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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation Walter S. Johnson Foundation		A Employer identification number 23-7003595
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 626-441-5188
c/o Whittier Trust, 505 Montgomery Street	620	C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code San Francisco, CA 94111-6529		D 1. Foreign organizations, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity		D 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return ☐ Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change ☐ Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 103,071,563	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	22	22		
	4 Dividends and interest from securities	1,391,909	1,391,909		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,856,749			
	b Gross sales price for all assets on line 6a	28,438,809			
	7 Capital gain net income (from Part IV, line 2)		2,741,951		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,350,334	2,313,672			
12 Total. Add lines 1 through 11	6,599,014	6,447,554			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	112,000	28,000		78,400
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	5,000			
	16a Legal fees (attach schedule)	2,769			716
	b Accounting fees (attach schedule)	71,230	29,927		41,303
	c Other professional fees (attach schedule)	1,010,019	691,468		279,120
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	287,250			
	19 Depreciation (attach schedule) and depletion	187	19		
	20 Occupancy				
	21 Travel, conferences, and meetings	53,611	8,815		41,748
	22 Printing and publications				
	23 Other expenses (attach schedule)	24,812			25,892
	24 Total operating and administrative expenses. Add lines 13 through 23	1,566,878	758,229		467,179
	25 Contributions, gifts, grants paid	4,055,050			3,839,961
26 Total expenses and disbursements. Add lines 24 and 25	5,621,928	758,229		4,307,140	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	977,086				
b Net investment income (if negative, enter -0-)		5,689,325			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

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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		1,350,249	1,333,782	1,333,782
	3 Accounts receivable ▶ 277,918				
	Less: allowance for doubtful accounts ▶ 0		231,047	277,918	277,918
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		14,976	13,109	13,109
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		31,187,344	33,167,652	41,506,463
	c Investments—corporate bonds (attach schedule)		20,343,493	19,565,053	18,834,458
	11 Investments—land, buildings, and equipment: basis ▶				
Liabilities	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		33,265,915	33,457,377	41,105,459
	14 Land, buildings, and equipment: basis ▶ 934				
	Less: accumulated depreciation (attach schedule) ▶ 560		560	374	374
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		86,393,584	87,815,265	103,071,563
	17 Accounts payable and accrued expenses		23,175	82,130	
	18 Grants payable		1,067,513	1,282,602	
	19 Deferred revenue				
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ taxes payable)		134,575	305,126	
	23 Total liabilities (add lines 17 through 22)		1,225,263	1,669,858	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		85,168,321	86,145,407	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)				
	31 Total liabilities and net assets/fund balances (see instructions)				

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	85,168,321
2 Enter amount from Part I, line 27a	2	977,086
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	86,145,407
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	86,145,407

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities	P	var	var
b			
c 252,097 shs TIFF Absolute Return Pool II	P	12/10/2005	var
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 28,171,818		25,570,566	2,601,252
b	wash sale loss disallowed		22,583
c 266,991		148,875	118,116
d			
e			

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,741,951
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	4,632,031	89,640,978	.0516731
2011	5,213,413	91,390,615	.0570454
2010	3,045,600	87,474,142	.0348171
2009	4,788,310	75,839,307	.0631376
2008	5,132,019	93,676,573	.0547844

2 Total of line 1, column (d)	2	.2614576
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	.0522915
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	95,410,526
5 Multiply line 4 by line 3	5	4,989,160
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56,893
7 Add lines 5 and 6	7	5,046,053
8 Enter qualifying distributions from Part XII, line 4 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.	8	4,307,140

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1		113,787
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		113,787
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		113,787
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		132,996
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		132,996
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		0
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		19,209
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 19,209 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
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>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ California		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► <u>wsjf.org</u>				
14	The books are in care of ► <u>Whittier Trust</u>	Telephone no. ►	<u>626-441-6529</u>	
	Located at ► <u>505 Montgomery St., Ste. 620, San Francisco, CA</u>	ZIP+4 ►	<u>94111-6529</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15		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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► <u>Cayman Islands</u>		✓	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	✓
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? ☐ Yes ☒ 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.)	2b	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____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
schedule attached		112,000	none	none

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				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Morgan Stanley Smith Barney 1478 Stone Point Dr., Ste. 500, Roseville, CA 95661	investment counsel & management	259,028
Pacific Foundation Services LLC 1660 Bush Street, Ste. 620, San Francisco, CA 94109	foundation & grant management	99,633
The Whittier Trust 505 Montgomery Street, Ste. 620, San Francisco, CA 94111	foundation & grant management	236,133
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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	96,448,766
b	Average of monthly cash balances	1b	414,712
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	96,863,478
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	96,863,478
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,452,952
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	95,410,526
6	Minimum investment return. Enter 5% of line 5	6	4,770,526

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	4,770,526
2a	Tax on investment income for 2013 from Part VI, line 5	2a	113,787
b	Income tax for 2013. (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	113,787
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,656,739
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,656,739
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	4,656,739

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	4,307,140
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,307,140
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	4,307,140

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				4,656,739
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			111,157	
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: ► \$ 4,307,140				
a Applied to 2012, but not more than line 2a			111,157	
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				4,195,983
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				460,756
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)

1a 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 **n/a**

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

Walter S Johnson

- 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 address of the person to whom applications should be addressed:

schedule attached

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

schedule attached

- c** Any submission deadlines:

schedule attached

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

schedule attached

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	22		
4 Dividends and interest from securities			14	1,391,909		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	2,856,749		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a <u>class action settlements</u>			01	7,169		
b <u>accumulation of discount on bonds</u>			14	7,051		
c <u>income from partnership investments</u>	900099	8,743	14	2,303,116		
d <u>settlement relocation write-off</u>			01	20,750		
e <u>in-kind payment</u>				3,505		
12 Subtotal. Add columns (b), (d), and (e)		8,743		6,590,271		
13 Total. Add line 12, columns (b), (d), and (e)				13		6,559,014

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

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

[illegible]

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

1	Did the organization directly or indirectly engage in any of the other organizations described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1)	Cash	1a(1)		☒
(2)	Other assets	1a(2)		☒
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		☒
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		☒
(3)	Rental of facilities, equipment, or other assets	1b(3)		☒
(4)	Reimbursement arrangements	1b(4)		☒
(5)	Loans or loan guarantees	1b(5)		☒
(6)	Performance of services or membership or fundraising solicitations	1b(6)		☒
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		☒
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	L.S. KUECHLER		11-7-14		
	Firm's name ▶ Berger Lewis	Firm's EIN ▶ 94-2763139			
	Firm's address ▶ 55 Almaden Blvd., Ste. 600, San Jose, CA 95113-1695	Phone no 408-494-1200			

WALTER S. JOHNSON FOUNDATION

I.D. 23-7003595

Schedule Attached to Tax Return

December 31, 2013

	<u>Column a</u>	<u>Column b</u>
<u>Part I, Line 11 – Other Income</u>		
Class action settlements	\$ 7,169	\$ 0
Income from partnerships and other investments	2,311,859	2,303,116
Accumulation of discount on bonds	7,051	7,051
Settlement relocation write-off	20,750	0
In kind payment	<u>3,505</u>	<u>3,505</u>
	\$ <u>2,350,334</u>	\$ <u>2,313,672</u>

Part I, Line 16

16b. Accounting Fees

Audit Fees	\$ 22,750	\$ 5,687
Tax accounting and consulting services	<u>48,480</u>	<u>24,240</u>
	\$ <u>71,230</u>	\$ <u>29,927</u>

16c. Other Professional Fees:

Investment counsel	\$ 259,028	\$ 259,028
Investment custodian	14,948	14,948
Partnership & Private Equity management fees	400,726	400,726
Foundation & Grant Management	<u>335,317</u>	<u>16,766</u>
	\$ <u>1,010,019</u>	\$ <u>691,468</u>

Part I, Line 18 - Taxes

Federal excise tax on net investment income	\$ 116,699	\$ 0
Deferred federal excise tax	<u>170,551</u>	<u>0</u>
	\$ <u>287,250</u>	\$ <u>0</u>

Part I, Line 23 – Other Expenses

Insurance	\$ 10,114	0
Membership grants	12,225	<u>0</u>
Miscellaneous expense	<u>2,475</u>	
	\$ <u>24,814</u>	\$ <u>0</u>

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2013

Part I, Line 19 – Depreciation

Part II, Line 14 – Depreciation Schedule

	<u>Date</u> <u>Acq.</u>	<u>Cost</u>	<u>Accumulated</u> <u>Depreciation</u>	<u>Current</u> <u>Depreciation</u>	<u>Life</u> <u>Method</u>	<u>Yr.</u>
Computer Equipment	2011	\$ 934	\$ 560	\$ 187	S/L	5

Summary:

Cost	\$ 934
Accumulated Depreciation	<u>560</u>
Net	<u>\$ 374</u>

WALTER S. JOHNSON FOUNDATION

I.D. 23-7003595

Schedule Attached to Return

December 31, 2013

Part II, Line 10b, Detail of Marketable Securities

	<u>Book Value</u>	<u>Market Value</u>
Investments in corporate stock:		
Morgan Stanley Trust (detail attached)	\$ 14,964,981	\$ 20,422,143
Lazard Management (detail attached)	3,807,677	3,830,942
NewGate Management (detail attached)	1,644,173	1,812,348
62,684 shs Vanguard Total Stk MKT ETF	5,033,075	6,012,649
International Equities (detail attached)	<u>7,717,746</u>	<u>9,428,381</u>
Total	<u>\$ 33,167,652</u>	<u>\$ 41,506,463</u>

Morgan Stanley Private Bank, National Association

Johnson, Walter Pound (Com)

December 1, 2013 - December 31, 2013

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Morgan Stanley Trust

Equities

Aspen Insurance Hldgs LTD	1,177,000	26,854.08	48,621.87	0.23%	847	1.74%
Assured Guaranty LTD	901,000	10,044.08	21,254.59	0.10%	360	1.70%
Accenture LTD Class A	2,996,000	172,894.03	246,331.12	1.18%	5,572	2.26%
Covidien PLC	436,000	18,688.56	29,691.60	0.14%	558	1.88%
Endurance Specialty Hldgs LTD	838,000	28,748.10	49,165.46	0.24%	1,072	2.18%
Enstar Group Limited	135,000	12,494.99	18,752.85	0.09%	0	0.00%
Enesco PLC Cl A	1,955,000	113,718.50	111,786.90	0.54%	4,398	3.93%
Everest Re Group LTD	355,000	32,953.79	55,333.85	0.27%	1,065	1.92%
Mallinckrodt PLC	490,000	20,840.69	25,607.40	0.12%	0	0.00%
Michael Kors Holdings LTD	2,720,000	160,503.03	220,836.80	1.06%	0	0.00%
Seagate Technology PLC	1,133,000	32,515.74	63,629.28	0.31%	1,948	3.06%
Signet Jewelers Limited	745,000	45,402.01	58,631.50	0.28%	447	0.76%
Uni Worldwide Inc	1,338,000	16,839.36	23,495.28	0.11%	80	0.34%
Willis Group Holdings Limited	966,000	33,812.56	43,286.46	0.21%	1,081	2.50%
Perrigo Co-Ltd	150,000	22,671.00	23,019.00	0.11%	0	0.00%
Ace LTD	548,000	32,285.26	56,734.44	0.27%	1,380	2.43%
AerCap Holdings NV	162,000	1,807.51	6,212.70	0.03%	0	0.00%
Core Laboratories NY	151,000	6,949.17	28,833.45	0.14%	193	0.67%
Agco Corporation	703,000	36,300.25	41,610.57	0.20%	281	0.68%

Morgan Stanley Private Bank, National Association

Johnson, Walter Found (Com)
December 1, 2013 - December 31, 2013

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
AES Corp	3,310,000	44,695.26	48,028.10	0.23%	662	1.38%
AT&T Inc	1,345,000	46,934.18	47,290.20	0.23%	2,474	5.23%
Abbott Laboratories	8,440,000	288,997.18	323,505.20	1.56%	7,427	2.30%
Aetna U S Healthcare Inc	705,000	45,041.67	48,355.95	0.23%	634	1.31%
Affiliated Managers Group-In	105,000	8,838.49	22,772.40	0.11%	0	0.00%
Alexion Pharmaceuticals Inc	700,000	61,085.99	93,018.80	0.45%	0	0.00%
Align Technology Inc	335,000	12,591.69	19,141.90	0.09%	0	0.00%
Allegra Inc	4,500,000	442,851.23	499,860.00	2.40%	900	0.18%
Alliance Data Systems Corp	120,000	21,670.64	31,551.60	0.15%	0	0.00%
Alliant Techsystems Inc	605,000	44,313.47	73,616.40	0.35%	629	0.85%
Allstate Corp	2,255,000	58,598.31	122,987.70	0.59%	2,255	1.83%
Amazon Com Inc	585,000	154,529.33	233,292.15	1.12%	0	0.00%
American Electric Power Co	1,570,000	59,718.64	73,381.80	0.35%	3,140	4.28%
American Financial Group Inc Ohio	1,029,000	33,583.36	59,393.88	0.29%	905	1.52%
American Intl Group Inc New	1,440,000	55,483.89	73,512.00	0.35%	576	0.78%
Ameriprise Fincl Inc	560,000	30,928.86	64,428.00	0.31%	1,164	1.81%
Ametek Inc New	405,000	6,512.18	21,331.35	0.10%	97	0.46%
Amphenol Corp New Cl A	270,000	9,660.46	24,078.60	0.12%	216	0.90%
Annaly Capital Management Inc	2,970,000	43,599.49	29,610.90	0.14%	3,564	12.04%
Ansys Inc	516,000	26,414.30	44,995.20	0.22%	0	0.00%
Apple Computer Inc	337,000	115,808.71	189,063.74	0.91%	4,111	2.17%
Archer Daniels Midland Co	1,655,000	44,570.42	71,827.00	0.35%	1,588	2.21%
Arm Holdings PLC	2,580,000	107,031.19	141,205.98	0.68%	521	0.37%
Arrow Electronics Inc	965,000	47,281.82	52,351.25	0.25%	0	0.00%
Ascena Retail Group Inc	1,615,000	27,161.83	34,173.40	0.16%	0	0.00%
Automatic Data Processing Inc	1,890,000	135,069.94	152,710.11	0.73%	3,628	2.38%
Autonation Inc	950,000	48,270.93	47,205.50	0.23%	0	0.00%
Baidu Com	885,000	78,753.14	157,423.80	0.76%	0	0.00%

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Morgan Stanley Private Bank, National Association

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Bard C R Inc	100,000	9,820.22	13,394.00	0.06%	84	0.63%
Beacon Roofing Supply Inc	270,000	11,125.07	10,875.60	0.05%	0	0.00%
Becton Dickinson & Co	272,000	18,699.44	30,053.28	0.14%	592	1.97%
Biogen IDEC Inc	475,000	83,166.35	132,796.70	0.64%	0	0.00%
Bristol Myers Squibb Co	1,875,000	98,991.56	99,656.25	0.48%	2,700	2.71%
Brown & Brown Inc	280,000	8,807.99	8,789.20	0.04%	112	1.27%
Buckle Inc	467,000	19,103.24	24,545.52	0.12%	410	1.67%
CBS Corp New Class B	975,000	30,168.84	62,146.50	0.30%	468	0.75%
Cbre Group Inc	250,000	5,425.93	6,575.00	0.03%	0	0.00%
CSX Corp	1,840,000	47,006.66	52,936.80	0.25%	1,104	2.09%
CVS Caremark Corp	1,985,000	80,468.05	142,066.45	0.68%	2,183	1.54%
CA Incorporated	1,545,000	33,627.71	51,989.25	0.25%	1,545	2.97%
Camden Property Trust	288,000	17,964.29	16,381.44	0.08%	725	4.43%
Capital One Finl Corp	1,100,000	53,433.47	84,271.00	0.41%	1,320	1.57%
Carlisle Cos Inc	756,000	36,671.51	60,026.40	0.29%	665	1.11%
Carter Inc	300,000	22,248.36	21,531.00	0.10%	192	0.89%
Catalanán Corp	251,000	4,733.06	11,912.96	0.06%	0	0.00%
Celgene Corp	1,325,000	134,464.04	223,882.60	1.08%	0	0.00%
Centurytel Inc	2,760,000	97,892.52	87,906.00	0.42%	5,961	6.78%
Cerner Corporation	440,000	12,562.00	24,525.60	0.12%	0	0.00%
Chart Industries Inc	136,000	10,853.88	13,007.04	0.06%	0	0.00%
Chevron Corporation	1,174,000	91,544.02	146,644.34	0.71%	4,696	3.20%
Chipotle Mexican Grill Inc Class A	39,000	5,685.70	20,778.42	0.10%	0	0.00%
Chubb Corp	561,000	33,058.66	54,209.43	0.26%	987	1.82%
Church & Dwight Co Inc	615,000	5,322.75	40,162.20	0.20%	688	1.69%
Cisco Sys Inc	2,385,000	46,898.87	53,495.55	0.26%	1,621	3.03%
Cintas Corp	462,000	20,585.01	27,550.58	0.13%	355	1.29%
Citigroup Inc	952,000	40,932.96	49,608.72	0.24%	38	0.08%

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Morgan Stanley Private Bank, National Association

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Citrix Sys Inc	158,000	8,867.39	8,728.50	0.04%	0	0.00%
Cognizant Technology Solutions Corp	2,280,000	169,089.21	230,234.40	1.11%	0	0.00%
Cominva Systems Inc	150,000	12,247.21	11,229.30	0.05%	0	0.00%
Concho Resources Inc	178,000	12,145.50	19,224.00	0.09%	0	0.00%
Conocophillips	1,082,000	55,187.03	76,443.30	0.37%	2,986	3.91%
Cooper Cos Inc	200,000	21,012.20	24,768.00	0.12%	12	0.05%
Copart Inc	445,000	9,243.68	16,309.25	0.08%	0	0.00%
Corning Inc	3,095,000	46,876.56	55,152.90	0.27%	1,238	2.24%
Costar Group Inc	90,000	13,314.13	16,612.20	0.08%	0	0.00%
Crane Co	710,000	45,161.33	47,747.50	0.23%	852	1.78%
Dst Systems Inc	202,000	14,153.80	18,329.48	0.09%	242	1.32%
Dsw Inc Cl-A	430,000	18,118.97	18,373.90	0.09%	215	1.17%
Danaher Corp Sbr	1,051,000	48,495.16	81,137.20	0.39%	105	0.13%
Dice Hldgs Inc	2,340,000	18,289.87	16,965.00	0.08%	0	0.00%
Dicks Sporting Goods Inc	360,000	11,712.26	20,916.00	0.10%	180	0.86%
Walt Disney Co (Holding Co)	845,000	33,258.97	64,558.00	0.31%	726	1.13%
Discovery Communications Ser A	1,165,000	99,526.30	105,339.30	0.51%	0	0.00%
Discover Financial Services	1,000,000	24,380.09	55,950.00	0.27%	800	1.43%
Donaldson Co Inc	555,000	9,320.03	24,120.30	0.12%	310	1.29%
Dover Corp	810,000	41,822.57	78,197.40	0.38%	1,215	1.55%
EMC Corp Mass	2,260,000	52,801.75	56,839.00	0.27%	904	1.59%
Eog Res Inc	900,000	112,024.71	151,056.00	0.73%	675	0.45%
E-Trade Financial Corp	2,531,000	22,479.27	49,708.84	0.24%	0	0.00%
Earthlink Inc	1,712,000	12,172.92	8,678.13	0.04%	342	3.95%
East West Bancorp Inc	620,000	14,630.53	21,681.40	0.10%	372	1.72%
Eastman Chemical Co	578,000	18,056.18	46,644.60	0.22%	809	1.73%
Ebay Inc	4,745,000	251,359.75	260,334.43	1.25%	0	0.00%

Morgan Stanley Private Bank, National Association, member FDIC.
Investments and services are offered through Morgan Stanley Smith
Barney LLC, member SIPC.



