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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation PAYNE FOUNDATION C/O TERRY LACY % TERRI LACY		A Employer identification number  73-1646678	
Number and street (or P O box number if mail is not delivered to street address) 600 TRAVIS STREET SUITE 4200 Suite		B Telephone number (see instructions)  (713) 527-4412	
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 770022929		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 2,133,781	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	68,286	68,286		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	48,203			
	b Gross sales price for all assets on line 6a 607,989				
	7 Capital gain net income (from Part IV , line 2) . . .		48,203		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	116,489	116,489		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	4,470	4,470	0	0
	c Other professional fees (attach schedule) . . . . .	2,712	2,712		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	1,769	1,769		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	1,556	1,556		
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .				
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	10,507	10,507	0	0
	25 Contributions, gifts, grants paid . . . . .	80,819			80,819
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	91,326	10,507	0	80,819
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	25,163			
	b <b>Net investment income</b> (if negative, enter -0-)		105,982		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	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 . . . . .	71,946	60,403	60,403
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,725,238	1,761,944	2,073,378
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,797,184	1,822,347	2,133,781	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> 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	1,797,184	1,822,347	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,797,184	1,822,347	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,797,184	1,822,347		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	1,797,184
2	Enter amount from Part I, line 27a . . . . .	2	25,163
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,822,347
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,822,347

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	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	48,203
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 page 18 of 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	78,550	1,830,873	0 042903
2011	116,900	1,862,817	0 062754
2010	67,595	1,857,598	0 036388
2009	82,376	1,583,750	0 052013
2008	114,823	1,945,441	0 059022

2	Total of line 1, column (d). . . . .	2	0 25308
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 050616
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	1,997,355
5	Multiply line 4 by line 3. . . . .	5	101,098
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,060
7	Add lines 5 and 6. . . . .	7	102,158
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	80,819

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	2,120
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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		2	
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-)			
3		Add lines 1 and 2. . . . .		3	2,120
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	2,120
6		Credits/Payments		7	4,400
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a			
b	Exempt foreign organizations—tax withheld at source . . . . .	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,400		
d	Backup withholding erroneously withheld . . . . .	6d		7	4,400
7		Total credits and payments Add lines 6a through 6d. . . . .			
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	47
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	2,233
11		Enter the amount of line 10 to be Credited to 2014 estimated tax 2,233 Refunded		11	

Part VII-A Statements Regarding Activities

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? <input type="checkbox"/>	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"><li>By language in the governing instrument, or</li><li>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?</li></ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>TERRI LACY</u> Telephone no <u>(713) 220-4482</u> Located at <u>600 TRAVIS SUITE 4200 HOUSTON TX</u> ZIP +4 <u>770022929</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/>	1b		No
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		No
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?. If "Yes," list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> )	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1 ), (2), or (3), or section 4940(d)(2)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	1,961,597
b	Average of monthly cash balances. . . . .	1b	66,175
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,027,772
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	0
3	Subtract line 2 from line 1d. . . . .	3	2,027,772
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	30,417
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,997,355
6	Minimum investment return. Enter 5% of line 5. . . . .	6	99,868

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	99,868
2a	Tax on investment income for 2013 from Part VI, line 5. . . . .	2a	2,120
b	Income tax for 2013 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,120
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	97,748
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	97,748
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	97,748

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	80,819
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	80,819
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	80,819
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				97,748
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only. . . . .				
b	Total for prior years 2011 , 2010 , 2009				
3	Excess distributions carryover, if any, to 2013				
a	From 2008. . . . .				
b	From 2009. . . . .				
c	From 2010. . . . .				
d	From 2011. . . . . 18,012				
e	From 2012. . . . .				
f	Total of lines 3a through e. . . . .	18,012			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 80,819				
a	Applied to 2012, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c	Treated as distributions out of corpus (Election required—see instructions). . . . .				
d	Applied to 2013 distributable amount. . . . .				80,819
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).)	16,929			16,929
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,083			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d	Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .				
9	Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	1,083			
10	Analysis of line 9				
a	Excess from 2009. . . .				
b	Excess from 2010. . . .				
c	Excess from 2011. . . . 1,083				
d	Excess from 2012. . . .				
e	Excess from 2013. . . .				

Part XIVPrivate 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. . . . .

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization 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) )

CAROLYN PAYNE LEON M PAYNE JR M

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

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Form 990-PF (2013)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	80,819
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

## 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 following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2014-06-04

Date

\*\*\*\*\*

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Yes

No

Paid Preparer Use Only	Print/Type preparer's name MELVIN C BRACKENDORFF	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/>	EEPB PC		Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>	1333 WEST LOOP S SUITE 1400 HOUSTON, TX 77027		Phone no (713) 622-0016	

Form 990-PF (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
SEE ATTACHED STMT - GS 09477-5	P	2012-02-07	2013-07-24
SEE ATTACHED STMT - GS 09477-5	P	2003-01-01	2013-12-31
SEE ATTACHED STMT - GS 14229-3	P	2013-01-01	2013-12-13
SEE ATTACHED STMT - GS 14229-3	P	2001-01-01	2013-12-31
SEE ATTACHED STMT - GS 14229-3	P	2001-01-01	2013-12-31
SEE ATTACHED STMT - GS 93323-8	P	2012-12-07	2013-07-24
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
295,373		258,657	36,716
210,981		204,427	6,554
9,056		9,195	-139
13,564		13,213	351
24,354		20,289	4,065
54,661		56,160	-1,499
			2,155




Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			36,716
			6,554
			-139
			351
			4,065
			-1,499


**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
CAROLYN W PAYNE	OFFICER 0 5	0	0	0
600 TRAVIS STREET SUITE 4200 HOUSTON,TX 770022929				
LEON PAYNE JR	OFFICER 0 5	0	0	0
600 TRAVIS STREET SUITE 4200 HOUSTON,TX 770022929				
MIRIAM PAYNE PRIOLEAU	OFFICER 1 0	0	0	1,556
600 TRAVIS STREET SUITE 4200 HOUSTON,TX 770022929				
JULIE PAYNE	DIRECTOR 0 5	0	0	0
600 TRAVIS STREET SUITE 4200 HOUSTON,TX 770022929				
CHARLIE PRIOLEAU	DIRECTOR 0 5	0	0	0
600 TRAVIS STREET SUITE 4200 HOUSTON,TX 770022929				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
CHRIST CHURCH CATHEDRAL 1117 TEXAS AVENUE HOUSTON,TX 77002	PUBLIC		GENERAL PURPOSE	7,329
ST JUDES RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105	PUBLIC		GENERAL PURPOSE	1,000
VANDERBILT UNIVERSITY VANDERBILT UNIVERSITY NASHVILLE,TN 37240	PUBLIC		GENERAL PURPOSE	3,000
HUMANE SOCIETY OF NORTH TEXAS 1840 E LANCASTER AVE FORT WORTH,TX 76103	PUBLIC		GENERAL PURPOSE	250
GOODFELLOWS 801 TEXAS AVENUE HOUSTON,TX 77002	PUBLIC		GENERAL PURPOSE	1,000
RIVER OAKS GARDEN CLUB 2503 WESTHEIMER HOUSTON,TX 77098	PUBLIC		GENERAL PURPOSE	6,500
MAKE A WISH FOUNDATION 1604 BISSONNET HOUSTON,TX 77005	PUBLIC		GENERAL PURPOSE	3,500
BOY SCOUTS OF AMERICA TROOP 354 2225 N LOOP WEST HOUSTON,TX 770081311	PUBLIC		GENERAL PURPOSE	500
MUSEUM OF FINE ARTS HOUSTON 1001 BISSONNET HOUSTON,TX 77005	PUBLIC		GENERAL PURPOSE	2,500
HOUSTON BALLET 601 PRESTON STREET HOUSTON,TX 77002	PUBLIC		GENERAL PURPOSE	2,000
SAN JACINTO MUSEUM OF HISTORY ONE MONUMENT CIRCLE LA PORTE,TX 77571	PUBLIC		GENERAL PURPOSE	1,000
ST JOHNS SCHOOL 2401 CLAREMONT LN HOUSTON,TX 77019	PUBLIC		GENERAL PURPOSE	2,500
EPISCOPAL HIGH SCHOOL 4650 BISSONNET BELLAIRE,TX 77401	PUBLIC		GENERAL PURPOSE	15,000
PLANNED PARENTHOOD GULF COAST 4600 GULF FREEWAY HOUSTON,TX 77023	PUBLIC		GENERAL PURPOSE	2,000
CHINQUAPIN PREPARATORY SCHOOL 2615 E WALLISVILLE RD HIGHLANDS,TX 77562	PUBLIC		GENERAL PURPOSE	5,000
<b>Total . . . . .</b>  <b>3a</b>				80,819

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
AMAZING PLACE 3735 DREXEL HOUSTON,TX 77027	PUBLIC		GENERAL PURPOSE	1,500
PATHWAYS FOR LITTLE FEET 8 GREENWAY PLAZA STE 1000 HOUSTON,TX 77046	PUBLIC		GENERAL PURPOSE	1,000
BROWN UNIVERSITY BROWN UNIVERSITY PROVIDENCE,RI 02912	PUBLIC		GENERAL PURPOSE	5,000
NICK FINNEGAN COUNSELING CENTER 2714 JOANEL STREET HOUSTON,TX 77027	PUBLIC		GENERAL PURPOSE	2,500
MUSCULAR DYSTROPHY ASSOCIATION 3300 E SUNRISE DRIVE TUCSON,AZ 85718	PUBLIC		GENERAL PURPOSE	250
GLENWOOD CEMETERY FOUNDATION 2525 WASHINGTON AVENUE HOUSTON,TX 77007	PUBLIC		GENERAL PURPOSE	1,000
FORUM OF CIVICS FOUNDATION 2503 WESTHEIMER ROAD HOUSTON,TX 77098	PUBLIC		GENERAL PURPOSE	1,000
ST JOHN THE DIVINE EPISCOPAL CHURCH 2450 RIVER OAKS HOUSTON,TX 77019	PUBLIC		GENERAL PURPOSE	1,000
THE SALVATION ARMY 1500 AUSTIN STREET HOUSTON,TX 77002	PUBLIC		GENERAL PURPOSE	2,000
HOUSTON FOOD BANK 535 PORTWALL STREET HOUSTON,TX 77029	PUBLIC		GENERAL PURPOSE	2,000
SMALL STEPS NURTURING CENTER 2902 JENSEN DRIVE HOUSTON,TX 77026	PUBLIC		GENERAL PURPOSE	2,500
URBAN HARVEST 2311 CANAL STREET STE 200 HOUSTON,TX 77003	PUBLIC		GENERAL PURPOSE	500
NEIGHBORHOOD CENTERS INC 4500 BISSONNET STE 200 BELLAIRE,TX 77401	PUBLIC		GENERAL PURPOSE	1,500
VIRGINIA THEOLOGICAL SEMINARY 3737 SEMINARY ROAD ALEXANDRIA,VA 22304	PUBLIC		GENERAL PURPOSE	1,000
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS,TN 38120	PUBLIC		GENERAL PURPOSE	1,000
<b>Total</b> . . . . .  <b>3a</b>				80,819

