. Vedanta Resources Plc	03/28/2011	07/16/2013	13,567.09	28,832.50	-15,265.41
290 Sh Vedanta Resources Plc	03/29/2011	07/16/2013	4,798.12	10,328.57	-5,530.45
30 Sh. Vedanta Resources Plc	07/01/2011	07/16/2013	496.36	1,017.99	-521.63
689 Sh. Vodafone Group PLC - SP ADR	05/10/2010	10/03/2013	24,504.48	14,430.69	10,073.79
271 Sh. Vodafone Group PLC - SP ADR	05/10/2010	10/24/2013	10,002.43	5,675.93	4,326.50
2310 Sh. Vodafone Group PLC - SP ADR	04/29/2009	12/16/2013	85,287.41	42,975.93	42,311.48
612 Sh. Vodafone Group PLC - SP ADR	04/30/2009	12/16/2013	22,595.62	11,381.30	11,214.32
340 Sh. Vodafone Group PLC - SP ADR	05/07/2010	12/16/2013	12,553.13	6,802.21	5,750.92
900 Sh. Vodafone Group PLC - SP ADR	05/10/2010	12/16/2013	33,228.86	18,849.96	14,378.90
728 Sh. Vodafone Group PLC - SP ADR	04/30/2009	12/17/2013	26,970.33	13,538.55	13,431.78
43 Sh. Wal-Mart Stores, Inc.	12/21/2005	06/11/2013	3,229.46	2,103.99	1,125.47
8 Sh Wal-Mart Stores, Inc.	04/21/2005	10/24/2013	608.07	381.55	226.52
27 Sh. Wal-Mart Stores, Inc	12/21/2005	10/24/2013	2,052.23	1,321.11	731.12
70 Sh. Wal-Mart Stores, Inc	12/03/2007	10/24/2013	5,320.61	3,359.43	1,961.18
69 Sh. Wells Fargo Company	08/09/2011	06/11/2013	2,813.43	1,666.92	1,146.51
171 Sh. Wells Fargo Company	08/09/2011	10/24/2013	7,339.19	4,131.07	3,208.12
27 Sh. Wells Fargo Company	08/10/2011	10/24/2013	1,158.82	629.41	529.41
800 Sh Wynn Macau Limited	10/11/2010	10/24/2013	3,035.15	1,644.43	1,390.72

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The Dillon Fund/ (8967/1)

**Schedule D - Attachment
Dillon Trust Company**

From: 01/01/2013 To: 12/31/2013

Description of Property	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Regular Gain/Loss Totals:					750,684.56
Account Totals:			2,569,890.67	1,819,206.11	750,684.56

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**THE DILLON FUND
2013 FORM 990-PF
PART XV 3 GRANTS/CONTRIBUTIONS**

ORGANIZATION	ADDRESS	DESCRIPTION	AMOUNT
American Friends of Blerancourt, Inc	20 West 44th Street, Room 506, NY 10036	Annual Operational Requirements	\$5,000
Association of Baltimore Area Grantmakers	2 East Read Street, 2nd Floor, Baltimore, MD 21202	Annual Operational Requirements	\$1,000
Athenaeum Music and Arts Library	1008 Wall Street, La Jolla, CA 92037	General Operating Fund	\$3,000
Autism Speaks	1 East 33rd Street, 4th Floor, New York, NY 10016	Annual Operational Requirements	\$2,000
The Beacon Project	PO Box 1135, Islesboro, ME 04848	General Operating Fund	\$9,000
Bates College	2 Andrews Road, Lewiston, ME 04240	General Operating Fund	\$10,000
Bowdoin College	4100 College Station, Brunswick, ME 04011-8422	General Operating Fund	\$10,000
Bretton Woods Committee	1726 M Street, NW, Suite 200, Washington, D C 20036	Annual Operational Requirements	\$1,000
Bronxville School Foundation	177 Pondfield Road, Bronxville, NY 10708	Fund for Special Education	\$5,000
CAF America (WWF International)	1800 Diagonal Rd, Suite 150, Alexandria, VA 22314	WWF International	\$55,000
A Caring Hand	PO Box 1232, New York, NY 10276	The Billy Esposito Bereavement Program	\$45,000
Carnegie Council on Ethics & Int'l Affairs	170 East 64th Street, New York, NY 10065	Annual Operational Requirements/Other	\$15,000
Central Park Conservancy	14 East 60th Street, New York, NY 10022	Annual Operational Requirements	\$10,000
Chesapeake Bay Foundation	6 Herndon Avenue, Annapolis, MD 21403	Annual Operational Requirements	\$10,000
Children's Guild Inc	6802 McClean Boulevard, Baltimore, MD 21234	Experimental Program for Young Artists	\$20,000
Communities in Schools of LA	2000 Avenue of the Stars, Los Angeles, CA 90067	Annual Operational Requirements	\$1,000
Council on Foreign Relations	58 E 68th Street, New York, NY 10065	Annual Giving	\$5,000
Cristo Rey Jesuit High School	420 South Chester Street, Baltimore, MD 21231	Annual Operational Requirements	\$5,000
Doctors Without Borders	333 Seventh Avenue, 2nd FL, New York, NY 10001	General Operating Fund	\$15,000
Downtown Sailing Center	1425 Key Highway, Suite 110, Baltimore, MD 21230	General Operating Fund	\$2,500
Eaglebrook School	271 Pine Nook Road, Deerfield, MA 01342	General Operating Fund	\$2,000
Everyman Theater	1727 N Charles Street, Baltimore, MD 21201	High School Matinee Program	\$2,500
Friends of McGill Uni, Inc.(Montreal Neurolog Inst)	PO Box 28137, New York, NY 10087-8137	For the Montreal Neurological Institute	\$18,000
The Grace Children's Foundation	697 West End Ave, Site 14E, New York, NY 10025	General Operating Fund	\$6,000
Greater Baltimore Medical Center Foundation	6701 North Charles Street, Baltimore, MD 21204	Fund GBMC Chair of Emergency Medicine	\$5,000
Groton School	Box 991, Groton, MA 01450-0991	Annual Fund & Land Acquisition Project	\$15,000
Haitian Educational Initiatives, Inc.	857 Post Road, Fairfield, CT 06824	General Operating Fund	\$3,000
Harvard School of Public Health	90 Smith Street, 4th Floor, Boston, MA 02120	General Operating Fund	\$10,000
Harvard School of Public Health (Population)	90 Smith Street, 4th Floor, Boston, MA 02120	Annual Operational Needs	\$20,000
Harvard University Kennedy School	79 John F Kennedy St, Box 00, Cambridge, MA 02138	Annual Operational Requirements	\$2,500
Harvard Univ Weatherhead Center	1737 Cambridge St, Cambridge, MA 02138	Annual Budgetary Needs	\$1,000
Human Rights Watch	350 Fifth Avenue, 34th FL, New York, NY 10118	Annual Operational Requirements/Special	\$34,000
International Cellular Medicine Society	PO Box 371034, Las Vegas, NV 89137	For Benefit of the SCORE Trial	\$9,000
Irvine Nature Center	11201 Garrison Forest Road, Owings Mills, MD 21117	For Benefit of Disadvantaged Students	\$7,500