Morgan Stanley Private Bank, National Association

Johnson, Walter Found (Com)
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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Entergy Corp New	1,130,000	73,966.86	71,495.10	0.34%	3,751	5.25%
Equifax Inc	370,000	21,107.95	25,563.30	0.12%	325	1.27%
Esterline Technologies Corp	610,000	45,084.12	62,195.60	0.30%	0	0.00%
Exxon Mobil Corp	765,000	66,568.18	77,418.00	0.37%	1,927	2.49%
Fei Company	322,000	17,482.70	28,773.92	0.14%	154	0.54%
FMC Technologies Inc	3,830,000	197,610.00	199,964.30	0.96%	0	0.00%
FMC Corporation New	350,000	13,486.55	26,411.00	0.13%	189	0.72%
Facebook Inc Cl-A	5,315,000	140,934.02	290,459.44	1.40%	0	0.00%
Faciset Research Systems Inc	1,520,000	148,264.14	165,041.60	0.79%	2,128	1.29%
Fastenal Company	5,840,000	289,889.87	277,458.40	1.33%	5,840	2.10%
Fidelity National Information Srv	696,000	17,089.24	37,361.28	0.18%	612	1.64%
Fifth Third Bancorp	5,400,000	57,142.80	113,562.00	0.55%	2,592	2.28%
Fiserv Inc	384,000	10,243.01	22,675.20	0.11%	0	0.00%
Fluor Corporation New	965,000	58,113.82	77,479.85	0.37%	617	0.80%
Ford Mr Co New	3,140,000	37,485.32	48,450.20	0.23%	1,570	3.24%
Forest Oil Corporation \$0.01	1,358,000	10,658.72	4,902.38	0.02%	0	0.00%
Franklin Res Inc	1,820,000	86,564.48	105,068.60	0.51%	873	0.83%
Freeport-McMoran Copper & Gold Inc B	1,960,000	61,988.18	73,970.40	0.36%	2,450	3.51%
Gameslop Corp	1,000,000	30,189.10	49,260.00	0.24%	1,100	2.23%
Gannett Co Inc	1,840,000	47,260.03	54,427.20	0.26%	1,472	2.70%
Gartner Inc	2,489,000	144,320.23	176,843.45	0.85%	0	0.00%
General Dynamics Corporation	1,120,000	67,057.66	107,016.00	0.51%	2,508	2.34%
Genesee & Wyoming Inc A	152,000	8,535.10	14,599.60	0.07%	0	0.00%
Gilead Sciences Inc	2,805,000	118,591.47	210,655.50	1.01%	0	0.00%
Global Payments Inc	615,000	26,250.27	39,968.85	0.19%	49	0.12%
Goldman Sachs Group Inc	365,000	44,923.40	64,699.90	0.31%	803	1.24%
Google Inc Cl-A	565,000	364,924.10	633,201.15	3.05%	0	0.00%
Grainger W W Inc	785,000	170,690.71	200,504.70	0.96%	2,920	1.46%

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Investments and services are offered through Morgan Stanley Smith
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Morgan Stanley Private Bank, National Association

Johnson, Walter Found (Com)

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List of Assets

Description	Shares	Cost	Market Value - Total Market	Percent Of	Projected Annual Income	Current Yield
Hcc Insurance Holdings Inc	1,100,000	39,338.53	50,754.00	0.24%	990	1.95%
Hain Celestial Group Inc	395,000	21,785.47	35,858.10	0.17%	0	0.00%
Hänselbrands Inc	795,000	26,892.86	55,864.65	0.27%	636	1.14%
Hartford Finl Svcs Group Inc	1,836,000	32,651.79	66,518.28	0.32%	1,101	1.66%
Helmerich & Payne Inc	707,000	40,614.47	59,444.36	0.29%	1,767	2.97%
Henry Jack & Assoc Inc	467,000	17,334.25	27,651.07	0.13%	373	1.35%
Hertz Global Holdings Inc	825,000	17,747.89	23,611.50	0.11%	0	0.00%
Hess Corporation	622,000	39,803.46	51,626.00	0.25%	622	1.20%
Hexcel Corp New	747,000	16,501.68	33,383.43	0.16%	0	0.00%
Hubbell Inc Cl B	220,000	17,729.71	23,958.00	0.12%	440	1.84%
J B Hunt Trans Svcs Inc	500,000	27,574.72	38,650.00	0.19%	300	0.78%
Idex Corp	250,000	8,754.13	18,462.50	0.09%	230	1.25%
Idexx Laboratories Inc	260,000	12,983.52	27,656.20	0.13%	0	0.00%
Ihs Inc - Class A	162,000	8,943.65	19,391.40	0.09%	0	0.00%
Ingredion Inc	285,000	20,933.05	19,511.10	0.09%	478	2.45%
Intel Corp	2,795,000	70,086.66	72,544.23	0.35%	2,515	3.47%
Intercontinental Exchange Group	98,000	11,508.14	22,042.16	0.11%	254	1.10%
Interpublic Group of Cos Inc	2,360,000	19,466.80	41,772.00	0.20%	708	1.69%
Intuit Inc	246,000	15,446.17	18,774.72	0.09%	186	1.00%
J P Morgan Chase & Co	1,785,000	60,123.88	104,386.80	0.50%	2,713	2.60%
Jarden Corp	516,000	18,616.83	31,656.60	0.15%	0	0.00%
Johnson & Johnson	845,000	56,749.78	77,393.55	0.37%	2,230	2.88%
Johnson Ctls Inc	1,130,000	47,206.54	57,969.00	0.28%	994	1.72%
Kimberly Clark Corp	640,000	46,466.18	66,854.40	0.32%	2,073	3.10%
Kohls Corporation Wisc	1,695,000	83,444.22	96,191.25	0.46%	2,373	2.47%
Lkq Corporation	910,000	8,170.05	29,939.00	0.14%	0	0.00%
Laboratory Corp Amer Hldgs New	286,000	24,996.08	26,131.82	0.13%	0	0.00%
Leucadia Natl Corp	1,620,000	35,120.77	45,910.80	0.22%	405	0.88%

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Morgan Stanley Private Bank, National Association

Johnson, Walter Found (Com)

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
ELL Lilly & Co.	1,470,000	60,692.89	74,970.00	0.56%	2,881	3.84%
Lincoln Natl Corp Ltd	1,780,000	52,780.74	91,883.60	0.44%	1,139	1.24%
Linkedin Corp	650,000	104,157.30	140,939.50	0.68%	0	0.00%
Marathon Oil Corp	3,545,000	84,754.80	125,138.50	0.60%	2,694	2.15%
Marathon Petroleum Corp	620,000	18,497.95	56,872.60	0.27%	1,041	1.83%
Market Corp (Holding Company)	87,000	42,914.63	50,490.45	0.24%	0	0.00%
Mastercard Inc Class A	144,000	89,602.69	120,306.24	0.58%	633	0.53%
McKesson Jhoc Inc	550,000	47,731.68	88,770.00	0.43%	528	0.59%
Medtronic Inc	988,000	43,109.20	56,701.32	0.27%	1,106	1.95%
Mercadolibre Inc	1,340,000	159,837.51	144,438.60	0.69%	166	0.53%
Merck & Co Inc New	1,695,000	57,734.02	84,834.75	0.41%	2,983	3.52%
MelLife Inc	1,685,000	58,964.76	90,855.20	0.44%	1,853	2.04%
Mieros Sys Inc	1,370,000	47,287.35	78,596.90	0.38%	0	0.00%
Microsoft Corp	2,215,000	63,136.24	82,863.15	0.40%	2,480	2.99%
Microstrategy Inc Class A	236,000	21,213.30	29,320.64	0.14%	0	0.00%
Micron Tech Inc	2,425,000	36,193.61	52,743.75	0.25%	0	0.00%
Middleby Corp	45,000	9,404.41	10,787.58	0.05%	0	0.00%
Molson-Coors Brewing Co	865,000	43,426.29	48,569.75	0.23%	1,107	2.28%
Monsanto Co New	1,560,000	126,036.67	181,818.00	0.87%	2,683	1.48%
Murphy Oil Corporation	1,136,000	45,812.76	73,703.68	0.35%	1,420	1.93%
Mylan Laboratories	708,000	12,503.00	30,727.20	0.15%	0	0.00%
The Nasdaq Stock Market Inc	1,353,000	94,416.53	53,849.40	0.26%	703	1.31%
National Oilwell Inc	1,620,000	113,347.20	128,838.60	0.62%	1,684	1.31%
News Corporation Class B	1,410,000	21,507.85	25,140.30	0.12%	0	0.00%
Nike Inc B	4,025,000	218,614.25	316,526.00	1.52%	3,864	1.22%
Northrop Corp	540,000	28,144.22	61,889.40	0.30%	1,317	2.13%
Nucor Corp	1,017,000	40,351.71	54,287.46	0.26%	1,505	2.77%
O'Reilly Automotive Inc	383,000	14,292.38	49,295.93	0.24%	0	0.00%

Morgan Stanley Private Bank, National Association

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Oasis-Petroleum-Inc	320,000	9,319.81	15,030.40	0.07%	0	0.00%
Occidental Petroleum Corp De	475,000	46,497.21	45,172.50	0.22%	1,216	2.69%
Oceaneering Intl Inc	415,000	24,389.75	32,735.20	0.16%	365	1.12%
Omnicare Inc	1,520,000	41,189.94	91,747.20	0.44%	1,216	1.33%
Omnicom-Group	811,000	32,568.05	60,314.07	0.29%	1,297	2.15%
Oracle Systems Corp	10,160,000	331,779.36	388,721.60	1.87%	4,876	1.25%
Owens Illinois Corn New	1,735,000	43,807.54	62,078.30	0.30%	0	0.00%
PNC Bank Corporation	615,000	46,921.18	47,711.70	0.23%	1,082	2.27%
Pall Corp	152,000	10,663.04	12,973.20	0.06%	167	1.29%
Panera Bread-Co Cl A	78,000	4,018.50	13,781.82	0.07%	0	0.00%
Parxel-International Corporation	310,000	10,121.25	14,005.80	0.07%	0	0.00%
Petsmart Inc	319,000	20,788.05	23,207.25	0.11%	248	1.07%
Polaris Inds Inc	200,000	12,857.13	29,128.00	0.14%	336	1.15%
Precision Castparts Corp	780,000	134,322.95	210,054.00	1.01%	93	0.04%
T Rowe Price Group-Inc	3,815,000	271,181.03	319,582.55	1.54%	5,798	1.81%
Priceline-Com-Inc	188,000	128,482.96	218,531.20	1.05%	0	0.00%
Public Service Enterprises Gp	3,515,000	113,212.63	112,620.60	0.54%	5,061	4.49%
Qualcomm Inc	4,545,000	262,232.62	337,466.25	1.62%	6,363	1.89%
Range Resources Corp	198,000	11,636.15	16,693.38	0.08%	31	0.19%
Raymond James Financial Inc	600,000	28,298.60	31,314.00	0.15%	384	1.23%
Red Hat Inc	4,205,000	204,540.57	235,648.20	1.13%	0	0.00%
Regions Financial Corp New	4,755,000	44,338.95	47,026.95	0.23%	570	1.21%
Reinsurance Group of America Inc	635,000	37,463.86	49,155.35	0.24%	762	1.55%
Reliance Steel & Aluminum Co	673,000	38,420.94	51,040.32	0.25%	888	1.74%
Rock-Tenn Co Cl A	440,000	35,883.01	46,204.40	0.22%	616	1.33%
Roper Inds Inc New	110,000	10,880.53	15,254.80	0.07%	88	0.58%
Ross Stores Inc	356,000	10,080.85	26,675.08	0.13%	242	0.91%
Ryman Hospitality Pptys Inc	645,000	22,170.49	26,948.10	0.13%	1,290	4.79%

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Morgan Stanley Private Bank, National Association

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List of Assets

Description	Shares	Cost	Market Value	Percent-Of Total Market	Projected Annual Income	Current Yield
St Jude Med Inc	1,440,000	52,914.93	89,208.00	0.43%	1,440	1.61%
Salesforce.Com Inc	3,700,000	155,161.57	204,203.00	0.98%	0	0.00%
Sandisk Corp.	740,000	44,795.83	52,199.60	0.25%	666	1.28%
Schein Henry Inc	232,000	18,440.29	26,508.32	0.13%	0	0.00%
Sigma-Aldrich Corporation	401,000	26,867.08	37,698.01	0.18%	344	0.91%
Signature Bank	510,000	25,580.07	54,784.20	0.26%	0	0.00%
Sirona Dental Systems Inc Com	184,000	12,882.52	12,916.80	0.06%	0	0.00%
Skyworks Solutions Inc	965,000	30,841.40	27,560.40	0.13%	0	0.00%
A.O.Smith Corp.	580,000	20,680.13	31,285.20	0.15%	278	0.89%
J.M. Smucker Company New	765,000	76,401.47	79,269.30	0.38%	1,774	2.24%
Stanley Black & Decker Inc	795,000	56,159.24	64,148.55	0.31%	1,590	2.48%
Staples Inc	2,895,000	40,484.47	46,001.55	0.22%	1,389	3.02%
Starbucks Corp	3,670,000	197,963.11	287,691.30	1.38%	3,816	1.33%
State Street Corp	1,125,000	39,349.37	82,563.75	0.40%	1,170	1.42%
Stericycle Inc	158,000	12,553.07	18,354.86	0.09%	0	0.00%
Symantec Corp	986,000	13,923.18	23,249.88	0.11%	591	2.54%
TX Companies Inc	4,385,000	227,643.19	279,456.05	1.34%	2,343	0.91%
Tesla Motors Inc	1,165,000	180,204.46	175,249.79	0.84%	0	0.00%
Texas Roadhouse Inc Class A	880,000	21,090.43	24,464.00	0.12%	422	1.73%
Tibco Software Inc	930,000	17,960.44	20,906.40	0.10%	0	0.00%
Con						
Trichmark Corp	690,000	18,915.19	53,923.50	0.26%	469	0.87%
Total System Services Inc	1,625,000	48,880.81	54,080.00	0.26%	650	1.20%
Tractor Supply Co	380,000	4,366.47	29,480.40	0.14%	197	0.67%
Travelers Companies Inc	475,000	27,612.70	43,006.50	0.21%	950	2.21%
Trimble Navigation Limited	576,000	8,475.11	19,987.20	0.10%	0	0.00%
Trinity Inds Inc	1,060,000	33,245.20	57,791.20	0.28%	636	1.10%

Morgan Stanley Private Bank, National Association

Johnson, Walter Found (Com)
December 1, 2013 - December 31, 2013

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Tyler Technologies Inc	108,000	9,408.31	11,030.04	0.05%	0	0.00%
Urs Corporation	903,000	36,510.09	47,849.97	0.23%	758	1.59%
Ultra Salon Cosmetics & Fragrance Inc	110,000	10,097.44	10,617.20	0.05%	0	0.00%
Under Armour Inc	280,000	15,694.93	24,444.00	0.12%	0	0.00%
United Therapeutics Corp	354,000	18,896.06	40,030.32	0.19%	0	0.00%
Unitedhealth Group Inc	1,865,000	92,946.55	140,434.50	0.68%	2,088	1.49%
Universal Health Services Cl B	766,000	43,880.77	62,245.16	0.30%	153	0.25%
Universal Technical Inst Inc	560,000	8,017.41	7,789.60	0.04%	224	2.88%
Unumprovident Corp	1,465,000	49,282.45	51,392.20	0.25%	849	1.65%
V F Corporation	1,240,000	41,700.21	77,301.60	0.37%	1,302	1.68%
Varian Med Sys Inc	255,000	17,861.63	19,810.95	0.10%	0	0.00%
Vertex Pharmaceuticals Inc	2,215,000	168,448.25	164,574.50	0.79%	0	0.00%
Viacom Inc New Class B	495,000	21,257.89	43,233.30	0.21%	594	1.37%
Visa Inc Cl A	2,585,000	429,968.05	575,627.80	2.77%	4,136	0.72%
Vinware Inc	2,465,000	186,267.86	221,135.15	1.06%	0	0.00%
Wabtec Corp	640,000	24,816.27	47,532.80	0.23%	102	0.22%
Walgreen Co	1,013,000	35,173.18	58,186.72	0.28%	1,276	2.19%
Wellpoint Inc	488,000	29,870.97	45,086.32	0.22%	732	1.62%
Wells Fargo & Co New	1,097,000	27,411.73	49,803.80	0.24%	1,316	2.64%
Western Union Company	1,448,000	26,209.87	24,978.00	0.12%	724	2.90%
Williams-Sonoma Inc	405,000	23,632.92	23,603.40	0.11%	502	2.13%
Wolverine World Wide	830,000	20,600.02	28,186.80	0.14%	199	0.71%
Xerox Corp	8,397,000	66,328.74	102,191.49	0.49%	1,931	1.89%
Zimmer Holdings Inc	253,000	13,390.10	23,577.07	0.11%	202	0.86%
Total Equities		\$14,942,337.87	\$20,416,495.40	98.21%	\$246,859	1.21%
Unsettled trades		\$23,642.76	\$5,647.39			
		\$14,965,980.63	\$20,422,142.79			