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JUNIOR LEAGUE OF HOUSTON 1811 BRIAR OAKS LANE HOUSTON,TX 77027	PUBLIC		GENERAL PURPOSE	3,240
SEARCH HOMELESS SERVICES 2505 FANNIN HOUSTON,TX 77002	PUBLIC		GENERAL PURPOSE	500
BEARESOURCE FOR CPS KIDS 2223 WEST LOOP SOUTH HOUSTON,TX 77027	PUBLIC		GENERAL PURPOSE	250
<b>Total</b> . . . . .  <b>3a</b>				80,819

**TY 2013 Accounting Fees Schedule****Name:** PAYNE FOUNDATION

C/O TERRY LACY

**EIN:** 73-1646678

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,470	4,470		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

**Name:** PAYNE FOUNDATION  
C/O TERRY LACY

**EIN:** 73-1646678

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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## TY 2013 Investments Corporate Stock Schedule

**Name:** PAYNE FOUNDATION  
C/O TERRY LACY

**EIN:** 73-1646678

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS CORE FIXED INC	166,351	167,404
GS HIGH YIELD FLOATING RATE	106,500	106,959
EXXON MOBIL CORP	29,770	69,828
ISHARES RUSSELL 2000 FUND	61,027	97,479
GS EMERGING MKTS DEBT FUND	103,500	90,376
SPDR S&P 500 ETF TRUST	220,676	312,854
GS - COMMON STOCK (THORNBURG)	109,361	145,459
MORNINGSTAR ISHARES	0	0
ETRACS ALERIAN MLP	145,829	171,021
ISHARES SELECT INTL	131,684	152,519
SPDR EURO STOXX	53,007	64,091
WISDOMTREE EMERGING MKTS	0	0
THORNBURG FUNDS ISHARES	135,994	155,606
HIGH YIELD VANGUARD	257,321	295,708
S&P BANK INDEX	20,041	20,930
GS STRATEGIC INCOME FUND	152,002	153,876
GS HIGH YIELD INSTITUTIONAL	68,881	69,268



**TY 2013 Investments - Land Schedule****Name:** PAYNE FOUNDATION

C/O TERRY LACY

**EIN:** 73-1646678

**TY 2013 Land, Etc. Schedule****Name:** PAYNE FOUNDATION

C/O TERRY LACY

**EIN:** 73-1646678

**TY 2013 Other Professional Fees Schedule****Name:** PAYNE FOUNDATION

C/O TERRY LACY

**EIN:** 73-1646678

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GS 014-14229-3 MANAGEMENT FEE	1,676	1,676		
GS 014-93323-8 MANAGEMENT FEE	1,036	1,036		

**TY 2013 Taxes Schedule****Name:** PAYNE FOUNDATION

C/O TERRY LACY

**EIN:** 73-1646678

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX - 014-09477-5	892	892		
FOREIGN TAX - 014-14229-3	246	246		
FOREIGN TAX - 014-93323-8	631	631		

## REALIZED GAINS AND LOSSES

Supplemental Information Consult your Form 1099 for tax reporting purposes

### REALIZED GAIN AND LOSS SUMMARY

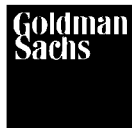
SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short Term Gains (Losses)	0 00	Net Covered Long Term Gains (Losses)	36 715 96	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short Term Gains (Losses)	0 00	Net NonCovered Long Term Gains (Losses)	6 553 88		
Net 1099B Non Reportable Short Term Gains (Losses)	0 00	Net 1099B Non Reportable Long Term Gains (Losses)	0 00		
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
<b>Total Short-Term Gains (Losses)</b>	<b>0 00</b>	<b>Total Long-Term Gains (Losses)</b>	<b>43,269.84</b>	<b>Total Ordinary Gains (Losses)</b>	<b>0 00</b>

### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Long-Term Gains (Losses)</b>							
ISHARES HIGH DIVIDEND ETF (46429B663)	02/07/2012	03/05/2013	3,995 00	256,353 40	0 00	221,037 76	35,315 64
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/07/2012	06/04/2013	2,573 68	19,019 49	0 00	18,273 12	746 37
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/07/2012	07/24/2013	2,724 80	20,000 00	0 00	19,346 05	653 95
<b>Net Covered Long-Term Gains (Losses)</b>				<b>295,372.89</b>	<b>0.00</b>	<b>258,656.93</b>	<b>36,715.96</b>
<b>NonCovered Long-Term Gains (Losses)</b>							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/30/2009	03/05/2013	95 21	702 62	0 00	504 48	198 14
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2008	03/05/2013	148 30	1,094 43	0 00	750 15	344 28
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/01/2008	03/05/2013	220 03	1,623 80	0 00	1,527 34	96 46
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/15/2008	03/05/2013	1,795 56	13,251 22	0 00	12,500 00	751 22
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/08/2008	03/05/2013	1,805 95	13,327 93	0 00	12,500 00	827 93
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2009	06/04/2013	6 86	50 71	0 00	41 31	9 40
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/30/2009	06/04/2013	34 72	256 57	0 00	183 97	72 60
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/30/2010	06/04/2013	81 43	601 73	0 00	584 63	17 10
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/30/2010	06/04/2013	84 89	627 36	0 00	602 74	24 62
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/28/2010	06/04/2013	86 03	635 75	0 00	592 73	43 02
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2010	06/04/2013	88 03	650 51	0 00	624 10	26 41

<sup>4</sup> Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.

<sup>5</sup> Sale Proceeds may have been adjusted by an option premium due to an option assignment.



Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable. The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

## REALIZED GAINS AND LOSSES (Continued)

Supplemental Information Consult your Form 1099 for tax reporting purposes

### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/26/2010	06/04/2013	89 26	659 59	0 00	618 54	41 05
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2009	06/04/2013	89 52	661 52	0 00	604 23	57 29
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2010	06/04/2013	91 33	674 93	0 00	643 88	31 05
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2009	06/04/2013	93 03	687 49	0 00	599 11	88 38
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2010	06/04/2013	93 15	688 40	0 00	644 62	43 78
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/31/2009	06/04/2013	93 36	689 95	0 00	593 78	96 17
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/29/2010	06/04/2013	93 38	690 09	0 00	650 87	39 22
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2010	06/04/2013	95 10	702 82	0 00	683 80	19 02
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/29/2010	06/04/2013	96 00	709 45	0 00	701 77	7 68
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/30/2009	06/04/2013	97 21	718 38	0 00	662 97	55 41
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/31/2011	06/04/2013	99 03	731 85	0 00	732 84	(0 99)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2009	06/04/2013	99 64	736 35	0 00	679 56	56 79
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2010	06/04/2013	100 60	743 43	0 00	734 38	9 05
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/28/2011	06/04/2013	101 45	749 73	0 00	755 82	(6 09)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2010	06/04/2013	101 92	753 16	0 00	731 76	21 40
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2011	06/04/2013	108 85	804 36	0 00	805 45	(1 09)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/29/2009	06/04/2013	109 87	811 95	0 00	650 43	161 52
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/30/2009	06/04/2013	114 48	846 01	0 00	645 60	200 41
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2009	06/04/2013	123 38	911 80	0 00	640 19	271 61
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2009	06/04/2013	124 45	919 66	0 00	864 90	54 76
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/27/2009	06/04/2013	128 59	950 30	0 00	664 65	285 65
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/04/2010	06/04/2013	1,666 67	12,316 67	0 00	12,000 00	316 67
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES (38141W810)	01/16/2003	07/24/2013	2,516 96	26,025 40	0 00	25,649 29	376 11
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES (38141W810)	01/07/2003	07/24/2013	5,697 11	58,908 07	0 00	58,056 76	851 31

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REALIZED GAINS AND LOSSES (Continued)

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LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES (38141W810)	01/13/2003	07/24/2013	6,292.70	65,066.54	0.00	64,000.00	1,066.54
Net NonCovered Long-Term Gains (Losses)				210,980.53	0.00	204,426.65	6,553.88

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# REALIZED GAINS AND LOSSES

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## REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short Term Gains (Losses)	(139.34)	Net Covered Long Term Gains (Losses)	354.78	Net Ordinary Gains (Losses)	0.00
Net NonCovered Short Term Gains (Losses)	0.00	Net NonCovered Long Term Gains (Losses)	4,065.67		
Net 1099B Non Reportable Short Term Gains (Losses)	0.00	Net 1099B Non Reportable Long Term Gains (Losses)	0.00		
Net Miscellaneous Short Term Gains (Losses)	0.00	Net Miscellaneous Long Term Gains (Losses)	0.00	Net Miscellaneous Ordinary Gains (Losses)	0.00
Net Regulated Futures Contract Short Term Gains (Losses)	0.00	Net Regulated Futures Contract Long Term Gains (Losses)	0.00		
<b>Total Short-Term Gains (Losses)</b>	<b>(139.34)</b>	<b>Total Long-Term Gains (Losses)</b>	<b>4,420.45</b>	<b>Total Ordinary Gains (Losses)</b>	<b>0.00</b>

## SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Short-Term Gains (Losses)</b>							
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	07/25/2012	01/15/2013	75.00	216.17	0.00	265.15	(48.98)
KDDI CORP UNSPONSORED ADR CMN (48667L106)	12/21/2012	01/23/2013	16.00	275.33	0.00	284.00	(8.67)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	12/21/2012	04/29/2013	2.00	91.02	0.00	96.04	(5.02)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	05/24/2012	04/29/2013	5.00	227.56	0.00	263.40	(35.84)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	12/21/2012	04/30/2013	4.00	183.88	0.00	192.08	(8.20)
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/26/2012	06/06/2013	13.00	241.54	0.00	173.14	68.40
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	08/31/2012	06/07/2013	4.00	74.76	0.00	58.61	16.15
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/27/2012	06/07/2013	27.00	504.61	0.00	368.58	136.03
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	09/19/2012	06/12/2013	6.00	109.87	0.00	90.45	19.42
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	08/31/2012	06/12/2013	10.00	183.11	0.00	146.53	36.58
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	09/19/2012	06/13/2013	13.00	236.15	0.00	195.97	40.18

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## REALIZED GAINS AND LOSSES (Continued)

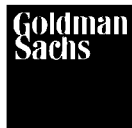
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### SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Short-Term Gains (Losses)</b>							
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	12/21/2012	06/13/2013	16 00	290 64	0 00	269 04	21 60
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/14/2012	06/28/2013	28 00	233 60	0 00	273 44	(39 84)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/14/2012	07/01/2013	3 00	25 41	0 00	29 30	(3 89)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/18/2012	07/01/2013	12 00	101 63	0 00	118 92	(17 29)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/19/2012	07/01/2013	18 00	152 44	0 00	184 83	(32 39)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/17/2012	07/01/2013	20 00	169 38	0 00	195 22	(25 84)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/19/2012	07/02/2013	1 00	8 33	0 00	10 27	(1 94)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/21/2012	07/02/2013	10 00	83 27	0 00	102 60	(19 33)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/20/2012	07/02/2013	17 00	141 57	0 00	175 92	(34 35)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/21/2012	07/03/2013	1 00	8 20	0 00	10 26	(2 06)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/21/2012	07/03/2013	10 00	81 84	0 00	102 60	(20 76)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	04/05/2013	07/03/2013	31 00	254 16	0 00	258 94	(4 78)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	07/26/2012	07/08/2013	1 00	103 52	0 00	81 93	21 59
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	12/21/2012	07/09/2013	2 00	207 92	0 00	217 98	(10 06)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	07/26/2012	07/09/2013	2 00	207 93	0 00	163 86	44 07
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/07/2012	07/24/2013	17 00	295 50	0 00	259 33	36 17

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## REALIZED GAINS AND LOSSES (Continued)

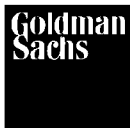
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### SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Short-Term Gains (Losses)</b>							
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	07/25/2013	2 00	34 22	0 00	30 47	3 75
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/07/2012	07/25/2013	8 00	136 87	0 00	122 04	14 83
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	07/26/2013	3 00	50 84	0 00	45 70	5 14
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	07/29/2013	8 00	136 49	0 00	121 87	14 62
POTASH CORP OF SASKATCHEWAN INC (73755L107)	12/21/2012	07/31/2013	6 00	179 49	0 00	239 34	(59 85)
CNOOC LIMITED SPONSORED ADR CMN (126132109)	12/21/2012	08/27/2013	1 00	196 11	0 00	216 09	(19 98)
BURBERRY GROUP PLC SPONSORED ADR CMN (12082W204)	10/22/2012	09/13/2013	4 00	203 82	0 00	151 65	52 17
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	12/21/2012	10/16/2013	6 00	238 73	0 00	226 14	12 59
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	12/21/2012	10/17/2013	12 00	196 59	0 00	235 20	(38 61)
ASML HOLDING N V ADR CMN (N07059210)	12/14/2012	10/22/2013	2 00	188 36	0 00	127 02	61 34
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/23/2013	12 00	94 04	0 00	116 71	(22 67)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/24/2013	17 00	132 33	0 00	165 34	(33 01)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/24/2013	19 00	147 49	0 00	184 79	(37 30)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	10/30/2013	2 00	29 92	0 00	30 47	(0 55)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/11/2012	10/30/2013	3 00	44 88	0 00	47 19	(2 31)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/11/2012	10/31/2013	5 00	73 87	0 00	78 23	(4 36)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	10/31/2013	15 00	221 60	0 00	235 99	(14 39)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/31/2013	9 00	68 02	0 00	87 53	(19 51)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/31/2013	9 00	68 16	0 00	87 53	(19 37)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	11/01/2013	3 00	43 80	0 00	47 20	(3 40)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	11/01/2013	47 00	354 49	0 00	457 10	(102 61)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	11/04/2013	3 00	43 72	0 00	47 20	(3 48)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/24/2013	11/04/2013	8 00	116 58	0 00	119 78	(3 20)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	11/04/2013	1 00	7 53	0 00	9 73	(2 20)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/04/2013	12 00	90 32	0 00	97 31	(6 99)