**THE DILLON FUND
2013 FORM 990-PF
PART XV 3 GRANTS/CONTRIBUTIONS**

ORGANIZATION	ADDRESS	DESCRIPTION	AMOUNT
Ilesboro Affordable Property	PO Box 206, Ilesboro, ME 04848	Annual Operational Requirements	\$4,000
Jazz Foundation of America	322 W 48th Street, 6th FL, New York, NY 10036	Annual Operational Requirements	\$20,000
Johns Hopkins Medicine	Brady Urolog Instit., 600 N Wolfe, Baltimore, MD 21287	Proactive Surveillance Research Program	\$50,000
Jupiter Island Medical Clinic, Inc.	100 Estrada Square, Hobe Sound, FL 33455	Annual Operational Requirements	\$10,000
Kids4Peace Intern'l, Jerusalem Peacebuilders	3300 Chirmney Rock, Suite 301, Houston, TX 77056	For support of the Leadership Camp	\$5,000
LA County Museum of Art	5905 Wilshire Boulevard, Los Angeles, CA 90036	Annual Operational Requirements	\$2,500
La Jolla Playhouse	PO Box 12039, La Jolla, CA 92039	General Operational Requirements	\$1,500
Ladew Topiary Gardens	3535 Jarrettsville Pike, Monkton, MD 21111	Annual Operational Needs	\$2,000
Living Classrooms Foundation	802 South Caroline Street, Baltimore, MD 21231	Annual Operational Requirements/ other	\$10,000
Merritt Parkway Conservancy	PO Box 17072, Stamford, CT 06907	Annual Operational Requirements	\$2,500
Metropolitan Museum of Art	1000 Fifth Ave, New York, NY 10028	Annual Giving/Asian Art	\$20,000
Montreux Jazz Foundation	2m2c, Grand-Rue 95, 1820 Montreux, Switzerland	Annual Operational Needs	\$50,000
Museum of Contemporary Art San Diego/La Jolla	700 Prospect Street, La Jolla, CA 92037-4291	General Operating Expenses	\$3,000
Mystic Seaport Museum	PO Box 6000, Mystic, CT 06355-0990	Annual Fund	\$5,000
Nature Conservancy, Maryland/DC Chapter	5410 Grosvenor Lane, #100, Bethesda, MD 20814	Annual Operational Requirements	\$4,000
Nature Conservancy, in Maine for CGCF	Ft Andross, Box 22, 14 Maine St, #401, Brunswick, ME 040	In support of China Global Conservation Fund	\$350,000
Near & Far Aid	PO Box 717, Southport, CT 06890	Annual Operational Requirements	\$5,000
New York -Presbyterian Hospital	525 East Sixty-Eighth Street, New York, NY 10065	Annual Budgetary Needs	\$10,000
NYPH-Columbia University	630 West 168th St, PH-8-Stem, #8-406, NY, NY 10032	For benefit of the Cancer Research Lab	\$2,000
Oceana	1350 Connecticut Ave, NW, 5th FL, Washington, DC 20036	For benefit of the Shark Program	\$2,500
Phillips Andover Academy	180 Main Street, Andover, MA 01810	Annual Operational Fund	\$5,000
Rollins College	1000 Holt Avenue-2711, Winter Park, FL 32789	Annual Operating Requirements	\$1,000
St. John's Church	3738 Butler Road, Glyndon, MD 21071	Annual Operational Requirements	\$5,000
Society of the Cincinnati	Anderson House, 2118 Mass Ave, NW, Washington, DC 20	Annual Giving	\$2,000
Stuart Collection	U of Cal, San Diego, 9500 Gilman Drive, La Jolla, CA 9209	General Operating Expenses	\$1,500
Turtle Key Arts Trust	Ladbroke Hall, 79 Barlby Road, London W10 6AZ	Annual Budgetary Needs	\$50,000
Washington College	300 Washington Ave, Chestertown, MD 21620	Center for Environment Endowment Campaign	\$50,000
Weill Cornell Medical College	1300 York Avenue, PO Box 314, NY, NY 10065	Contribution in honor of Brooke Astor	\$5,000
Total			\$1,043,500