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CLIENT STATEMENT | For the Period December 1-31, 2013

Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

23-7003595

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMKBANK TURK ANONIM SIRKETI ADR (AKBTY)								
	12/10/10	2,053,000	\$11.203	\$22,999.96	\$12,831.25	\$(10,168.71) LT		
	3/2/11	1,035,000	8.698	9,002.22	6,468.75	(2,533.47) LT		
	4/19/11	195,000	10.710	2,088.45	1,218.75	(869.70) LT		
	4/2/12	2,942,000	7.950	23,388.90	18,387.50	(5,001.40) LT		
	12/19/13	4,067,000	6.748	27,443.71	25,418.75	(2,024.96) ST	1,214.46	1.88
Total		10,292,000		84,923.24	64,325.00	(18,573.28) LT		
						(2,024.96) ST		
AMBEV S A SPONSORED ADR (ABEV)								
	3/2/11	805,000	5.629	4,531.33	5,916.75	1,385.42 LT		
	3/31/11	1,360,000	5.664	7,702.77	9,995.00	2,293.23 LT		
	4/19/11	255,000	6.116	1,559.58	1,874.25	314.67 LT		
	4/2/12	6,015,000	8.306	49,957.82	44,210.25	(5,747.57) LT		
	9/18/12	1,330,000	7.576	10,076.45	9,775.50	(300.95) LT		
	9/21/12	145,000	7.661	1,110.83	1,065.75	(45.08) LT		
Total		9,910,000		74,938.78	72,838.50	(2,100.28) LT	9,632.52	13.22
BAIDU INC ADS (BIDU)								
	10/25/12	1,000	114.629	114.63	177.88	63.25 LT		
	2/8/13	426,000	96.775	41,225.94	75,776.88	34,550.94 ST		
	2/14/13	7,000	95.360	667.52	1,245.16	577.64 ST		
	3/19/13	237,000	84.410	20,005.17	42,157.56	22,152.39 ST		
Total		671,000		62,013.26	119,357.48	63.25 LT		
						57,280.97 ST		
BANCO DO BRASIL SA SPON ADR (BDORY)								
	12/10/10	3,052,000	18.190	55,516.80	31,688.91	(23,827.89) LT		
	3/2/11	301,000	17.882	5,382.63	3,125.28	(2,257.35) LT		
	4/19/11	31,000	18.240	565.44	321.87	(243.57) LT		
	5/11/11	372,000	18.250	6,789.00	3,862.47	(2,926.53) LT		
	4/2/12	3,271,000	14.300	46,775.30	33,962.79	(12,812.51) LT		
	4/23/12	2,256,000	12.800	28,876.80	23,424.04	(5,452.76) LT		
	10/17/12	1,289,000	11.502	14,825.95	13,383.68	(1,442.27) LT		
	10/23/12	345,000	11.118	3,835.64	3,582.13	(253.51) LT		
	11/13/13	1,144,000	11.570	13,236.08	11,878.15	(1,357.93) ST		
	11/21/13	72,000	11.350	817.20	747.57	(69.63) ST		
Total		12,133,000		176,620.84	125,976.93	(49,216.39) LT	5,850.24	4.65
						(1,427.56) ST		

Share Price: \$10.383; Next Dividend Payable 01/09/14

Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

23-7003595

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BANCO MACRO S.A. SPONS ADR (BMA)	12/10/10	718,000	54.963	39,463.51	17,425.86	(22,037.65) LT		
	3/29/11	151,000	39.450	5,956.95	3,664.77	(2,292.18) LT 2		
	4/5/11	143,000	43.094	6,162.43	3,470.61	(2,691.82) LT		
	5/2/11	138,000	37.626	5,192.32	3,349.26	(1,843.06) LT		
	8/9/11	213,000	29.849	6,357.75	5,169.51	(1,188.24) LT		
	4/2/12	1,181,000	19.589	23,134.25	28,662.87	5,528.62 LT		
Total		2,544,000		86,267.21	61,742.88	(24,524.33) LT		
Share Price: \$24.270								
BIDVEST GROUP LTD SPONS ADR (BDVSY)	12/10/10	152,000	45.680	6,943.36	7,834.08	890.72 LT		
	3/2/11	197,000	44.991	8,863.13	10,153.38	1,290.25 LT		
	4/6/11	44,000	45.147	1,986.45	2,267.76	281.31 LT		
	4/19/11	25,000	42.050	1,051.25	1,288.50	237.25 LT		
	5/5/11	122,000	44.533	5,432.97	6,287.88	854.91 LT		
	4/2/12	1,009,000	47.800	48,230.20	52,003.86	3,773.66 LT		
Total		1,549,000		72,507.36	79,835.46	7,328.10 LT	1,916.11	2.40
Share Price: \$51.540								
CHINA CONSTRUCTION BANK CORP (CICHY)	12/10/10	1,924,000	17.904	34,448.26	29,206.32	(5,241.94) LT		
	3/2/11	77,000	17.591	1,354.48	1,168.86	(185.62) LT		
	4/19/11	55,000	18.700	1,028.50	834.90	(193.60) LT		
	4/2/12	1,790,000	15.430	27,619.70	27,172.20	(447.50) LT		
	4/12/12	1,632,000	15.434	25,188.78	24,773.76	(415.02) LT		
	5/4/12	1,760,000	15.276	26,886.29	26,716.80	(169.49) LT		
	7/27/12	994,000	12.784	12,706.80	15,088.92	2,382.12 LT		
	8/29/12	1,262,000	13.538	17,084.70	19,157.16	2,072.46 LT		
Total		9,494,000		146,317.51	144,118.92	(2,198.59) LT	6,940.11	4.81
Share Price: \$15.180								
CHINA MOBILE LTD (CHL)	1/26/12	384,000	50.029	19,211.25	20,079.36	868.11 LT		
	2/13/12	399,000	51.414	20,514.35	20,863.71	349.36 LT		
	2/14/12	3,000	51.283	153.85	156.87	3.02 LT		
	3/9/12	361,000	54.069	19,518.80	18,876.69	(642.11) LT		
	4/2/12	1,017,000	54.725	55,655.43	53,178.93	(2,476.50) LT		
Total		2,164,000		115,053.68	113,155.56	(1,898.12) LT	4,360.46	3.85
Share Price: \$52.290								
CIELO SA SPONSORED ADR NEW (CIOXY)	4/2/12	2,344,000	23.961	56,164.74	65,632.00	9,467.26 LT		
	12/7/12	1,737,000	22.149	38,472.35	48,636.00	10,163.65 LT		
	1/18/13	288,000	22.424	6,458.04	8,064.00	1,605.96 ST		



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Fiduciary Services Active Assets Account: WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

23-7003595

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		4,369,000		101,096.13	122,332.00	19,630.91 LT 1,605.96 ST	4,067.54	3.32
Share Price: \$28.000								
CLICKS GROUP LTD SPONS ADR (CLCGY)	5/20/11	2,370,000	12.326	29,211.79	28,674.62	(537.17) LT		
	5/24/11	154,000	12.275	1,890.38	1,863.24	(27.14) LT		
	6/30/11	866,000	12.586	10,899.87	10,477.73	(422.14) LT		
	4/2/12	2,804,000	12.110	33,956.44	33,925.59	(30.85) LT		
Total		6,194,000		75,958.48	74,941.20	(1,017.30) LT	1,579.47	2.10
Share Price: \$12.099								
CNOOC LTD ADS (CEO)	6/28/12	326,000	193.001	62,918.29	61,177.16	(1,741.13) LT		
	9/17/12	46,000	208.146	9,574.73	8,632.36	(942.37) LT		
Total		372,000		72,493.02	69,809.52	(2,683.50) LT	2,460.78	3.52
Share Price: \$187.660								
COMMERCIAL INTL BNK LTD SP ADR (CIBEV)	12/10/10	30,000	5.000	150.00	135.00	(15.00) LT		
	4/19/11	526,000	3.296	1,733.94	2,367.00	633.06 LT		
	5/10/11	1,603,000	3.248	5,206.03	7,213.50	2,007.47 LT		
	4/2/12	11,038,000	2.773	30,609.28	49,671.00	19,061.72 LT		
Total		13,197,000		37,699.25	59,386.50	21,687.25 LT	1,425.28	2.40
Share Price: \$4.500								
GAZPROM O A O SPON ADR (OGZPY)	8/12/11	2,425,000	11.451	27,767.46	20,976.25	(6,791.21) LT		
	9/6/11	779,000	11.461	8,927.89	6,738.35	(2,189.54) LT		
	4/2/12	2,739,000	12.360	33,854.04	23,692.35	(10,161.69) LT		
	7/26/12	1,778,000	8.988	15,980.13	15,379.70	(600.43) LT		
	7/5/13	2,976,000	6.862	20,422.20	25,742.40	5,320.20 ST		
	7/8/13	350,000	6.872	2,405.27	3,027.50	622.23 ST		
	11/14/13	1,027,000	8.936	9,177.07	8,883.55	(293.52) ST		
	11/15/13	301,000	9.000	2,709.00	2,603.65	(105.35) ST		
Total		12,375,000		121,243.06	107,043.75	(19,742.87) LT 5,543.56 ST	3,539.25	3.30
Share Price: \$8.650								
GRUPO TELEVISIA S.A.GLOBAL DEP (TV)	12/10/10	476,000	24.274	11,554.33	14,403.76	2,849.43 LT		
	3/2/11	91,000	23.259	2,116.60	2,753.66	637.06 LT		
	4/19/11	37,000	22.730	841.01	1,119.62	278.61 LT		
	4/2/12	1,472,000	21.288	31,336.38	44,542.72	13,206.34 LT		
Total		2,076,000		45,848.32	62,819.76	16,971.44 LT	521.08	0.82
Share Price: \$30.260; Next Dividend Payable 01/02/14								

Account Detail

Fiduciary Services Active Assets Account

WALTER S JOHNSON FOUNDATION-LAZARD

23-7003595

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
IMPERIAL HLDGS LTD ADR (IHLDY)								
	1/22/13	1,714,000	22.880	39,215.63	33,165.90	(6,049.73) ST		
	2/14/13	20,000	22.936	458.72	387.00	(71.72) ST		
	5/16/13	751,000	24.037	18,052.01	14,531.85	(3,520.16) ST		
	5/21/13	8,000	23.095	184.76	154.80	(29.96) ST		
	5/30/13	59,000	21.580	1,273.22	1,141.65	(131.57) ST		
	10/11/13	1,011,000	22.054	22,296.39	19,562.85	(2,733.54) ST		
Total		3,563,000		81,480.73	68,944.05	(12,536.68) ST	2,422.84	3.51
Share Price: \$19.350								
KB FINANCIAL GRP INC SONS ADR (KB)								
	8/12/11	716,000	38.062	27,252.39	29,005.16	1,752.77 LT		
	9/9/11	242,000	36.890	8,927.36	9,803.42	876.06 LT		
	11/21/11	347,000	32.153	11,156.92	14,056.97	2,900.05 LT		
	1/25/12	103,000	36.796	3,789.97	4,172.53	382.56 LT		
	4/2/12	1,352,000	37.766	51,059.23	54,769.52	3,710.29 LT		
Total		2,760,000		102,185.87	111,807.60	9,621.73 LT	1,076.40	0.96
Share Price: \$40.510								
KIMBERLY CLARK SPON ADR (KCDMY)								
	12/10/10	3,825,000	10.153	38,836.50	54,391.50	15,555.00 LT		
	3/2/11	189,000	9.714	1,835.88	2,687.58	851.70 LT		
	4/19/11	171,000	9.910	1,694.61	2,431.62	737.01 LT		
	4/2/12	3,711,000	11.310	41,971.41	52,770.42	10,799.01 LT		
Total		7,896,000		84,338.40	112,281.12	27,942.72 LT	4,034.86	3.59
Share Price: \$14.220								
KOC HLDG AS UNSPON ADR (KHOLY)								
	12/10/10	1,149,000	22.396	25,732.50	23,680.89	(2,051.61) LT		
	3/2/11	752,000	18.584	13,975.05	15,498.72	1,523.67 LT		
	4/19/11	68,000	24.595	1,672.45	1,401.48	(270.97) LT		
	4/2/12	1,627,000	19.492	31,713.64	33,532.47	1,818.83 LT		
	11/11/13	820,000	22.581	18,516.09	16,900.20	(1,615.89) ST		
Total		4,416,000		91,609.73	91,013.76	1,019.92 LT	1,819.39	1.99
Share Price: \$20.610								
MOBILE TELESYSTEMS QJSC (MBT)								
	12/10/10	2,700,000	20.085	54,229.50	58,401.00	4,171.50 LT		
	3/2/11	96,000	18.668	1,792.09	2,076.48	284.39 LT		
	4/19/11	83,000	20.400	1,693.20	1,795.29	102.09 LT		
	4/2/12	2,541,000	18.543	47,118.02	54,961.83	7,843.81 LT		
	11/2/12	550,000	17.030	9,366.28	11,896.50	2,530.22 LT		
	11/8/12	103,000	16.767	1,727.03	2,227.89	500.86 LT		
	11/13/12	120,000	17.400	2,087.95	2,595.60	507.65 LT		



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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

23-7003595

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$21.630								
NEDBANK GRP LTD SPON ADR (NDBKY)	12/10/10	1,963,000	18.845	36,992.74	39,397.41	2,404.67 LT		
	3/2/11	114,000	18.941	2,159.25	2,287.98	128.73 LT		
	4/19/11	61,000	20.290	1,237.69	1,224.27	(13.42) LT		
	4/2/12	1,845,000	22.050	40,682.25	37,029.15	(3,653.10) LT		
Total		3,983,000		81,071.93	79,938.81	(1,133.12) LT	2,708.44	3.38
Share Price: \$20.070								
NETEASE.COM INC ADS (NTES)	12/10/10	372,000	37.866	14,086.08	29,239.20	15,153.12 LT		
	3/2/11	38,000	46.064	1,750.42	2,986.80	1,236.38 LT		
	4/19/11	14,000	53.240	745.36	1,100.40	355.04 LT		
	10/17/11	208,000	46.021	9,572.37	16,348.80	6,776.43 LT		
	4/2/12	541,000	59.024	31,932.25	42,522.60	10,590.35 LT		
	4/30/13	136,000	56.330	7,660.89	10,689.60	3,028.71 ST		
	5/13/13	5,000	58.074	290.37	393.00	102.63 ST		
Total		1,314,000		66,037.74	103,280.40	34,111.32 LT		
Share Price: \$78.600								
OIL CO LUKOIL SPN ADR (LUKOY)	8/12/11	208,000	55.555	11,555.46	13,128.96	1,573.50 LT		
	9/6/11	148,000	57.909	8,570.46	9,341.76	771.30 LT		
	4/2/12	548,000	60.350	33,071.80	34,589.76	1,517.96 LT		
Total		904,000		53,197.72	57,060.48	3,862.76 LT	3,305.02	5.79
Share Price: \$63.120								
ORASCOM CONSTR INDS SPON (ORSCY)	12/30/10	419,000	49.688	20,819.23	15,503.00	(5,316.23) LT		
	3/29/11	384,000	40.070	15,386.88	14,208.00	(1,178.88) LT 2		
	3/31/11	254,000	42.650	10,833.10	9,398.00	(1,435.10) LT		
	4/2/12	669,000	42.880	28,686.72	24,753.00	(3,933.72) LT		
Total		1,726,000		75,725.93	63,862.00	(11,863.93) LT		
Share Price: \$37.000								
ORIFLAME COSMETICS SA SPON ADR (ORFLY)	12/10/10	2,128,000	25.490	54,242.72	32,898.88	(21,343.84) LT		
	3/2/11	68,000	29.484	2,004.92	1,051.28	(953.64) LT		
	4/19/11	61,000	26.550	1,619.55	943.06	(676.49) LT		
	4/2/12	2,129,000	19.780	42,111.62	32,914.34	(9,197.28) LT		
Total		4,386,000		99,978.81	67,807.56	(32,171.25) LT	4,122.84	6.08
Share Price: \$15.460								

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Fiduciary Services Active Assets Account