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## REALIZED GAINS AND LOSSES (Continued)

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### SHORT-TERM GAINS (LOSSES)

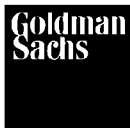
Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Short-Term Gains (Losses)</b>							
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/24/2013	11/05/2013	1 00	14 51	0 00	14 97	(0 46)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/05/2013	11 00	82 58	0 00	89 20	(6 62)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	03/07/2013	11/06/2013	3 00	43 39	0 00	43 87	(0 48)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/29/2013	11/06/2013	4 00	57 86	0 00	60 80	(2 94)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/29/2013	11/06/2013	6 00	86 79	0 00	91 19	(4 40)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/30/2013	11/06/2013	11 00	159 12	0 00	167 21	(8 09)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/24/2013	11/06/2013	20 00	289 31	0 00	299 44	(10 13)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/06/2013	8 00	59 98	0 00	64 87	(4 89)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	03/07/2013	11/07/2013	10 00	145 65	0 00	146 25	(0 60)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/07/2013	2 00	14 90	0 00	16 22	(1 32)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/08/2013	6 00	43 09	0 00	48 65	(5 56)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/12/2013	14 00	98 93	0 00	113 52	(14 59)
TATA MOTORS LIMITED SPONSORED ADR CMN (876568502)	04/02/2013	12/13/2013	2 00	60 76	0 00	48 93	11 83
TATA MOTORS LIMITED SPONSORED ADR CMN (876568502)	04/02/2013	12/13/2013	3 00	91 14	0 00	73 83	17 31
<b>Net Covered Short-Term Gains (Losses)</b>				<b>9,055.62</b>	<b>0.00</b>	<b>9,194.96</b>	<b>(139.34)</b>

### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Long-Term Gains (Losses)</b>							
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/01/2011	01/03/2013	51 00	187 47	0 00	191 12	(3 65)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102) Disallowed Loss							3 44
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/08/2011	01/03/2013	62 00	227 91	0 00	231 36	(3 45)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	05/10/2011	01/07/2013	11 00	64 04	0 00	94 98	(30 94)

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## REALIZED GAINS AND LOSSES (Continued)

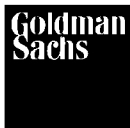
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Long-Term Gains (Losses)</b>							
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	05/10/2011	01/08/2013	19 00	111 19	0 00	164 05	(52 86)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/08/2011	01/15/2013	41 00	118 17	0 00	152 99	(34 82)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/19/2011	01/15/2013	42 00	121 06	0 00	143 87	(22 81)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/16/2011	01/15/2013	44 00	126 82	0 00	159 26	(32 44)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/01/2011	01/15/2013	48 00	138 35	0 00	169 04	(30 69)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/09/2011	01/15/2013	82 00	236 35	0 00	308 58	(72 23)
KDDI CORP UNSPONSORED ADR CMN (48667L106)	05/10/2011	01/23/2013	68 00	1,170 14	0 00	1,165 31	4 83
SWATCH GROUP SA (THE) ADR CMN (870123106)	10/11/2011	01/29/2013	13 00	351 73	0 00	245 83	105 90
LAS VEGAS SANDS CORP CMN (517834107)	12/20/2011	01/31/2013	9 00	493 66	0 00	378 86	114 80
VODAFONE GROUP PLC SPONSORED ADR CMN (92857W209)	11/23/2011	02/01/2013	17 00	464 19	0 00	444 59	19 60
VODAFONE GROUP PLC SPONSORED ADR CMN (92857W209)	01/25/2012	02/01/2013	21 00	573 40	0 00	576 95	(3 55)
SWATCH GROUP SA (THE) ADR CMN (870123106)	10/11/2011	03/07/2013	11 00	310 46	0 00	208 01	102 45
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (80585Y308)	09/12/2011	03/27/2013	3 00	37 21	0 00	31 88	5 33
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (80585Y308)	09/12/2011	03/27/2013	91 00	1,128 56	0 00	967 15	161 41
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/10/2011	04/25/2013	1 00	45 14	0 00	57 47	(12 33)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/09/2011	04/25/2013	6 00	270 80	0 00	343 50	(72 70)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	04/24/2012	04/26/2013	1 00	45 10	0 00	59 53	(14 43)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/10/2011	04/26/2013	2 00	90 20	0 00	114 93	(24 73)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/17/2011	04/26/2013	3 00	135 31	0 00	163 15	(27 84)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	12/21/2011	04/26/2013	6 00	270 62	0 00	308 22	(37 60)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	04/24/2012	04/29/2013	4 00	182 05	0 00	238 14	(56 09)
MERCADOLIBRE INC CMN (58733R102)	09/15/2011	05/01/2013	1 00	98 31	0 00	68 59	29 72
MERCADOLIBRE INC CMN (58733R102)	09/16/2011	05/09/2013	1 00	120 78	0 00	68 18	52 60

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## REALIZED GAINS AND LOSSES (Continued)