WALTER S JOHNSON FOUNDATION-LAZARD

23-7003595

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PHILIPPINE LG DIST TEL SPN ADR (PHI)								
12/10/10	506,000	55.493	28,079.25	30,400.48	2,321.23 LT			
3/2/11	5,000	49.900	249.50	300.40	50.90 LT			
4/19/11	23,000	54.970	1,264.31	1,381.84	117.53 LT			
4/2/12	861,000	62.343	53,677.15	51,728.88	(1,948.27) LT			
Total	1,395,000		83,270.21	83,811.60	541.39 LT		2,979.72	3.55
PPC LIMITED UNSPON ADR (PPCY)								
12/10/10	2,899,000	9.630	27,917.37	17,191.07	(10,726.30) LT			
3/2/11	280,000	7.886	2,208.11	1,660.40	(547.71) LT			
4/19/11	79,000	7.500	592.50	468.47	(124.03) LT			
4/2/12	3,021,000	8.590	25,950.39	17,914.53	(8,035.86) LT			
Total	6,279,000		56,668.37	37,234.47	(19,433.90) LT		1,463.01	3.92
PT ASTRA INTERNATIONAL TBK ADR (PTAIY)								
5/13/13	4,219,000	14.308	60,366.72	47,041.85	(13,324.87) ST			
7/1/13	5,000	13.678	68.39	55.75	(12.64) ST			
Total	4,224,000		60,435.11	47,097.60	(13,337.51) ST		1,246.08	2.64
PT BK MANDIRI PERSERO TBK UNSP (PPERY)								
12/27/10	1,541,000	7.268	11,199.99	9,954.86	(1,245.13) LT			
3/17/11	426,000	6.801	2,897.06	2,751.96	(145.10) LT			
4/19/11	145,000	7.870	1,141.15	936.70	(204.45) LT			
4/2/12	8,677,000	7.600	65,945.20	56,053.42	(9,891.78) LT			
8/27/13	1,551,000	5.849	9,072.26	10,019.46	947.20 ST			
9/18/13	813,000	7.528	6,120.59	5,251.98	(868.61) ST			
9/24/13	3,000	7.503	22.51	19.38	(3.13) ST			
Total	13,156,000		96,398.76	84,987.76	(11,486.46) LT		1,947.09	2.29
PT SEMEN GRESIK PERSERO ADR (PSGTY)								
12/10/10	566,000	21.429	12,128.72	13,272.70	1,143.98 LT			
4/19/11	78,000	22.034	1,718.64	1,829.10	110.46 LT			
4/2/12	805,000	27.780	22,362.90	18,877.25	(3,485.65) LT			
Total	1,449,000		36,210.26	33,979.05	(2,231.21) LT		1,521.45	4.47
PT TELEKOMUNIKASI INDONESIA (TLK)								
12/10/10	821,000	35.696	29,306.33	29,432.85	126.52 LT			
4/19/11	6,000	34.830	208.98	215.10	6.12 LT			
4/2/12	1,513,000	30.873	46,710.55	54,241.05	7,530.50 LT			
Total	2,340,000		76,225.86	83,889.00	7,663.14 LT		2,852.46	3.40
Share Price: \$35.850								



Morgan Stanley

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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PT UNITED TRACTORS ADR (PUTKY)	12/10/10	354,000	53.580	18,967.32	11,172.24	(7,795.08) LT		
	4/19/11	26,000	52.100	1,354.60	820.56	(534.04) LT		
	4/2/12	323,000	71.500	23,094.50	10,193.88	(12,900.62) LT		
	6/28/12	568,000	45.157	25,649.18	17,926.08	(7,723.10) LT		
	7/24/12	26,000	44.692	1,161.98	820.56	(341.42) LT		
	9/21/12	290,000	46.393	13,453.88	9,152.40	(4,301.48) LT		
Total		1,587,000		83,681.46	50,085.72	(33,595.74) LT	1,326.73	2.64
Share Price: \$31.560								
PTT EXPLO & PRODTN SPONS ADR (PEXNY)	7/26/11	898,000	12.428	11,160.34	9,878.00	(1,282.34) LT		
	9/8/11	1,137,000	11.132	12,657.08	12,507.00	(150.08) LT		
	10/25/11	222,000	10.284	2,283.07	2,442.00	158.93 LT		
	4/2/12	1,645,000	11.640	19,147.80	18,095.00	(1,052.80) LT		
	11/2/12	374,000	10.958	4,098.14	4,114.00	15.86 LT		
	11/6/12	50,000	11.274	563.70	550.00	(13.70) LT		
	11/8/12	6,000	10.745	64.47	66.00	1.53 LT		
Total		4,332,000		49,974.60	47,652.00	(2,322.60) LT	1,468.55	3.08
Share Price: \$11.000								
SANLAM LTD ADR (SLLDY)	12/10/10	1,451,000	19.920	28,903.92	36,855.40	7,951.48 LT		
	4/19/11	48,000	20.450	981.60	1,219.20	237.60 LT		
	4/2/12	1,318,000	22.010	29,009.18	33,477.20	4,468.02 LT		
Total		2,817,000		58,894.70	71,551.80	12,657.10 LT	2,805.73	3.92
Share Price: \$25.400								
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	8/4/11	2,002,000	14.351	28,730.70	25,165.14	(3,565.56) LT		
	8/5/11	9,000	13.701	123.31	113.13	(10.18) LT		
	8/8/11	699,000	12.969	9,065.05	8,786.43	(278.62) LT		
	9/6/11	611,000	11.014	6,729.74	7,680.27	950.53 LT		
	11/16/11	888,000	10.466	9,294.07	11,162.16	1,868.09 LT		
	4/2/12	3,528,000	13.040	46,005.12	44,346.96	(1,658.16) LT		
	7/26/12	2,262,000	10.779	24,382.32	28,433.34	4,051.02 LT		
	8/29/12	871,000	11.893	10,358.98	10,948.47	589.49 LT		
Total		10,870,000		134,689.29	136,635.90	1,946.61 LT	2,641.41	1.93
Share Price: \$12.570								
SHINHAN FINANCIAL GROUP CO LTD (SHG)	12/10/10	1,092,000	42.159	46,037.57	49,904.40	3,866.83 LT		
	4/19/11	10,000	43.155	431.55	457.00	25.45 LT		
	5/2/11	132,000	48.607	6,416.12	6,032.40	(383.72) LT		
	4/2/12	1,136,000	39.378	44,733.07	51,915.20	7,182.13 LT		

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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/28/12	394.000	32.854	12,944.48	18,005.80	5,061.32 LT		
Total		2,764.000		110,562.79	126,314.80	15,752.01 LT	1,276.97	1.01
Share Price: \$45.700								
SHOPRITE HLDGS LTD SPONSORED A (SRGHI)	12/10/10	406.000	14.750	5,988.50	6,394.50	406.00 LT		
	3/2/11	430.000	14.036	6,035.57	6,772.50	736.93 LT		
	4/19/11	72.000	14.445	1,040.04	1,134.00	93.96 LT		
	4/2/12	2,712.000	18.520	50,226.24	42,714.00	(7,512.24) LT		
Total		3,620.000		63,290.35	57,015.00	(6,275.35) LT	1,951.18	3.42
Share Price: \$15.750								
STANDARD BANK GROUP LTD SPON (SGBLY)	12/10/10	2,264.000	15.090	34,163.76	28,254.72	(5,909.04) LT		
	3/2/11	108.000	14.317	1,546.22	1,347.84	(198.38) LT		
	4/19/11	98.000	14.300	1,401.40	1,223.04	(178.36) LT		
	4/2/12	2,184.000	14.625	31,941.00	27,256.32	(4,684.68) LT		
Total		4,654.000		69,052.38	58,081.92	(10,970.46) LT	1,782.48	3.06
Share Price: \$12.480								
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	12/10/10	2,059.000	12.042	24,794.27	35,908.96	11,114.69 LT		
	3/2/11	49.000	12.145	595.11	854.56	259.45 LT		
	4/19/11	87.000	11.900	1,035.30	1,517.28	481.98 LT		
	4/2/12	3,022.000	15.323	46,305.20	52,703.68	6,398.48 LT		
	7/26/12	1,489.000	13.324	19,839.73	25,968.16	6,128.43 LT		
Total		6,706.000		92,569.61	116,952.64	24,383.03 LT	2,589.11	2.29
Share Price: \$17.440								
TIGER BRANDS LTD SPON ADR NEW (TBLMY)	12/10/10	681.000	28.350	19,306.35	17,474.45	(1,831.89) LT		
	3/2/11	294.000	26.093	7,671.37	7,544.04	(127.33) LT		
	4/19/11	59.000	27.170	1,603.03	1,513.94	(89.09) LT		
	4/2/12	914.000	36.100	32,995.40	23,453.24	(9,542.16) LT		
Total		1,948.000		61,576.15	49,985.68	(11,590.47) LT	1,334.38	2.66
Share Price: \$25.660								
TURKCELL ILETISM HIZM AS NEW (TKG)	12/10/10	1,121.000	16.788	18,819.11	14,965.35	(3,853.76) LT		
	3/2/11	168.000	13.299	2,234.16	2,242.80	8.64 LT		
	4/19/11	122.000	14.580	1,778.76	1,628.70	(150.06) LT		
	4/2/12	3,334.000	12.612	42,049.74	44,508.90	2,459.16 LT		
Total		4,745.000		64,881.77	63,345.75	(1,536.02) LT	--	--
Share Price: \$13.350								
VODACOM GROUP LIMITED (VDMCY)	4/2/12	3,864.000	14.390	55,602.96	49,266.00	(6,336.96) LT		
Total							2,469.10	5.01
Share Price: \$12.750								



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Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WEICHAI PWR CO LTD UNSPON ADR (WEICV)	12/28/10	614,000	21.330	13,096.40	9,971.36	(3,125.04) LT		
	3/28/11	608,000	19.567	11,896.63	9,873.92	(2,022.71) LT		
	3/29/11	50,000	20.072	1,003.58	812.00	(191.58) LT		
	3/31/11	584,000	20.485	11,963.25	9,484.16	(2,479.09) LT		
	6/14/11	466,000	18.073	8,422.14	7,567.84	(854.30) LT		
	4/2/12	2,070,000	15.632	32,357.94	33,616.80	1,258.86 LT		
Total		4,392,000		78,739.94	71,326.08	(7,413.86) LT	751.03	1.05
Share Price: \$16.240								
WOOLWORTHS HLDGS LTD (WLWHY)	4/2/12	903,000	55.970	59,570.91	63,951.09	4,380.18 LT		
	6/5/12	16,000	57.861	925.78	1,133.13	207.35 LT		
Total		919,000		60,496.69	65,084.22	4,587.53 LT	1,864.65	2.86
Share Price: \$70.821								
WYNN MACAU LTD UNSPON ADR (WYNNY)	11/9/12	1,611,000	28.622	46,109.72	73,268.28	27,158.56 LT		
	2/21/13	1,141,000	25.914	29,568.22	51,892.68	22,324.46 ST		
	3/7/13	4,000	26.840	107.36	181.92	74.56 ST		
Total		2,756,000		75,785.30	125,342.88	27,158.56 LT	5,903.35	4.70
Share Price: \$45.480								
YPF SOCIEDAD ADS REP 1 CL-D SH (YPF)	3/21/11	101,000	46.773	4,724.11	3,328.96	(1,395.15) LT		
	3/28/11	123,000	42.482	5,225.22	4,054.08	(1,171.14) LT		
	3/31/11	101,000	44.233	4,467.52	3,328.96	(1,138.56) LT		
	3/31/11	607,000	44.233	26,849.38	20,006.72	(6,842.66) LT		
	5/9/11	53,000	41.903	2,220.86	1,746.88	(473.98) LT		
	4/2/12	771,000	26.000	20,046.23	25,412.16	5,365.93 LT		
	9/13/12	71,000	13.014	923.97	2,340.16	1,416.19 LT		
	7/23/13	2,472,000	16.995	42,011.64	81,477.12	39,465.48 ST		
	7/24/13	115,000	16.797	1,931.69	3,790.40	1,858.71 ST		
Total		4,414,000		108,400.62	145,485.44	(4,239.37) LT	1,125.57	0.77
Share Price: \$32.960; Basis Adjustment Due to Wash Sale: \$256.59								
COMMON STOCKS				\$3,704,027.25	\$3,772,759.14	\$(31,686.07) LT	\$110,631.11	2.93%
						\$100,417.90 ST	\$0.00	

Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-LAZARD

Account Detail

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VALE S.A. SP (VALEP)	12/10/10	1,079,000	\$29.483	\$31,811.73	\$15,116.79	\$(16,694.94) LT		
	3/2/11	215,000	29.875	6,423.23	3,012.15	(3,411.08) LT		
	4/19/11	36,000	28.860	1,038.96	504.36	(534.60) LT		
	4/2/12	2,314,000	22.999	53,219.22	32,419.14	(20,800.08) LT		
	4/27/12	509,000	21.919	11,156.72	7,131.09	(4,025.63) LT		
Total		4,153,000		103,649.86	58,183.53	(45,466.33) LT	544.04	0.93

Share Price: \$14.010

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
95.2%	\$3,807,677.11	\$3,830,942.67	\$(77,152.40) LT	\$111,175.15	\$0.00	2.90%

STOCKS



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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANADARKO PETE (APC)								
	5/18/12	212,000	\$63.591	\$13,481.23	\$16,815.84	\$3,334.61 LT		
	6/13/12	119,000	63.592	7,567.39	9,439.08	1,871.69 LT		
	9/10/12	53,000	70.530	3,738.08	4,203.96	465.88 LT		
	10/1/13	51,000	93.508	4,768.91	4,045.32	(723.59) ST		
Total		435,000		29,555.61	34,504.20	5,672.18 LT (723.59) ST	313.20	0.90
Share Price: \$79.320; Next Dividend Payable 03/2014								
ANTOFAGOSTA HLDGS PLC SP ADR (ANFGY)								
	1/17/13	456,000	41.239	18,804.94	12,485.28	(6,319.66) ST		
	2/4/13	564,000	35.638	20,100.11	15,442.32	(4,657.79) ST		
Total		1,020,000		38,905.05	27,927.60	(10,977.45) ST	395.76	1.41
Share Price: \$27.380								
BAKER HUGHES INC (BHI)								
	11/15/13	157,000	58.236	9,143.11	8,675.82	(467.29) ST		
	11/21/13	151,000	57.995	8,757.18	8,344.26	(412.92) ST		
	11/22/13	158,000	57.938	9,154.16	8,731.08	(423.08) ST		
	12/3/13	163,000	56.309	9,178.43	9,007.38	(171.05) ST		
	12/31/13	195,000	55.106	10,745.65	10,775.70	30.05 ST		
Total		824,000		46,978.53	45,534.24	(1,444.29) ST	494.40	1.08
Share Price: \$55.260; Next Dividend Payable 02/2014								
BHP BILLITON LTD (BHP)								
	5/3/13	247,000	67.563	16,687.99	16,845.40	157.41 ST		
	5/8/13	118,000	70.483	8,317.01	8,047.60	(269.41) ST		
	8/8/13	147,000	64.898	9,540.02	10,025.40	485.38 ST		
	10/16/13	59,000	68.143	4,020.44	4,023.80	3.36 ST		
	10/17/13	38,000	68.904	2,618.35	2,591.60	(26.75) ST		
	12/31/13	59,000	67.964	4,009.86	4,023.80	13.94 ST		
Total		668,000		45,193.67	45,557.60	363.93 ST	1,549.76	3.40
Share Price: \$68.200; Next Dividend Payable 03/2014								
CARPENTER TECHNOLOGY (CRS)								
	12/12/12	180,000	50.717	9,129.02	11,196.00	2,066.98 LT		
	12/26/12	84,000	51.366	4,314.71	5,224.80	910.09 LT		
	1/10/13	86,000	53.456	4,597.20	5,349.20	752.00 ST		
	7/8/13	78,000	46.913	3,659.20	4,851.60	1,192.40 ST		
Total		428,000		21,700.13	26,621.60	2,977.07 LT 1,944.40 ST	308.16	1.15
Share Price: \$62.200; Next Dividend Payable 03/2014								
CELANESE CORP SERIES A COM STK (CE)								
	10/3/11	227,000	31.876	7,235.76	12,555.37	5,319.61 LT		
	10/4/11	414,000	30.513	12,632.30	22,898.34	10,266.04 LT		
	9/10/12	107,000	40.018	4,281.93	5,918.17	1,636.24 LT		

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WALTER S JOHNSON FOUNDATION-NEWGATE

Fiduciary Services Active Assets Account

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CEMEX SAB DE CV (CX)		748,000		24,149.99	41,371.88	17,221.89 LT	538.56	1.30
Share Price: \$55.310; Next Dividend Payable 02/2014								
Total								
9/24/13	1,542,000	11.425	17,617.04	18,241.86	624.82 ST			
10/1/13	775,000	11.396	8,831.82	9,168.25	336.43 ST			
10/2/13	783,000	11.394	8,921.27	9,262.89	341.62 ST			
10/16/13	142,000	10.605	1,505.92	1,679.86	173.94 ST			
10/17/13	228,000	10.540	2,403.12	2,697.24	294.12 ST			
Total	3,470,000		39,279.17	41,050.10	1,770.93 ST			
Share Price: \$11.830								
CIMAREX ENERGY CO (XEC)								
11/21/13	179,000	99.501	17,810.73	18,778.89	968.16 ST			
12/16/13	102,000	98.477	10,044.66	10,700.82	656.16 ST			
Total	281,000		27,855.39	29,479.71	1,624.32 ST		157.36	0.53
Share Price: \$104.910; Next Dividend Payable 03/2014								
CLIFFS NATURAL RESOURCES INC (CLF)								
10/23/13	399,000	23.423	9,345.74	10,457.79	1,112.05 ST			
10/29/13	342,000	25.026	8,558.96	8,963.82	404.86 ST			
12/2/13	350,000	24.479	8,567.79	9,173.50	605.71 ST			
12/3/13	153,000	24.948	3,817.03	4,010.13	193.10 ST			
12/31/13	153,000	26.002	3,978.37	4,010.13	31.76 ST			
Total	1,397,000		34,267.89	36,615.37	2,347.48 ST		838.20	2.28
Share Price: \$26.210; Next Dividend Payable 03/2014								
CONSOL ENERGY INC (CNX)								
10/3/11	258,000	31.847	8,216.58	9,814.32	1,597.74 LT			
10/4/11	407,000	31.844	12,960.55	15,482.28	2,521.73 LT			
9/10/12	107,000	30.997	3,316.73	4,070.28	753.55 LT			
9/11/12	152,000	31.647	4,810.28	5,782.08	971.80 LT			
9/12/12	32,000	31.600	1,011.20	1,217.28	206.08 LT			
Total	956,000		30,315.34	36,366.24	6,050.90 LT		478.00	1.31
Share Price: \$38.040; Next Dividend Payable 03/2014								
CONTINENTAL RESOURCES INC (CLR)								
7/20/12	118,000	75.920	8,958.52	13,277.36	4,318.84 LT			
7/26/12	53,000	65.731	3,483.74	5,963.56	2,479.82 LT			
9/10/12	32,000	77.410	2,477.12	3,600.64	1,123.52 LT			
12/12/12	193,000	75.694	14,608.94	21,716.36	7,107.42 LT			
Total	396,000		29,528.32	44,557.92	15,029.60 LT			
Share Price: \$112.520								
DOMTAR CORPORATION NEW (UFS)								
12/2/13	207,000	85.744	17,749.11	19,528.38	1,779.27 ST			
12/4/13	197,000	87.440	17,225.66	18,584.98	1,359.32 ST			



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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		404,000		34,974.77	38,113.36	3,138.59 ST	888.80	2.33
Share Price: \$94.340; Next Dividend Payable 01/15/14								
EASTMAN CHEMICAL COMPANY (EMN)								
	9/6/13	279,000	77.077	21,504.54	22,515.30	1,010.76 ST		
	9/18/13	178,000	77.568	13,805.29	14,364.60	559.31 ST		
Total		457,000		35,309.83	36,879.90	1,570.07 ST	639.80	1.73
Share Price: \$80.700; Next Dividend Payable 01/02/14								
EOG RESOURCES INC (EOG)								
	8/30/13	108,000	157.093	16,966.00	18,126.72	1,160.72 ST	81.00	0.44
Share Price: \$167.840; Next Dividend Payable 01/20/14								
FOSTER WHEELER AG COM (FWLT)								
	10/3/11	542,000	17.206	9,325.54	17,886.54	8,561.00 LT		
	10/4/11	657,000	16.777	11,022.49	21,681.66	10,659.17 LT		
	9/10/12	203,000	22.318	4,530.51	6,699.20	2,168.69 LT		
Total		1,402,000		24,878.54	46,267.40	21,388.86 LT	—	—
Share Price: \$33.001								
FREEMPORT MCMORAN CP&GLD (FCX)								
	10/4/11	341,000	29.426	10,034.30	12,869.34	2,835.04 LT		
	10/6/11	264,000	34.652	9,148.10	9,963.36	815.26 LT		
	2/3/12	163,000	46.399	7,562.97	6,151.62	(1,411.35) LT		
	4/2/12	197,000	39.148	7,712.06	7,434.78	(277.28) LT		
	4/17/12	72,000	38.108	2,743.81	2,717.28	(26.53) LT		
	7/20/12	59,000	33.602	1,982.54	2,226.66	244.12 LT		
	9/10/12	246,000	39.675	9,760.05	9,284.04	(476.01) LT		
	9/6/13	36,000	31.310	1,127.16	1,358.64	231.48 ST		
	10/16/13	208,000	34.176	7,108.69	7,849.92	741.23 ST		
	12/4/13	208,000	34.480	7,171.84	7,849.92	678.08 ST		
Total		1,794,000		64,361.52	67,705.56	1,703.25 LT	2,242.50	3.31
Share Price: \$37.740; Next Dividend Payable 02/20/14								
GLENCORE XSTRATA PLC ADR (GLNCY)								
	8/8/13	956,000	8.731	8,347.22	9,961.52	1,614.30 ST		
	8/15/13	833,000	9.459	7,879.01	8,679.86	800.85 ST		
	8/16/13	892,000	9.634	8,593.71	9,294.64	700.93 ST		
	9/3/13	805,000	9.750	7,849.07	8,388.10	539.03 ST		
	11/11/13	840,000	10.602	8,905.34	8,752.80	(152.54) ST		
Total		4,326,000		41,574.35	45,076.92	3,502.57 ST	1,232.91	2.73
Share Price: \$10.420								
GLOBE SPECIALTY METALS INC COM (GSM)								
	11/15/13	552,000	16.597	9,161.71	9,941.62	779.81 ST		
	11/26/13	456,000	17.709	8,075.44	8,212.56	137.12 ST		

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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		1,008,000		17,237.15	18,154.08	916.93 ST	277.20	1.52
Share Price: \$18.010; Next Dividend Payable 03/2014								
HALLIBURTON CO (HAL)								
	6/17/13	574,000	43.618	25,036.79	29,130.50	4,093.71 ST		
	6/27/13	184,000	41.941	7,717.09	9,338.00	1,620.91 ST		
	8/13/13	201,000	46.761	9,398.86	10,200.75	801.89 ST		
	10/21/13	163,000	51.406	8,379.18	8,272.25	(106.93) ST		
	11/18/13	26,000	54.207	1,409.38	1,319.50	(89.88) ST		
	11/21/13	169,000	53.718	9,078.39	8,576.75	(501.64) ST		
	12/16/13	156,000	49.958	7,793.46	7,917.00	123.54 ST		
Total		1,473,000		68,813.15	74,754.75	5,941.60 ST	883.80	1.18
Share Price: \$50.750; Next Dividend Payable 03/2014								
HOLLYFRONTIER CORP COM (HFC)								
	12/31/13	274,000	49.724	13,624.46	13,615.06	(9.40) ST	328.80	2.41
Share Price: \$49.690; Next Dividend Payable 03/2014								
HUNTSMAN CORP (HUN)								
	2/3/12	411,000	13.800	5,671.67	10,110.60	4,438.93 LT		
	2/14/12	795,000	13.024	10,354.40	19,557.00	9,202.60 LT		
	7/27/12	234,000	12.249	2,866.31	5,756.40	2,890.09 LT		
	9/10/12	406,000	14.885	6,043.31	9,987.60	3,944.29 LT		
Total		1,846,000		24,935.69	45,411.60	20,475.91 LT	923.00	2.03
Share Price: \$24.600; Next Dividend Payable 03/2014								
KBR INC (KBR)								
	12/16/13	562,000	30.801	17,309.99	17,922.18	612.19 ST		
	12/20/13	306,000	30.450	9,317.61	9,758.34	440.73 ST		
	12/27/13	307,000	30.684	9,419.87	9,790.23	370.36 ST		
Total		1,175,000		36,047.47	37,470.75	1,423.28 ST	376.00	1.00
Share Price: \$31.890; Next Dividend Payable 01/15/14								
KODIAK OIL & GAS CORP (KOG)								
	11/14/13	736,000	12.380	9,111.68	8,250.56	(861.12) ST		
	11/15/13	750,000	12.149	9,111.68	8,407.50	(704.18) ST		
	11/15/13	776,000	12.127	9,410.55	8,698.96	(711.59) ST		
	11/18/13	457,000	11.843	5,412.34	5,122.97	(289.37) ST		
	12/2/13	402,000	11.385	4,576.73	4,506.42	(70.31) ST		
	12/17/13	283,000	10.260	2,903.72	3,172.43	268.71 ST		
Total		3,404,000		40,526.70	38,158.84	(2,367.86) ST	—	—
Share Price: \$11.210								
LYONDELLBASELL NV CL-A (LYB)								
	10/3/11	64,000	18.617	1,186.09	5,137.92	3,952.83 LT R		
	10/4/11	380,000	17.756	6,747.39	30,506.40	23,759.01 LT R		
	3/13/12	122,000	41.004	5,002.46	9,794.16	4,791.70 LT R		
	9/10/12	186,000	48.632	9,045.58	14,932.08	5,886.50 LT R		

Security Mark
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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$80.280; Next Dividend Payable 03/2014								
METHANEX CORPORATION (MEOH)	11/26/13	293,000	60.691	17,782.46	17,357.32	(425.14) ST		
	12/2/13	147,000	60.541	8,899.59	8,708.28	(191.31) ST		
	12/5/13	61,000	56.754	3,462.01	3,613.64	151.63 ST		
	12/16/13	111,000	56.585	6,280.89	6,575.64	294.75 ST		
Total		612,000		36,424.95	36,254.88	(170.07) ST	489.60	1.35%
Share Price: \$59.240; Next Dividend Payable 03/2014								
NATIONAL OILWELL VARCO INC (NOV)	10/3/11	300,000	50.486	15,145.89	23,859.00	8,713.11 LT		
	10/4/11	266,000	48.490	12,898.37	21,154.98	8,256.61 LT		
	10/5/11	76,000	52.461	3,987.02	6,044.28	2,057.26 LT		
	12/15/11	35,000	64.716	2,265.07	2,783.55	518.48 LT		
	9/10/12	120,000	81.117	9,734.00	9,543.60	(190.40) LT		
Total		797,000		44,030.35	63,385.41	19,355.06 LT	828.88	1.30%
Share Price: \$79.530; Next Dividend Payable 03/2014								
NEWFIELD EXPL CO (NFX)	2/6/12	487,000	38.752	18,872.13	11,994.81	(6,877.32) LT		
	2/13/12	124,000	37.698	4,674.60	3,054.12	(1,620.48) LT		
	2/14/12	93,000	39.449	3,668.77	2,290.59	(1,378.18) LT		
	2/22/12	126,000	37.368	4,708.36	3,103.38	(1,604.98) LT		
	9/10/12	114,000	33.407	3,808.36	2,807.82	(1,000.54) LT		
Total		944,000		35,732.22	23,250.72	(12,481.50) LT	-	-
Share Price: \$24.630								
NORTHERN OIL AND GAS INC (NOG)	11/11/13	550,000	16.649	9,156.79	8,288.50	(868.29) ST		
	11/14/13	290,000	16.207	4,700.00	4,370.30	(329.70) ST		
	11/27/13	783,000	16.360	12,809.65	11,799.81	(1,009.84) ST		
	12/3/13	301,000	16.246	4,890.08	4,536.07	(354.01) ST		
	12/4/13	311,000	15.945	4,958.96	4,686.77	(272.19) ST		
	12/26/13	162,000	15.056	2,439.14	2,441.34	2.20 ST		
Total		2,397,000		38,954.62	36,122.79	(2,831.83) ST	-	-
Share Price: \$15.070								
NUCOR CORPORATION (NUE)	8/23/13	369,000	46.195	17,045.96	19,697.22	2,651.26 ST		
	9/9/13	108,000	47.238	5,101.70	5,765.04	663.34 ST		
Total		477,000		22,147.66	25,462.26	3,314.60 ST	705.96	2.77%
Share Price: \$53.380; Next Dividend Payable 02/1/14								

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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
OASIS PETROLEUM INC (OAS)								
	9/25/13	372,000	47.531	17,681.49	17,472.84	(208.65) ST		
	11/18/13	186,000	49.605	9,226.62	8,736.42	(490.20) ST		
	11/22/13	189,000	48.196	9,109.03	8,877.33	(231.70) ST		
Total		747,000		36,017.14	35,086.59	(930.55) ST	--	--
OCEAN RIG UDW INC (ORIG)								
	2/5/13	534,000	17.609	9,402.99	10,279.50	876.51 ST		
	2/12/13	626,000	16.259	10,177.82	12,050.50	1,872.68 ST		
	7/31/13	322,000	16.927	5,450.56	6,198.50	747.94 ST		
Total		1,482,000		25,031.37	28,528.50	3,497.13 ST	--	--
PACIFIC RUBIALES ENERGY CO NEW (PEGFF)								
	7/30/12	323,000	23.108	7,463.92	5,574.98	(1,888.94) LT		
	8/1/12	173,000	22.247	3,848.80	2,985.98	(862.82) LT		
	8/9/12	187,000	22.507	4,208.72	3,227.62	(981.10) LT		
	9/10/12	123,000	25.055	3,081.77	2,122.98	(958.79) LT		
	7/8/13	345,000	17.447	6,019.35	5,954.70	(64.65) ST		
	8/8/13	460,000	20.676	9,510.87	7,939.60	(1,571.27) ST		
	9/19/13	122,000	20.842	2,542.76	2,105.72	(437.04) ST		
	12/30/13	334,000	17.668	5,901.01	5,764.84	(136.17) ST		
Total		2,067,000		42,577.20	35,676.42	(4,691.65) LT	1,364.22	3.82
PEABODY ENERGY CORP (BTU)								
	9/19/13	960,000	18.818	18,064.99	18,748.80	683.81 ST		
	9/24/13	509,000	18.035	9,179.82	9,940.77	760.95 ST		
Total		1,469,000		27,244.81	28,689.57	1,444.76 ST	499.46	1.74
RIO TINTO PLC SPON ADR (RIO)								
	11/30/12	559,000	49.913	27,901.48	31,544.37	3,642.89 LT		
	12/12/12	125,000	53.746	6,718.20	7,053.75	335.55 LT		
	9/3/13	27,000	47.650	1,286.55	1,523.51	237.06 ST		
	10/16/13	48,000	51.287	2,461.79	2,708.54	246.85 ST		
	10/17/13	55,000	51.595	2,837.74	3,103.55	265.91 ST		
Total		814,000		41,205.76	45,934.02	3,978.44 LT	1,434.27	3.12
SANDRIDGE ENERGY INC (SD)								
	7/17/13	3,249,000	5.168	16,789.53	19,721.43	2,931.90 ST		
	11/6/13	1,361,000	6.004	8,171.58	8,261.27	89.69 ST		
	11/14/13	788,000	5.939	4,679.86	4,783.16	103.31 ST		



Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/15/13	815,000	5.907	4,814.12	4,947.05	132.93 ST		
Total		6,213,000		34,455.08	37,712.91	3,257.83 ST		
Share Price: \$6.070								
SILVER STANDARD RESOURCES INC (SSRI)	1/10/13	673,000	13.937	9,379.80	4,684.08	(4,695.72) ST		
	2/5/13	782,000	11.713	9,159.25	5,442.72	(3,716.53) ST		
	6/14/13	777,000	7.516	5,839.70	5,407.92	(431.78) ST		
	9/10/13	593,000	7.788	4,618.05	4,127.28	(490.77) ST		
	9/16/13	548,000	6.759	3,703.93	3,814.08	110.15 ST		
Total		3,373,000		32,700.73	23,476.08	(9,224.65) ST		
Share Price: \$6.960								
SILVER WHEATON CORP (SLW)	10/3/11	407,000	29.227	11,895.47	8,217.33	(3,678.14) LT		
	10/4/11	208,000	27.424	5,704.28	4,199.52	(1,504.76) LT		
	6/5/12	161,000	27.483	4,424.81	3,250.59	(1,174.22) LT		
	9/10/12	140,000	35.886	5,024.10	2,826.60	(2,197.50) LT		
	12/4/12	65,000	35.604	2,314.28	1,312.35	(1,001.93) LT		
	3/20/13	194,000	30.134	5,845.96	3,916.86	(1,929.10) ST		
	7/8/13	308,000	18.944	5,834.78	6,218.52	383.74 ST		
	9/12/13	200,000	24.329	4,865.82	4,038.00	(827.82) ST		
	10/1/13	152,000	23.915	3,635.10	3,068.88	(566.22) ST		
	10/16/13	118,000	22.270	2,627.85	2,382.42	(245.43) ST		
	10/18/13	53,000	22.990	1,218.47	1,070.07	(148.40) ST		
Total		2,006,000		53,390.92	40,501.14	(12,889.78) ST	722.16	1.78
Share Price: \$20.190; Next Dividend Payable 03/20/14								
SOUTHERN COPPER CORP (SCCO)	8/15/13	292,000	29.404	8,585.91	8,383.32	(202.59) ST		
	8/16/13	298,000	29.187	8,697.79	8,565.58	(132.21) ST		
	9/6/13	192,000	27.795	5,336.66	5,512.32	175.66 ST		
	11/26/13	297,000	24.768	7,356.24	8,526.87	1,170.63 ST		
Total		1,079,000		29,975.60	30,978.09	1,001.49 ST	733.72	2.36
Share Price: \$28.710; Next Dividend Payable 02/20/14								
STEEL DYNAMICS INC (STLD)	8/20/13	529,000	16.045	8,488.02	10,336.66	1,848.64 ST		
	8/26/13	561,000	15.883	8,910.14	10,961.94	2,051.80 ST		
	9/9/13	314,000	16.069	5,045.60	6,135.56	1,089.96 ST		
Total		1,404,000		22,443.76	27,434.16	4,990.40 ST	617.76	2.25
Share Price: \$19.540; Next Dividend Payable 01/10/14								

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Fiduciary Services Active Assets Account WALTER S JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TECK RESOURCES LTD (TCK)								
	10/3/11	691,000	27.299	18,863.75	17,972.91	(890.84) LT		
	10/4/11	497,000	26.326	13,084.12	12,926.97	(157.15) LT		
	9/10/12	168,000	29.959	5,033.03	4,369.68	(663.35) LT		
	10/18/12	197,000	32.571	6,416.49	5,123.97	(1,292.52) LT		
	10/17/13	173,000	27.485	4,754.82	4,499.73	(255.09) ST		
Total		1,726,000		48,152.21	44,893.26	(3,003.86) LT (255.09) ST	1,484.36	3.30
TESORO PETROLEUM CP (TSO)								
Share Price: \$26.010; Next Dividend Payable 01/02/14								
	12/31/13	233,000	58.433	13,614.91	13,630.50	15.59 ST	233.00	1.70
TIDEWATER INC (TDW)								
Share Price: \$58.500; Next Dividend Payable 03/20/14								
	11/14/13	300,000	60.910	18,272.88	17,781.00	(491.88) ST		
	11/18/13	308,000	60.400	18,603.29	18,255.16	(348.13) ST		
Total		608,000		36,876.17	36,036.16	(840.01) ST	608.00	1.68
TRINITY IND DELAWARE (TRN)								
Share Price: \$59.270; Next Dividend Payable 03/20/14								
	12/6/13	355,000	49.848	17,696.11	19,354.60	1,658.49 ST		
	12/12/13	22,000	50.499	1,110.98	1,199.44	88.46 ST		
	12/20/13	261,000	55.351	14,446.72	14,229.72	(217.00) ST		
Total		638,000		33,253.81	34,783.76	1,529.95 ST	382.80	1.10
UNITED STS STL CP (NEW) (X)								
Share Price: \$54.520; Next Dividend Payable 01/20/14								
	8/9/13	56,000	18.957	1,061.57	1,652.00	590.43 ST		
	8/13/13	231,000	19.071	4,405.40	6,814.50	2,409.10 ST		
	8/20/13	486,000	18.279	8,883.79	14,337.00	5,453.21 ST		
Total		773,000		14,350.76	22,803.50	8,452.74 ST	154.60	0.67
US SILICA HLDGS INC (SLCA)								
Share Price: \$29.500; Next Dividend Payable 03/20/14								
	6/17/13	392,000	21.265	8,335.96	13,371.12	5,035.16 ST		
	7/18/13	343,000	22.971	7,879.05	11,599.73	3,820.68 ST		
	8/5/13	405,000	22.082	8,943.41	13,814.55	4,871.14 ST		
	11/8/13	277,000	31.950	8,850.04	9,448.47	598.43 ST		
Total		1,417,000		34,008.46	48,333.87	14,325.41 ST	708.50	1.46
VALE S.A (VALE)								
Share Price: \$34.110; Next Dividend Payable 01/03/14								
	12/11/12	1,042,000	18.585	19,365.05	15,890.50	(3,474.55) LT		
	12/12/12	439,000	19.110	8,389.07	6,694.75	(1,694.32) LT		
	8/5/13	583,000	13.900	8,103.70	8,890.75	787.05 ST		
	8/8/13	223,000	14.485	3,230.15	3,400.75	170.59 ST		