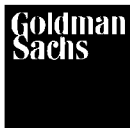
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Long-Term Gains (Losses)</b>							
MERCADOLIBRE INC CMN (58733R102)	09/16/2011	05/10/2013	2 00	240 21	0 00	136 36	103 85
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/04/2011	05/21/2013	0 30	4 16	0 00	0 00	4 16
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	01/11/2011	06/24/2013	1 00	100 04	0 00	118 35	(18 31)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	02/03/2011	06/24/2013	1 00	100 04	0 00	127 52	(27 48)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	02/03/2011	06/25/2013	2 00	200 08	0 00	255 05	(54 97)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	03/10/2011	06/25/2013	2 00	200 08	0 00	255 15	(55 07)
ACCENTURE PLC CMN (G1151C101)	06/01/2012	06/28/2013	5 00	358 91	0 00	276 64	82 27
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	05/09/2011	07/05/2013	3 00	300 52	0 00	412 24	(111 72)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	09/15/2011	07/08/2013	1 00	103 52	0 00	97 06	6 46
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	08/30/2011	07/08/2013	3 00	310 57	0 00	307 77	2 80
YANDEX N V CMN (N97284108)	06/02/2011	07/24/2013	2 00	60 97	0 00	65 99	(5 02)
YANDEX N V CMN (N97284108)	05/27/2011	07/24/2013	8 00	243 90	0 00	275 48	(31 58)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	11/28/2011	07/31/2013	5 00	149 58	0 00	212 01	(62 43)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/19/2011	07/31/2013	9 00	269 24	0 00	514 28	(245 04)
MERCADOLIBRE INC CMN (58733R102)	09/16/2011	08/02/2013	1 00	128 67	0 00	68 18	60 49
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	02/03/2011	09/17/2013	4 00	55 48	0 00	75 05	(19 57)
ACCENTURE PLC CMN (G1151C101)	07/12/2012	09/24/2013	1 00	75 18	0 00	57 16	18 02
ACCENTURE PLC CMN (G1151C101)	06/01/2012	09/24/2013	3 00	225 53	0 00	165 99	59 54
MERCADOLIBRE INC CMN (58733R102)	09/20/2011	09/25/2013	2 00	259 24	0 00	139 51	119 73
ASML HOLDING N V ADR CMN (N07059210)	10/12/2012	10/15/2013	2 00	194 77	0 00	137 37	57 40
ASML HOLDING N V ADR CMN (N07059210)	10/12/2012	10/15/2013	5 00	483 64	0 00	343 41	140 23
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	03/16/2011	10/15/2013	3 00	119 30	0 00	142 64	(23 34)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	03/16/2011	10/16/2013	3 00	119 37	0 00	142 64	(23 27)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	10/05/2012	10/17/2013	13 00	212 97	0 00	225 49	(12 52)
ASML HOLDING N V ADR CMN (N07059210)	10/19/2012	10/22/2013	4 00	376 73	0 00	312 35	64 38

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## REALIZED GAINS AND LOSSES (Continued)

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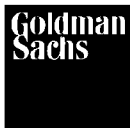
### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Long-Term Gains (Losses)</b>							
BAIDU, INC SPONSORED ADR CMN (056752108)	04/25/2012	10/30/2013	2 00	331 00	0 00	266 73	64 27
SYNGENTA AG SPONSORED ADR CMN (87160A100)	03/23/2012	11/15/2013	3 00	237 41	0 00	201 61	35 80
SYNGENTA AG SPONSORED ADR CMN (87160A100)	03/26/2012	11/18/2013	1 00	78 83	0 00	68 08	10 75
SYNGENTA AG SPONSORED ADR CMN (87160A100)	03/23/2012	11/18/2013	3 00	236 51	0 00	201 61	34 90
YUM BRANDS, INC CMN (988498101)	03/07/2012	11/22/2013	3 00	235 34	0 00	198 81	36 53
HSBC HOLDINGS PLC SPONSORED ADR CMN (404280406)	02/29/2012	12/04/2013	8 00	433 59	0 00	356 99	76 60
<b>Net Covered Long-Term Disallowed Losses</b>							<b>3.44</b>
<b>Net Covered Long-Term Gains (Losses)</b>				<b>13,564.40</b>	<b>0.00</b>	<b>13,213.06</b>	<b>354.78</b>
<b>NonCovered Long-Term Gains (Losses)</b>							
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (042068106)	02/22/2010	01/02/2013	7 00	271 69	0 00	67 62	204 07
BG GROUP PLC SPON ADR ADR CMN (055434203)	07/13/2009	01/02/2013	7 00	116 31	0 00	112 64	3 67
BG GROUP PLC SPON ADR ADR CMN (055434203)	07/02/2009	01/02/2013	12 00	199 38	0 00	205 35	(5 97)
BG GROUP PLC SPON ADR ADR CMN (055434203)	04/30/2010	01/03/2013	5 00	82 28	0 00	85 81	(3 53)
BG GROUP PLC SPON ADR ADR CMN (055434203)	02/22/2010	01/03/2013	10 00	164 55	0 00	183 14	(18 59)
BG GROUP PLC SPON ADR ADR CMN (055434203)	07/13/2009	01/03/2013	13 00	213 92	0 00	209 19	4 73
BG GROUP PLC SPON ADR ADR CMN (055434203)	03/26/2010	01/03/2013	15 00	246 83	0 00	255 33	(8 50)
BG GROUP PLC SPON ADR ADR CMN (055434203)	08/04/2009	01/03/2013	20 00	329 11	0 00	348 67	(19 56)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/26/2009	01/03/2013	5 00	29 02	0 00	27 16	1 86
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/25/2009	01/03/2013	26 00	150 91	0 00	135 99	14 92
ASML HOLDING N V ADR CMN (N07059210)		01/04/2013	0 00	34 93	0 00	No Cost	34 93 <sup>8</sup>
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	09/10/2009	01/04/2013	11 00	63 57	0 00	63 74	(0 17)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/26/2009	01/04/2013	50 00	288 93	0 00	271 59	17 34
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	09/10/2009	01/07/2013	26 00	151 37	0 00	150 65	0 72
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	02/22/2010	01/07/2013	30 00	174 65	0 00	189 00	(14 35)