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Fiduciary Services Active Assets Account WALTER S. JOHNSON FOUNDATION-NEWGATE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		2,287,000		39,087.98	34,876.75	(5,168.87) LT 957.64 ST	299.60	0.85
<i>Share Price: \$15.250</i>								
WALTER ENERGY INC COM (WLT)	9/26/13	1,209,000	14.699	17,770.73	20,105.67	2,334.94 ST		
	10/3/13	636,000	14.409	9,164.00	10,576.68	1,412.68 ST		
Total		1,845,000		26,934.73	30,682.35	3,747.62 ST	73.80	0.24
<i>Share Price: \$16.630; Next Dividend Payable 03/2014</i>								
WESTLAKE CHEMICAL CORP (WLK)	11/4/13	252,000	108.696	27,391.47	30,761.64	3,370.17 ST		
	12/2/13	56,000	115.452	6,465.30	6,835.92	370.62 ST		
Total		308,000		33,856.77	37,597.56	3,740.79 ST	277.20	0.73
<i>Share Price: \$122.070; Next Dividend Payable 03/2014</i>								
WHITING PETROLEUM CORP (WLL)	6/19/13	172,000	48.998	8,427.69	10,641.64	2,213.95 ST		
	7/9/13	325,000	48.794	15,858.18	20,107.75	4,249.57 ST		
	8/13/13	104,000	50.174	5,218.14	6,434.48	1,216.34 ST		
	12/17/13	54,000	60.207	3,251.17	3,340.98	89.81 ST		
Total		655,000		32,755.18	40,524.85	7,769.67 ST	—	—
<i>Share Price: \$61.870</i>								

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	99.0%	\$1,644,173.39	\$1,812,348.06	-\$117,340.77 LT	\$26,369.90	1.46%

Morgan Stanley

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WALTER S JOHNSON FOUNDATION-INTL EQ

Select UMA Active Assets Account

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABB LTD (ABB)								
	9/10/12	2,437,000	\$18.536	\$45,171.50	\$64,726.72	\$19,555.22 LT		
	10/28/13	638,000	25.788	16,452.49	16,945.28	492.79 ST		
Total		3,075,000		61,623.99	81,672.00	19,555.22 LT	2,164.80	2.65
						492.79 ST		
ADIDAS-SALOMON AG SPONS ADR (ADDYY)								
	9/10/12	1,183,000	40.830	48,301.89	75,984.09	27,682.20 LT		
	12/10/12	97,000	44.190	4,286.43	6,230.31	1,943.88 LT		
Total		1,280,000		52,588.32	82,214.40	29,626.08 LT	808.96	0.98
AIA GROUP LTD SPON ADR (AAGIY)								
	9/10/12	5,729,000	14.700	84,216.30	116,439.35	31,223.05 LT		
	9/25/12	1,041,000	14.773	15,378.17	20,976.15	5,597.98 LT		
Total		6,770,000		99,594.47	136,415.50	36,821.03 LT	1,184.75	0.86
AIR LIQUIDE ADR (AIQUY)								
	9/10/12	5,365,000	24.450	131,174.25	152,205.05	21,030.80 LT	2,752.25	1.80
ALLIANZ SE ADS (AZSEY)								
	9/10/12	7,831,000	11.831	92,650.13	141,976.03	49,325.90 LT		
	2/5/13	1,309,000	14.130	18,496.17	23,732.17	5,236.00 ST		
	2/28/13	2,223,000	13.730	30,522.68	40,302.99	9,780.31 ST		
	2/28/13	82,000	13.730	1,125.89	1,486.66	360.77 ST		
	6/10/13	155,000	15.430	2,391.65	2,810.15	418.50 ST		
	9/23/13	1,265,000	15.795	19,980.42	22,934.45	2,954.03 ST		
Total		12,865,000		165,166.94	233,242.45	49,325.90 LT	5,596.28	2.39
						18,749.61 ST		
AMADEUS IT HLDG SA UNSPON ADR (AMADY)								
	9/10/12	1,908,000	23.450	44,742.60	81,567.00	36,824.40 LT		
	6/10/13	92,000	31.390	2,887.88	3,933.00	1,045.12 ST		
Total		2,000,000		47,630.48	85,500.00	36,824.40 LT	956.00	1.11
						1,045.12 ST		
AMCOR LIMITED ADR NEW (AMCRY)								
	12/3/13	865,000	39.861	34,479.77	37,800.50	3,320.73 ST		
	12/9/13	305,000	40.246	12,275.03	13,328.50	1,053.47 ST		
Total		1,170,000		46,754.80	51,129.00	4,374.20 ST	1,845.09	3.60
ANHEUSER BUSCH INBEV SA SPON (BUD)								
	9/10/12	1,068,000	84.291	90,022.68	113,699.28	23,676.60 LT	2,674.27	2.35
Share Price: \$43.700								
ANHEUSER BUSCH INBEV SA SPON (BUD)								
Share Price: \$106.460								

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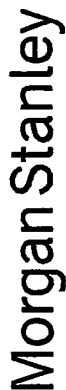
Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ARM HOLDINGS PLC ADS (ARMH)	9/10/12	2,365,000	26.523	62,726.19	129,438.81	66,712.62 LT	477.73	0.36
Share Price: \$54.731								
ATLAS COPCO AS A ADR A NEW (ATLKV)	9/10/12	2,954,000	23.220	68,591.88	82,239.36	13,647.48 LT		
	9/10/12	46,000	23.220	1,068.12	1,280.64	212.52 LT		
Total		3,000,000		69,660.00	83,520.00	13,860.00 LT	1,767.00	2.11
Share Price: \$27.840								
AVAGO TECH (AVGO)	11/1/12	850,000	34.055	28,947.01	44,947.14	16,000.13 LT		
	12/18/12	360,000	32.224	11,600.68	19,036.43	7,435.75 LT		
	3/5/13	430,000	33.904	14,578.76	22,737.96	8,159.20 ST		
	6/10/13	60,000	36.890	2,213.40	3,172.73	959.33 ST		
	8/1/13	225,000	37.186	8,366.94	11,897.77	3,530.83 ST		
Total		1,925,000		55,706.79	101,792.07	23,435.88 LT	1,925.00	1.89
Share Price: \$52.879; Next Dividend Payable 03/2014								
BAIDU INC ADS (BIDU)	9/10/12	157,000	109.635	17,212.67	27,927.16	10,714.49 LT		
	10/10/12	128,000	108.444	13,880.87	22,768.64	8,887.77 LT		
	11/13/12	125,000	98.706	12,338.28	22,235.00	9,896.72 LT		
	12/6/12	120,000	88.979	10,677.46	21,345.60	10,668.14 LT		
	6/12/13	484,000	97.686	47,280.17	86,093.92	38,813.75 ST		
	6/12/13	6,000	97.687	586.12	1,067.28	481.16 ST		
	6/21/13	195,000	93.573	18,246.81	34,686.60	16,439.79 ST		
Total		1,215,000		120,222.38	216,124.20	40,167.12 LT		
Share Price: \$177.880								
BANCO BILBAO VIZ ARG SA ADS (BBVA)	2/22/13	5,495,000	9.967	54,766.47	68,083.05	13,316.58 ST		
	6/10/13	20,000	9.200	184.00	247.80	63.80 ST		
	6/10/13	1,985,000	9.199	18,259.82	24,594.15	6,334.33 ST		
Total		7,500,000		73,210.29	92,925.00	19,714.71 ST	3,285.00	3.53
Share Price: \$12.390								
BANCO BRADESCO S A NEW (BBD)	9/10/12	5,174,000	15.284	79,079.27	64,830.22	(14,249.05) LT		
	3/26/13	500,000	14.891	7,445.26	6,265.00	(1,180.26) ST		
	4/5/13	206,000	16.580	3,415.46	2,581.18	(834.28) ST		
	6/10/13	20,000	15.010	300.20	250.60	(49.60) ST		
Total		5,900,000		90,240.18	73,927.00	(14,249.05) LT	199.01	0.26
Share Price: \$12.530; Next Dividend Payable 01/09/14								



Select UMA Active Assets Account

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BAYERISCHE MOTOREN WERKE AG (BAMXY)	2/13/13	1,625,000	32.382	52,621.24	64,073.75	11,452.51 ST		
	7/25/13	800,000	32.661	26,129.12	31,544.00	5,414.88 ST		
	10/15/13	530,000	37.089	19,657.06	20,897.90	1,240.84 ST		
Total		2,955,000		98,407.42	116,515.65	18,108.23 ST	2,183.75	1.87

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
4/24/13	BELLE INTL HLDGS LTD ADR (BELLY)	1,325,000	16,404	15,277.25
5/23/13		615,000	15,999	(2,748.25) ST
6/10/13		60,000	15,300	691.80
6/11/13		775,000	14,760	(2,503.25) ST
Total		2,775,000	43,930.97	31,995.75
				(11,936.22) ST
				652.13
				2.03

BG GROUP PLC (BGRYY)						
9/10/12	3,266,000	20,528	67,044.45	70,839.54	3,795.09 LT	
9/10/12	171,000	20,528	3,510.29	3,708.99	198.70 LT	
9/27/12	184,000	20,565	3,784.05	3,990.96	206.91 LT	
9/27/12	544,000	20,566	11,187.63	11,799.36	611.73 LT	
6/10/13	25,000	18,230	455.75	542.25	86.50 ST	
Total	4,190,000		85,982.17	90,881.10	4,812.43 LT	1,143.87
					86.50 ST	1.25

Current Price: \$21.00					
BRAMBLES LTD UNSPON ADR (BMBLY)	9/10/12	3,315,000	14,575	48,316.78	58,476.60
					10,159.82 LT
					1.611.09
					2.75
Share Price: \$17.640					

	9/10/12	645,000	99,982	64,488.39	69,285.90	4,757.51 LT
BRITISH AMER TOB SPON ADR (BTI)	12/26/12	110,000	100,566	11,062.24	11,816.20	753.96 LT
	1/30/13	90,000	103,596	9,323.64	9,667.80	344.16 ST
	5/10/13	150,000	114,363	17,154.47	16,113.00	(1,041.47) ST
Total		995,000		102,028.74	106,882.90	5,551.47 LT (697.31) ST
					4,304.37	4.02

Share Price: \$107.420	
BRITISH SKY BROADCASTING GROUP PLC (BSBY)	
9/10/12	892,000
9/10/12	8,000
5/8/13	50,000
8/2/13	366,000
9/18/13	270,000
Total	1,585,000
	44,234.28
	396.80
	2,698.50
	18,743.37
	14,910.21
	80,983.16
	89,124.55
	5,922.88 LT
	53.04 LT
	113.00 ST
	1,780.58 ST
	271.89 ST
	5,975.92 LT
	2,165.47 ST
	3,030.52
	3.40
Share Price: \$56.230	

Share Price: \$56.230

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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BUNGE LTD (BG)								
	9/10/12	650,000	65.333	42,466.45	53,371.50	10,905.05 LT		
	2/15/13	585,000	74.872	43,800.00	48,034.35	4,234.35 ST		
Total		1,235,000		86,266.45	101,405.85	10,905.05 LT 4,234.35 ST	1,482.00	1.46
Share Price: \$82.110; Next Dividend Payable 03/2014								
BUNZL PLC NEW (BZLFY)								
	9/10/12	3,830,000	17.780	68,097.40	92,149.80	24,052.40 LT		
	9/10/12	20,000	17.780	355.60	481.20	125.60 LT		
	6/10/13	50,000	19.800	990.00	1,203.00	213.00 ST		
Total		3,900,000		69,443.00	93,834.00	24,178.00 LT 213.00 ST	1,731.60	1.84
Share Price: \$24.060; Next Dividend Payable 01/13/14								
CANADIAN NATL RAILWAY CO (CNI)								
	9/10/12	920,000	46.319	42,613.53	52,458.40	9,844.87 LT		
	9/10/12	1,714,000	46.323	79,396.85	97,732.28	18,335.43 LT		
	9/10/12	64,000	46.319	2,964.42	3,649.28	684.86 LT		
	6/10/13	6,000	49.742	298.45	342.12	43.67 ST		
	6/10/13	96,000	49.770	4,777.92	5,473.92	696.00 ST		
Total		2,800,000		130,051.17	159,656.00	28,865.16 LT 739.67 ST	2,340.80	1.46
Share Price: \$57.020; Next Dividend Payable 03/2014								
CARLSBERG AS (CABGY)								
	9/19/13	1,735,000	21.019	36,467.10	38,343.50	1,876.40 ST		
	12/3/13	1,845,000	21.806	40,231.89	40,774.50	542.61 ST		
Total		3,580,000		76,698.99	79,118.00	2,419.01 ST	472.66	0.59
Share Price: \$22.100								
CENOVUS ENERGY INC COM (CVE)								
	9/10/12	661,000	34.806	23,006.50	18,937.65	(4,068.85) LT		
	9/10/12	29,000	34.780	1,008.62	830.85	(177.77) LT		
	2/22/13	555,000	31.925	17,718.26	15,900.75	(1,817.51) ST		
	6/10/13	55,000	29.930	1,646.14	1,575.75	(70.39) ST		
Total		1,300,000		43,379.52	37,245.00	(4,246.62) LT (1,887.90) ST	1,211.60	3.25
Share Price: \$28.650; Next Dividend Payable 03/2014								
CENTRICA PLC SPONS ADR NEW (CPYY)								
	9/10/12	2,292,000	21.300	48,819.60	53,128.56	4,308.96 LT		
	6/10/13	108,000	23.090	2,493.72	2,503.44	9.72 ST		
	10/21/13	500,000	23.690	11,845.00	11,590.00	(255.00) ST		
Total		2,900,000		63,158.32	67,222.00	4,308.96 LT (245.28) ST	2,972.50	4.42
Share Price: \$23.180								



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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CGI GROUPE INC CL A (GIB)								
9/10/12	1,358,000	27.236	36,986.49	45,438.68	8,452.19 LT			
2/19/13	312,000	27.425	8,556.51	10,439.52	1,983.01 ST			
5/6/13	310,000	31.277	9,695.90	10,372.60	676.70 ST			
Total	1,980,000		55,238.90	66,250.80	8,452.19 LT	2,559.71 ST		
CHEUNG KONG HOLDINGS ADR (CHEUY)								
9/10/12	4,134,000	13.920	57,545.28	65,358.54	7,813.26 LT			
9/10/12	66,000	13.910	918.06	1,043.45	125.40 LT			
Total	4,200,000		58,463.34	66,402.00	7,938.66 LT		1,533.00	2.30
CHINA MOBILE LTD (CHL)								
9/10/12	669,000	52.466	35,099.42	34,982.01	(117.41) LT			
6/10/13	21,000	50.870	1,068.27	1,098.09	29.82 ST			
Total	690,000		36,167.69	36,080.10	(117.41) LT	29.82 ST	1,390.35	3.85
CIELO SA SPONSORED ADR NEW (CIOXY)								
9/10/12	1,436,000	25.611	36,777.39	40,208.00	3,430.61 LT			
4/29/13	310,000	22.361	6,931.96	8,680.00	1,748.04 ST			
Total	1,746,000		43,709.35	48,888.00	3,430.61 LT	1,748.04 ST	1,625.53	3.32
CNOOC LTD ADS (CEO)								
9/10/12	380,000	183.897	69,880.86	71,310.80	1,429.94 LT			
5/16/13	80,000	184.409	14,752.73	15,012.80	260.07 ST			
6/10/13	10,000	173.200	1,732.00	1,875.60	144.60 ST			
Total	470,000		86,365.59	88,200.20	1,429.94 LT	404.67 ST	3,109.05	3.52
COCA COLA AMATIL LTD SPON ADR (CCLAY)								
9/10/12	1,437,000	28.180	40,494.66	30,751.80	(9,742.86) LT			
9/10/12	108,000	27.791	3,001.38	2,311.20	(690.18) LT H			
6/10/13	55,000	23.800	1,309.00	1,177.00	(132.00) ST			
Total	1,600,000		44,805.04	34,240.00	(10,433.04) LT	(132.00) ST	2,844.80	8.30
COCHLEAR LTD UNSPON ADR (CHEOY)								
9/10/12	1,639,000	34.780	57,004.42	43,204.04	(13,800.38) LT			
6/10/13	61,000	26.560	1,620.16	1,607.96	(12.20) ST			
Total	1,700,000		58,624.58	44,812.00	(13,800.38) LT	(12.20) ST	1,820.70	4.06
Share Price: \$26.360								

Share Price: \$21.400; Basis Adjustment Due to Wash Sale: \$194.46

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WALTER S. JOHNSON FOUNDATION-INTL EQ

Select UMA Active Assets Account

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMPASS GROUP PLC SPON ADR NEW (CMPGY)	9/10/12	7,365.000	11.380	83,813.70	118,790.08	34,976.38 LT	2,570.39	2.16
Share Price: \$16.129								
CSL LTD UNSPON ADR (CMXHY)	9/10/12	2,791.000	22.710	63,383.61	85,879.07	22,495.46 LT	1,311.77	1.52
Share Price: \$30.770								
DASSAULT SYSTEMS SA ADS (DASTY)	9/10/12	1,377.000	98.776	136,013.86	171,161.10	35,147.24 LT	1,001.08	0.58
Share Price: \$124.300								
DBS GROUP HOLDINGS LTD SP (DBSDY)	9/10/12	1,384.000	47.150	65,255.60	75,109.68	9,854.08 LT	2,399.86	3.19
Share Price: \$54.270								
DENSO CORP LTD ADR (DNZOY)	9/10/12	2,015.000	17.140	34,537.10	53,296.75	18,759.65 LT	689.13	1.29
Share Price: \$26.450								
DEUTSCHE BOERSE AG UNSPON ADR (DBOBY)	11/21/12	5,695.000	5.320	29,767.64	46,158.75	16,391.11 LT	1,007.10	2.18
Share Price: \$8.250								
DEUTSCHE POST AG SPONSORED ADR (DPSPGY)	3/21/13	975.000	23.678	23,085.76	35,782.50	12,696.74 ST		
	6/3/13	450.000	25.288	11,379.38	16,515.00	5,135.62 ST		
Total		1,425.000		34,465.14	52,297.50	17,832.36 ST	1,263.98	2.41
Share Price: \$36.700								
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	8/15/13	3,545.000	12.941	45,876.55	61,186.70	15,310.15 ST	3,176.32	5.19
Share Price: \$17.260								
ENCANA CORP (ECA)	12/10/13	1,925.000	19.373	37,292.64	34,746.25	(2,546.39) ST	539.00	1.55
Share Price: \$18.050; Next Dividend Payable 03/2014								
ERICSSON LM TEL ADR CL B NEW (ERIC)	9/10/12	4,187.000	9.089	38,054.39	51,248.88	13,194.49 LT		
	6/10/13	13.000	11.780	153.14	159.12	5.98 ST		
Total		4,200.000		38,207.53	51,408.00	13,194.49 LT	1,234.80	2.40
						5.98 ST		
Share Price: \$12.240								
FANUC CORPORATION UNSP ADR (FANUY)	9/10/12	1,212.000	27.770	33,557.24	37,220.52	3,663.28 LT		
	9/10/12	59.000	27.770	1,638.43	1,811.89	173.46 LT		
	9/10/12	3,672.000	27.779	102,005.22	112,767.12	10,761.90 LT		
	9/10/12	9.000	27.770	249.93	276.39	26.46 LT		
	9/10/12	51.000	27.779	1,416.74	1,566.21	149.47 LT		
	9/10/12	482.000	27.770	13,385.14	14,802.22	1,417.08 LT		
	2/4/13	566.000	25.672	14,530.47	17,381.86	2,851.39 ST		
	2/4/13	59.000	25.672	1,514.66	1,811.89	297.23 ST		



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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$30.710								
FOMENTO ECONOMICO MEXICANO (FMX)	9/10/12	325,000	86.313	28,051.82	31,807.75	3,755.93 LT	1,013.03	3.18
Share Price: \$97.870								
FRESENIUS MEDICAL CARE AG&CO (FMS)	9/10/12	1,828,000	36.043	65,886.70	65,040.24	(846.46) LT		
	9/10/12	28,000	36.030	1,008.84	996.24	(12.60) LT		
	5/20/13	879,000	33.692	29,615.00	31,274.82	1,659.82 ST		
Total		2,735,000		96,510.54	97,311.30	(859.06) LT	913.49	0.93
Share Price: \$35.580								
GALAXY ENTMTNT GRP LTD SPON ADR (GXEY)	9/10/12	628,000	29.200	18,337.60	56,752.36	38,414.76 LT		
	9/10/12	21,000	29.200	613.20	1,897.77	1,284.57 LT		
	5/2/13	116,000	43.300	5,022.80	10,482.92	5,460.12 ST		
Total		765,000		23,973.60	69,133.05	39,699.33 LT		
Share Price: \$90.370								
GAZPROM O A O SPON ADR (OGZPY)	9/10/12	2,472,000	10.320	25,511.04	21,382.80	(4,128.24) LT		
	2/5/13	2,560,000	9.383	24,020.48	22,144.00	(1,876.48) ST		
	2/5/13	128,000	9.383	1,201.02	1,107.20	(93.82) ST		
Total		5,160,000		50,732.54	44,634.00	(4,128.24) LT	1,476.76	3.30
Share Price: \$8.650								
GRUPO TELEvisa S.A.GLOBAL DEP (TV)	9/10/12	2,770,000	23.336	64,640.72	83,820.20	19,179.48 LT	695.27	0.82
Share Price: \$30.260; Next Dividend Payable 01/02/14								
HONG KONG EXCHANGES & CLEARING (HKEXY)	6/14/13	3,350,000	16.057	53,790.95	55,911.50	2,120.55 ST	1,279.70	2.28
Share Price: \$16.690								
HUTCHISON WHAMPOA ADR (HUWHY)	9/10/12	2,412,000	18.020	43,464.24	65,606.40	22,142.16 LT		
	8/8/13	378,000	23.668	8,946.69	10,281.60	1,334.91 ST		

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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		2,790,000		52,410.93	75,888.00	22,142.16 LT 1,334.91 ST	1,336.41	1.76
<i>Share Price: \$27.200</i>								
ICICI BANK LTD (IBN)	9/10/12	2,364,000	34.124	80,669.61	87,869.88	7,200.27 LT		
	6/10/13	36,000	42.945	1,546.02	1,338.12	(207.90) ST		
Total		2,400,000		82,215.63	89,208.00	7,200.27 LT (207.90) ST	1,600.80	1.79
<i>Share Price: \$37.170</i>								
IMPERIAL OIL LTD COM NEW (IMO)	9/10/12	1,515,000	48.226	73,062.69	67,008.45	(6,054.24) LT	751.44	1.12
<i>Share Price: \$44.230; Next Dividend Payable 01/01/14</i>								
IMPERIAL TOBACCO GP PLC SP ADR (ITYBY)	9/10/12	975,000	71.770	69,975.75	75,835.50	5,869.75 LT	3,588.00	4.73
<i>Share Price: \$77.780</i>								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	9/10/12	5,067,000	10.960	55,534.32	68,809.86	13,275.54 LT	3,283.42	4.77
<i>Share Price: \$13.580</i>								
ITAU UNIBANCO MULTIPLE ADR (ITUB)	9/10/12	4,951,000	14.763	73,090.39	67,185.07	(5,905.32) LT		
	9/26/12	917,000	14.296	13,109.81	12,443.69	(666.12) LT		
	12/13/12	1,447,000	14.438	20,891.41	19,635.79	(1,255.62) LT		
	6/10/13	85,000	14.528	1,234.88	1,153.45	(81.43) ST		
	10/10/13	1,370,000	14.839	20,328.75	18,590.90	(1,737.85) ST		
Total		8,770,000		128,555.24	119,008.90	(7,827.06) LT (1,819.28) ST	691.16	0.58
<i>Share Price: \$13.570; Next Dividend Payable 01/13/14</i>								
JGC CORP UNSPONSORED ADR (JGCCY)	9/10/12	865,000	63.360	54,806.40	67,556.50	12,750.10 LT		
	12/7/12	415,000	67.742	28,113.01	32,411.50	4,298.49 LT		
	5/10/13	445,000	64.017	28,487.39	34,754.50	6,267.11 ST		
Total		1,725,000		111,406.80	134,722.50	17,048.59 LT 6,267.11 ST	1,378.28	1.02
<i>Share Price: \$78.100</i>								
JULIUS BAER GROUP LTD UN ADR (JBAXY)	9/10/12	4,509,000	6.720	30,300.48	43,511.85	13,211.37 LT		
	4/5/13	1,766,000	7.796	13,768.27	17,041.90	3,273.63 ST		
Total		6,275,000		44,068.75	60,553.75	13,211.37 LT 3,273.63 ST		
<i>Share Price: \$9.650</i>								
KEPPEL CORP LTD ADR SPONSORED (KPELY)	9/10/12	3,396,000	17.980	61,060.08	60,380.88	(679.20) LT		
	9/10/12	4,000	17.980	71.92	71.12	(0.80) LT		
	6/10/13	100,000	17.080	1,708.00	1,778.00	70.00 ST		

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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$17.780								
KINGFISHER PLC SPONS ADR NEW (KGFHY)	9/10/12	3,825.000	8.950	34,233.75	49,113.00	14,879.25 LT		
	9/10/12	40,000	8.950	358.00	513.60	155.60 LT		
Total		3,865.000		34,591.75	49,626.60	15,034.85 LT	1,039.69	2.09
Share Price: \$12.840								
KOMATSU LTD SPON ADR NEW (KMTUY)	9/10/12	1,561.000	21.050	32,859.05	32,125.38	(733.67) LT		
	9/10/12	39,000	21.050	820.95	802.62	(18.33) LT		
	8/1/13	580,000	22.650	13,137.00	11,936.40	(1,200.60) ST		
Total		2,180.000		46,817.00	44,864.40	(1,952.60) LT	967.92	2.15
Share Price: \$20.580								
L OREAL CO ADR (LRLCY)	9/10/12	3,555.000	24.690	87,772.95	124,958.25	37,185.30 LT		
	6/10/13	45,000	33.817	1,521.78	1,581.75	59.97 ST		
Total		3,600.000		89,294.73	126,540.00	37,185.30 LT	1,688.40	1.33
Share Price: \$35.150								
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	9/10/12	1,583.000	33.570	53,141.31	57,937.64	4,796.33 LT		
	9/10/12	17,000	33.620	571.54	622.20	50.66 LT		
Total		1,600.000		53,712.85	58,559.84	4,846.99 LT	929.60	1.58
Share Price: \$36.600								
MITSUBISHI EST ADR (MITEY)	10/1/13	2,575.000	29.685	76,439.91	77,610.50	1,170.59 ST	211.02	0.27
Share Price: \$30.140								
MONOTARO CO LTD ADR (MONOY)	11/18/13	337,000	22.557	7,601.68	6,948.94	(652.74) ST		
	11/19/13	342,000	23.198	7,933.78	7,052.04	(881.74) ST		
	11/20/13	321,000	23.123	7,422.42	6,619.02	(803.40) ST		
Total		1,000.000		22,957.88	20,620.00	(2,337.88) ST		
Share Price: \$20.620								
MTN GRP LTD SPONS ADR (MTNOY)	9/10/12	2,251.000	19.110	43,016.61	47,271.00	4,254.39 LT		
	9/10/12	49,000	19.090	935.41	1,029.00	93.59 LT		
Total		2,300.000		43,952.02	48,300.00	4,347.98 LT	1,690.50	3.50
Share Price: \$21.000								
NESTLE SPON ADR REP REG SHR (NSRGY)	9/10/12	893,000	62.060	55,419.58	65,715.87	10,296.29 LT		
	9/10/12	2,357,000	62.080	146,322.56	173,451.63	27,129.07 LT		
	9/10/12	190,000	62.060	11,791.40	13,982.10	2,190.70 LT		

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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$73.590; Next Dividend Payable 05/2014								
NOKIAN TYRES OYJ UNSPON ADR (NKKRY)	9/10/12	3,017,000	21.820	65,830.94	72,347.66	6,516.72 LT		
	6/10/13	83,000	21.010	1,743.83	1,990.34	246.51 ST		
Total		3,100,000		67,574.77	74,338.00	6,516.72 LT	2,312.60	3.11
Share Price: \$23.980								
NOVARTIS AG ADR (NVS)	9/10/12	735,000	58.986	43,354.34	59,079.30	15,724.96 LT		
	6/10/13	5,000	72.700	363.50	401.90	38.40 ST		
Total		740,000		43,717.84	59,481.20	15,724.96 LT	1,522.18	2.55
Share Price: \$80.380; Next Dividend Payable 04/2014								
NOVO NORDISK A/S ADR (NVO)	9/10/12	254,000	158.086	40,153.84	46,929.04	6,775.20 LT		
	9/10/12	4,000	158.086	632.35	739.04	106.69 LT		
	6/10/13	2,000	163.750	327.50	369.52	42.02 ST		
	6/12/13	318,000	168.031	53,433.76	58,753.68	5,319.92 ST		
	6/12/13	7,000	168.030	1,176.21	1,293.32	117.11 ST		
Total		585,000		95,723.66	108,084.60	6,881.89 LT	1,324.44	1.22
Share Price: \$184.760								
PETROLEO BRAS SA ADS (PBR)	10/4/12	2,295,000	22.854	52,449.70	31,625.10	(20,824.60) LT		
Share Price: \$13.780								
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	8/29/13	5,460,000	6.186	33,773.38	35,271.60	1,498.22 ST		
	11/2/13	1,845,000	6.496	11,985.30	11,918.70	(66.60) ST		
Total		7,305,000		45,758.68	47,190.30	1,431.62 ST	1,081.14	2.29
Share Price: \$6.460								
PUBLICIS GROUPE SA ADS (PUBGY)	9/10/12	4,186,000	13.730	57,473.78	96,152.42	38,678.64 LT		
	9/10/12	14,000	13.720	192.08	321.58	129.50 LT		
	1/30/13	730,000	16.603	12,120.29	16,768.10	4,647.81 ST		
Total		4,930,000		69,786.15	113,242.10	38,808.14 LT	1,059.95	0.93
Share Price: \$22.970								
REED ELSEVIER PLC - SPONS ADR (RUK)	9/10/12	2,436,000	38.404	93,552.39	146,281.80	52,729.41 LT		
	6/10/13	64,000	46.396	2,969.32	3,843.20	873.88 ST		



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Select UMA Active Assets Account WALTER S. JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	2,500.000		96,521.71	150,125.00	52,729.41 LT 873.88 ST	3,595.00	2.39
Share Price: \$60.050								
ROCHE HOLDINGS ADR (RHHBY)								
	9/10/12	258.000	46.550	12,009.90	18,111.60	6,101.70 LT		
	9/10/12	1,292.000	46.550	60,142.60	90,698.40	30,555.80 LT		
	9/10/12	40.000	46.350	1,854.00	2,808.00	954.00 LT		
	9/10/12	2,287.000	46.550	106,459.85	160,547.40	54,087.55 LT		
	9/10/12	23.000	46.550	1,070.65	1,614.60	543.95 LT		
	10/22/12	205.000	50.146	10,279.97	14,391.00	4,111.03 LT		
Total		4,105.000		191,816.97	288,171.00	96,354.03 LT	6,566.52	2.31
Share Price: \$70.200								
ROYAL DUTCH SHELL PLC CL B (RDSB)								
	9/10/12	889.000	73.250	65,119.16	66,772.79	1,653.63 LT		
	9/10/12	1.000	73.280	73.28	75.11	1.83 LT		
	5/17/13	260.000	70.119	18,230.91	19,528.60	1,297.69 ST		
Total		1,150.000		83,423.35	86,376.50	1,655.46 LT 1,297.69 ST	4,140.00	4.79
Share Price: \$75.110								
SAP AG (SAP)								
	9/10/12	1,475.000	68.442	100,952.39	128,531.50	27,579.11 LT		
	9/10/12	2,372.000	68.456	162,377.63	206,596.08	44,318.45 LT		
	9/10/12	4.000	68.442	273.77	348.56	74.79 LT		
Total		3,851.000		263,603.79	335,576.14	71,972.36 LT	3,073.10	0.91
Share Price: \$87.140								
SASOL LTD SPON ADR (SSL)								
	9/10/12	832.000	46.830	38,962.48	41,142.40	2,179.92 LT		
	6/10/13	58.000	43.740	2,536.92	2,868.10	331.18 ST		
Total		890.000		41,499.40	44,010.50	2,179.92 LT 331.18 ST	1,478.29	3.35
Share Price: \$49.450								
SCHLUMBERGER LTD (SLB)								
	9/10/12	1,180.000	73.127	86,289.27	106,329.80	20,040.53 LT	1,475.00	1.38
Share Price: \$90.110; Next Dividend Payable 01/10/14								
SCHNEIDER ELEC SA UNSP ADR (SBGSY)								
	9/10/12	2,817.000	13.090	36,874.63	49,438.35	12,563.82 LT		
	9/10/12	7,023.000	13.090	91,931.07	123,253.65	31,322.58 LT		
	9/10/12	58.000	13.090	759.22	1,017.90	258.68 LT		
	9/10/12	56.000	13.090	733.04	982.80	249.76 LT		
10/31/13		1,371.000	16.904	23,175.71	24,061.05	885.34 ST		

Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$17.550								
SHIRE PLC ADR (SHPG)	9/10/12	414,000	92.267	38,198.33	58,494.06	20,295.73 LT		
	5/31/13	161,000	98.991	15,937.47	22,747.69	6,810.22 ST		
Total		575,000		54,135.80	81,241.75	20,295.73 LT 6,810.22 ST	303.60	0.37
Share Price: \$141.290								
SMITH & NEPHEW PLC ADR (SNN)	9/10/12	518,000	54.026	27,985.31	37,161.32	9,176.01 LT		
	9/21/12	187,000	55.764	10,427.81	13,415.38	2,987.57 LT		
	6/10/13	25,000	58.170	1,454.25	1,793.50	339.25 ST		
	12/5/13	220,000	68.762	15,125.46	15,782.80	657.34 ST		
Total		950,000		54,992.83	68,153.00	12,163.58 LT 996.59 ST	1,235.00	1.81
Share Price: \$71.740								
SONOVA HLDG AG UNSP ADR (SONVY)	9/10/12	2,100,000	20.240	42,504.00	56,490.00	13,986.00 LT		
Share Price: \$26.900								
SUNCOR ENERGY INC NEW COM (SU)	9/10/12	1,912,000	33.338	63,742.83	67,015.60	3,272.77 LT		
	5/1/13	383,000	30.530	11,692.99	13,424.15	1,731.16 ST		
Total		2,295,000		75,435.82	80,439.75	3,272.77 LT 1,731.16 ST	1,728.14	2.14
Share Price: \$35.050; Next Dividend Payable 03/2014								
SVENSKA HANDELSBANKEN AB ADR (SVNLY)	9/10/12	2,220,000	17.590	39,049.80	54,789.60	15,739.80 LT		
Total							1,431.90	2.61
Share Price: \$24.680								
SWATCH GROUP AG ADR THE UNSPON (SWGAY)	9/10/12	2,141,000	21.880	46,845.08	71,081.20	24,236.12 LT		
	9/10/12	19,000	21.870	415.53	630.80	215.27 LT		
	6/10/13	40,000	29.500	1,180.00	1,328.00	148.00 ST		
Total		2,200,000		48,440.61	73,040.00	24,451.39 LT 148.00 ST	457.60	0.62
Share Price: \$33.200								
SWEDBANK AB SPONS ADR (SWDBY)	9/10/12	2,045,000	17.610	36,421.45	57,893.95	21,472.50 LT		
	6/10/13	55,000	23.310	1,282.05	1,557.05	275.00 ST		
Total		2,100,000		37,703.50	59,451.00	21,472.50 LT 275.00 ST	2,698.50	4.53
Share Price: \$28.310								



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23-7003595

Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SYNGENTA AG ADR (SVT)	9/10/12	845,000	71.183	60,149.63	67,549.30	7,399.67 LT	1,434.81	2.12
Share Price: \$79.940								
SYSMEX CORP UNSPON ADR (SSMX)	9/10/12	2,318,000	22.750	52,734.50	68,812.15	16,077.65 LT		
	12/5/12	757,000	23.518	17,803.28	22,472.30	4,669.02 LT		
Total		3,075,000		70,537.78	91,284.45	20,746.67 LT	541.20	0.59
Share Price: \$29.686								
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	9/10/12	3,329,000	14.759	49,132.71	58,057.76	8,925.05 LT		
	9/10/12	4,658,000	14.759	68,747.42	81,235.52	12,488.10 LT		
	9/10/12	67,000	14.759	988.85	1,168.48	179.63 LT		
	12/6/12	1,699,000	16.980	28,848.85	29,630.56	781.71 LT		
	12/6/12	27,000	16.980	458.46	470.88	12.42 LT		
	6/21/13	1,293,000	17.249	22,302.44	22,549.92	247.48 ST		
	6/21/13	37,000	17.249	638.20	645.28	7.08 ST		
	10/18/13	750,000	19.120	14,340.00	13,080.00	(1,260.00) ST		
Total		11,860,000		185,456.93	206,838.40	22,386.91 LT (1,005.44) ST	4,755.86	2.29
Share Price: \$17.440								
TESCO PLC SPONSORED ADR (TSCDY)	9/10/12	3,288,000	16.540	54,383.52	55,369.92	986.40 LT	2,120.76	3.83
Share Price: \$16.840								
TEVA PHARMACEUTICALS ADR (TEVA)	9/10/12	2,239,000	40.723	91,179.47	89,739.12	(1,440.35) LT		
	9/10/12	61,000	40.740	2,486.14	2,444.88	(40.26) LT		
Total		2,300,000		93,664.61	92,184.00	(1,480.61) LT	2,497.80	2.70
Share Price: \$40.080; Next Dividend Payable 03/2014								
TOTAL S A SPON ADR (TOT)	7/3/13	880,000	48.316	42,518.20	53,917.60	11,399.40 ST		
	8/1/13	325,000	53.599	17,419.73	19,912.75	2,493.02 ST		
	9/13/13	270,000	56.893	15,361.21	16,542.90	1,181.69 ST		
Total		1,475,000		75,299.14	90,373.25	15,074.11 ST	3,873.35	4.28
Share Price: \$61.270; Next Dividend Payable 01/07/14								
TOYOTA MOTOR CP ADR NEW (TM)	9/10/12	419,000	81.810	34,278.39	51,084.48	16,806.09 LT		
	5/9/13	191,000	118.525	22,638.28	23,286.72	648.44 ST		
Total		610,000		56,916.67	74,371.20	16,806.09 LT 648.44 ST	1,431.06	1.92
Share Price: \$121.920								
TRANSCANADA CORP(HLDG CO) (TRP)	9/10/12	1,287,000	46.224	59,489.64	58,764.42	(725.22) LT		
	9/10/12	13,000	46.210	600.73	593.58	(7.15) LT		
	5/8/13	71,000	49.050	3,482.55	3,241.86	(240.69) ST		

23-7003595

Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price: \$45.660; Next Dividend Payable 01/31/14</i>								
TURKIYE GARANTI BANKASI A S (TKGBY)	9/10/12	19,816.000	4.390	86,992.24	63,609.36	(23,382.88) LT		
	6/10/13	384.000	4.570	1,754.88	1,232.64	(522.24) ST		
Total		20,200.000		88,747.12	64,842.00	(23,382.88) LT (522.24) ST	1,194.43	1.84
<i>Share Price: \$3.210</i>								
UBS AG NEW (UBS)	2/6/13	1,260.000	17.167	21,630.80	24,255.00	2,624.20 ST		
	3/18/13	140.000	16.006	2,240.87	2,695.00	454.13 ST		
	8/1/13	760.000	19.885	15,112.60	14,630.00	(482.60) ST		
Total		2,160.000		38,984.27	41,580.00	2,595.73 ST	345.60	0.83
<i>Share Price: \$19.250</i>								
UNICHARM CORP UNSPON ADR (UNICY)	9/10/12	9,436.000	11.542	108,914.09	106,815.52	(2,098.57) LT		
<i>Share Price: \$11.320</i>								
UNILEVER NV NY SH NEW (UN)	9/10/12	1,363.000	34.956	47,644.35	54,833.49	7,189.14 LT		
	6/10/13	47.000	40.580	1,907.26	1,890.81	(16.45) ST		
Total		1,410.000		49,551.61	56,724.30	7,189.14 LT (16.45) ST	1,672.26	2.94
<i>Share Price: \$40.230</i>								
UNILEVER PLC (NEW) ADS (UL)	9/10/12	1,316.000	35.886	47,226.11	54,219.20	6,993.09 LT		
<i>Share Price: \$41.200</i>								
VOLKSWAGEN AG SPONS ADR (VLKPY)	9/10/12	977.000	36.400	35,562.80	55,141.88	19,579.08 LT		
	9/10/12	38.000	36.400	1,383.20	2,144.72	761.52 LT		
Total		1,015.000		36,946.00	57,286.60	20,340.60 LT	691.22	1.20
<i>Share Price: \$56.440; Next Dividend Payable 05/20/14</i>								
WPP PLC SPON NEW ADR (WPPGY)	9/10/12	1,521.000	67.472	102,624.30	174,702.06	72,077.76 LT		
	9/10/12	985.000	67.438	66,425.94	113,137.10	46,711.16 LT		
	9/10/12	13.000	67.438	876.69	1,493.18	616.49 LT		
	5/10/13	126.000	86.253	10,867.88	14,472.36	3,604.48 ST		



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Select UMA Active Assets Account WALTER S JOHNSON FOUNDATION-INTL EQ

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		2,645,000		180,794.81	303,804.70	119,405.41 LT 3,604.48 ST	6,091.43	2.00
<i>Share Price: \$114.860; Next Dividend Payable 05/2014</i>								
XINYI GLASS HLDGS LTD UNSPON (XYIGY)	9/10/12	1,445,000	9.070	13,106.15	28,972.25	15,866.10 LT		
	6/10/13	60,000	16.570	994.20	1,203.00	208.80 ST		
Total		1,505,000		14,100.35	30,175.25	15,866.10 LT 208.80 ST	769.06	2.54
<i>Share Price: \$20.050</i>								
STOCKS		Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
		95.7%	\$7,717,746.36	\$9,428,380.78	\$1,481,451.49 LT \$229,182.89 ST	\$182,778.86	\$0.00	1.94%

WALTER S. JOHNSON FOUNDATION

I.D. 23-7003595

Schedule Attached to Return

December 31, 2013

Part II, Line 10c, Detail of Fixed Income Investments

	<u>Book Value</u>	<u>Market Value</u>
PIMCO Comm Real Ret Fund	\$ 1,502,719	\$ 1,092,135
PIMCO Global Adv Fund	3,479,949	3,466,984
PIMCO Total Return Fund	6,655,048	6,390,303
PIMCO All Asset All Auth Fund	2,108,124	1,892,289
Blackrock High Yield Bond Fund	1,585,185	1,670,575
Templeton Global Bond Fund	2,603,815	2,515,983
Prudential Jennison Nat Res Fund	<u>1,630,213</u>	<u>1,806,189</u>
Total	<u>\$ 19,565,053</u>	<u>\$ 18,834,458</u>

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2013

Part II, Line 13, Investments – Other

	<u>Book Value</u>	<u>Market Value</u>
Investments in private equity and limited partnerships:		
Endowment Venture Partners V, L.P.	\$ 788,976	\$ 856,172
Commonfund Capital International Partners VI, L.P.	1,279,197	1,696,328
Commonfund Capital Private Equity Partners VII, L.P.	1,723,199	2,324,389
TIFF Partners IV, LLC	1,206,903	1,001,907
TIFF Private Equity Partners 2008, LLC	2,594,335	3,163,298
TIFF ARP	4,851,125	8,880,694
Stadium Capital Partners, LP	7,793,253	8,682,986
South Ferry Capital Partners, LLC	5,949,689	6,235,504
Coliseum Capital Partners, LP	<u>7,270,700</u>	<u>8,264,181</u>
Total	<u>\$ 33,457,377</u>	<u>\$ 41,105,459</u>

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2013

Part VIII. Compensation of Officers and Trustees

<u>Name</u>	<u>Title</u>	<u>Hours Worked (b)</u>	<u>Compensation (c)</u>	<u>Benefit Plan (d)</u>	<u>Expense Account (e)</u>
(1) Sandra Bruckner	President	2.0hrs/wk	\$ 16,000	\$ 0	none
(2) Hathily Winston	Treasurer	.8hr/wk	16,000	0	none
(3) Samuel Johnson	Secretary	1.0hr/wk	16,000	0	none
(4) Scott Shackelton	Trustee	.5hr/wk	16,000	0	none
(5) Gloria Eddie	Trustee	.5hr/wk	16,000	0	none
(6) Gloria Jeneal Eddie	Trustee	.5hr/wk	16,000	0	none
(7) Peter Lillevand	Trustee	.5hr/wk	<u>16,000</u>	<u>0</u>	none
Total			<u>\$112,000</u>	<u>\$ 0</u>	

Address

- (1) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (2) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (3) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (4) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (5) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (6) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
- (7) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2010

Part XV, Line 2

Information Regarding Grant & Loan Programs

- a. Pegine Grayson, Executive Director
Whittier Trust
505 Montgomery Street, Ste. 620
San Francisco, CA 94111
(626) 441-5188

- b. The foundation requests that applicants submit a narrative proposal which describes:
 - 1. the need to be addressed;
 - 2. the method of operation, goals and anticipated results of the project;
 - 3. background and description of the sponsoring agency;
 - 4. the total project budget, other sources of funding and amount requested;
 - 5. copy of federal ruling letter granting tax exemption and public charity status.

- c. The foundation has four grantmaking cycles per year. Deadline for receipt of full proposal is approximately 12 weeks prior to the board meeting at which the proposal is to be considered. Applicants are urged to call or submit a brief initial inquiry several weeks before the application deadline to allow adequate time for the development of a full proposal.

- d. Areas of Interest
The foundation seeks to assist youth in becoming successful adults by promoting positive change to the policies and systems that serve them and supporting high impact and promising practices. The priority areas are:
 - Transition-aged foster youth;
 - Education and career strategies for disadvantaged youth

Grant Range

Not more than one-third of an organization's overall budget.

Limitations

The Foundation does not make grants to individuals, religious organizations for sectarian purposes, scholarships, memorial campaigns, endowment drives, capital or construction projects, or deficit funding.

Geographic Areas Served

Northern California and Washoe County, Nevada.

Form 990-PF

Part XV

Walter S. Johnson Fdn.

23-7003595

Schedule of Grants Paid and Grants Payable

Grant #	Organization Name	Payable 12/31/2012	Awarded 2013	Cancelled 2013	Paid 2013	Refunded 2013	Payable 12/31/2013
10-57	Foundation for California Community Colleges/ Learning Works	75,000			50,000		25,000
11-20	Bay Area Legal Aid, Oakland-Homeless Youth Demonstration Project	75,000			75,000		-
11-22	California CASA	20,000			20,000		-
12-01	Fdn for Calif Community College/Career Ladders Project	100,000			100,000		-
12-06	Women's Action to Gain Economic Security	100,000			100,000		-
12-16	Univ of Chicago-Chapin Hall	100,000			100,000		-
12-09	Family Independence Initiative	160,000			160,000		-
12-20	Corp for Enterprise Dev for Expanding Family Financial Security	100,000			100,000		-
12-21	Family Independence Initiative for CCP led by CLP	200,000			100,000		100,000
12-24	Community Initiatives -John Burton Fdn for Children without Homes for CCP	160,000			75,000		75,000
13-01	CSU Chico Research Foundation		75,000		75,000		-
13-02	California Youth Connection		200,000		100,000		100,000
13-03	Youth Uprising		30,000		30,000		-
13-04	Regents of UC Merced, Guardian Scholars Program		450,000		150,000		300,000
13-08	Public Policy Institute of California		25,000		25,000		-
13-07	Tax Aids		5,061		5,061		-
13-08	California Reinvestment Coalition		30,000		30,000		-
13-13	National Center for Youth Law		30,000		30,000		-
13-15	Children Now		30,000		30,000		-
13-14	Stanford Univ- PACS		2,500		2,500		-
13-5	Beyond Emancipation		80,000		50,000		30,000
13-9	Cal State Univ Fdn: Give Students a Compass Project		175,000		100,000		75,000
13-10	Edsource, Inc.		75,000		75,000		-
13-11	First Place for Youth: First Place Policy Initiative Project		100,000		100,000		-
13-12	Fdn for Calif Community College/Calif College Guidance Initiative		200,000		150,000		50,000
13-16	Community Works West		30,000		30,000		-
13-17	Judicial Council of Calif-Adm Office of the Courts		30,000		30,000		-
13-18	Univ of Illinois' Jane Addams School of Social Work		30,000		30,000		-
13-19	California CASA		5,400		5,400		-
13-20	Univ of Illinois' Jane Addams School of Social Work		5,000		5,000		-
13-21	Centerforce		10,000		10,000		-
13-22	Alameda Family Services		10,000		10,000		-
13-23	Community Initiative - Foster Youth Alliance		10,000		10,000		-
13-29	Dependency Legal Services of San Diego		10,000		10,000		-
13-30	Fostering Media Connections		10,000		10,000		-
GS	Ainsley's Angels of Eastern Carolina/My Team Triumph		5,000		5,000		-
GS	Alpha Omicron Pi		5,000		5,000		-
GS	Basic Rights Oregon		5,000		5,000		-
GS	Bronco Bench Foundation		5,000		5,000		-
GS	Glifford Youth Activity Center		5,000		5,000		-

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Grant #	Organization Name	Payable 12/31/2012	Awarded 2013	Cancelled 2013	Paid 2013	Refunded 2013	Payable 12/31/2013
GS	Learning Alliance		5,000		5,000	-	-
GS	National Alliance on Mental Illness		5,000		5,000	-	-
GS	New Haven Tennis Outreach		5,000		5,000	-	-
GS	New Haven Tennis Outreach		5,000		5,000	-	-
GS	Palace of Fine Arts League		5,000		5,000	-	-
GS	Peninsula Volunteers, Inc		5,000		5,000	-	-
GS	People for the Ethical Treatment of Animals		5,000		5,000	-	-
GS	Pleasanton North Rotary Foundation		5,000		5,000	-	-
GS	Salvation Army		6,000		6,000	-	-
GS	San Francisco Ballet		5,000		5,000	-	-
GS	SF Chronicle Charitable Fund		6,000		6,000	-	-
GS	SF Opera Association		5,000		5,000	-	-
GS	San Francisco Parks Trust		7,000		7,000	-	-
GS	SF Symphony		6,000		6,000	-	-
GS	SF Women's Foundation		5,000		5,000	-	-
GS	Boys & Girls Clubs of the Peninsula		5,000		5,000	-	-
GS	Boys & Girls Clubs of SF		6,000		6,000	-	-
GS	Ettie Lee Homes for Youth		8,000		8,000	-	-
GS	Fine Arts Museum of SF		5,000		5,000	-	-
GS	KQED, Inc		6,000		6,000	-	-
13-31	Univ of Illinois' Jane Addams School of Social Work		200,000		125,000		75,000
13-32	Immigrant Legal Resource Center		100,000		100,000		-
13-33	Women's Foundation of California		50,000		50,000		-
13-34	Natl Foster Youth Action Network		60,000		60,000		-
13-36	Center for the Study of Social Policy		250,000		175,000		75,000
13-37	Alameda Family Services		50,000		50,000		-
13-38	Foundation for California Community Colleges/Foster Youth Services		180,000		80,000		80,000
13-39	ABA Fund for Justice & Education		80,000		80,000		-
13-30	Butte Glenn Community College District-CCP		450,000		150,000		300,000
13-35	Community Initiatives - Foster Youth Alliance		25,000		25,000		-
13-41	Fostering Media Connections-CCP		40,000		40,000		-
13-42	Bay Area Legal Aid, Alameda-Homeless Youth Demonstration Project		30,000		30,000		-
13-43	Centerforce		30,000		30,000		-
13-45	Conservation Earth		30,000		30,000		-
13-74D	Youth Law Center		10,000		10,000		-
13-75D	California CASA		10,000		10,000		-
13-76D	SAGE		10,000		10,000		-
13-77D	Child Care Law Center		10,000		10,000		-
13-78D	Public Counsel		10,000		10,000		-
13-90D	Community Initiatives		10,000		10,000		-
DG	Pathways Hospice Foundation		5,000		5,000		-
13-79	Creative Visions		25,000		25,000		-

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Grant #	Organization Name	Payable 12/31/2012	Awarded 2013	Cancelled 2013	Paid 2013	Refunded 2013	Payable 12/31/2013
13-83	East Bay Children's Law Center		40,000		40,000		
13-88	Public Interest Projects-Just and Fair School fund		35,000		35,000		
13-86	Sunny Hills Services		40,000		40,000		
13-82	Youth Homes, Inc.		40,000		40,000		
13-80	Alliance for Children's Rights-Formula for Change Program		60,000		60,000		
13-87	Community Initiatives-WSJF Special Projects Fund		80,000		80,000		
13-84	United Way of the Bay Area-MatchBridge Youth Employment Program		70,000		70,000		
13-92	University Corporation at Monterey Bay-CC Higher Education Network		65,000		65,000		
13-81	Western Center on Law and Poverty		50,000		50,000		
13-86	Youth Law Center-Health Care Coverage for transitional Age Foster Youth		60,000		60,000		
13-93	On the Move		35,000		35,000		
13-94D	Orphan Fdn of America - Foster Care to Success		10,000		10,000		
13-96	Community Initiatives		35,000		35,000		
	Totals	1,070,000	4,054,961		3,839,961		1,285,000
	Less Discount on long-term grants payable						(2,398)
	Total Grants Payable at December 31, 2013						1,282,602