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<sup>8</sup> Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes. Please consult with your tax advisor.



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## REALIZED GAINS AND LOSSES (Continued)

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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
EMBRAER SA ADR CMN (29082A107)	06/04/2008	01/24/2013	5 00	156 03	0 00	175 40	(19 37)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	06/04/2008	02/06/2013	11 00	418 14	0 00	488 84	(70 70)
CARNIVAL CORPORATION CMN (143658300)	06/04/2008	02/13/2013	7 00	261 76	0 00	269 50	(7 74)
EMBRAER SA ADR CMN (29082A107)	06/04/2008	02/26/2013	1 00	32 75	0 00	35 08	(2 33)
EMBRAER SA ADR CMN (29082A107)	06/04/2008	02/27/2013	6 00	202 45	0 00	210 48	(8 03)
TOYOTA MOTOR CORPORATION SPON ADR (892331307)	06/04/2008	03/27/2013	3 00	308 18	0 00	313 29	(5 11)
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	06/30/2010	04/02/2013	15 00	78 12	0 00	64 54	13 58
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	02/04/2010	04/02/2013	21 00	109 38	0 00	91 03	18 35
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	02/22/2010	04/02/2013	28 00	145 83	0 00	117 60	28 23
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	03/16/2010	04/02/2013	59 00	307 28	0 00	245 49	61 79
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	12/01/2010	04/03/2013	49 00	253 66	0 00	281 34	(27 68)
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	06/30/2010	04/03/2013	58 00	300 25	0 00	249 55	50 70
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	10/21/2008	04/04/2013	10 00	215 77	0 00	112 62	103 15
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	06/04/2008	04/04/2013	18 00	388 39	0 00	585 00	(196 61)
EMBRAER SA ADR CMN (29082A107)	06/04/2008	04/12/2013	4 00	142 30	0 00	140 32	1 98
EMBRAER SA ADR CMN (29082A107)	06/04/2008	04/15/2013	2 00	67 84	0 00	70 16	(2 32)
EMBRAER SA ADR CMN (29082A107)	06/04/2008	04/16/2013	3 00	101 38	0 00	105 24	(3 86)
TOYOTA MOTOR CORPORATION SPON ADR (892331307)	06/04/2008	04/17/2013	3 00	335 02	0 00	313 29	21 73
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (042068106)	02/22/2010	05/01/2013	5 00	238 00	0 00	48 30	189 70
SCHLUMBERGER LTD CMN (806857108)	06/04/2008	05/20/2013	7 00	540 22	0 00	700 42	(160 20)
CNOOC LIMITED SPONSORED ADR CMN (126132109)	10/05/2009	05/21/2013	3 00	556 48	0 00	404 11	152 37
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/30/2009	06/12/2013	1 00	40 32	0 00	29 14	11 18
POTASH CORP OF SASKATCHEWAN INC (73755L107)	06/04/2008	06/12/2013	3 00	120 96	0 00	208 68	(87 72)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	06/04/2008	06/12/2013	15 00	586 11	0 00	666 60	(80 49)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/30/2009	06/13/2013	6 00	241 59	0 00	174 82	66 77

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## REALIZED GAINS AND LOSSES (Continued)

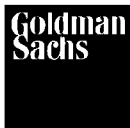
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/30/2009	06/24/2013	2 00	76 55	0 00	58 27	18 28
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	06/24/2013	5 00	191 38	0 00	149 18	42 20
SAP AG (SPON ADR) (803054204)	10/16/2008	07/03/2013	1 00	71 00	0 00	34 74	36 26
SAP AG (SPON ADR) (803054204)	10/29/2009	07/03/2013	3 00	213 00	0 00	140 30	72 70
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/26/2009	07/05/2013	4 00	46 04	0 00	56 29	(10 25)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	06/24/2009	07/05/2013	10 00	115 09	0 00	128 26	(13 17)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/27/2009	07/05/2013	15 00	172 64	0 00	207 72	(35 08)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	06/24/2009	07/08/2013	3 00	35 74	0 00	38 48	(2 74)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/20/2010	07/08/2013	4 00	47 65	0 00	63 99	(16 34)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	03/26/2010	07/08/2013	11 00	131 02	0 00	204 90	(73 88)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	07/30/2009	07/08/2013	13 00	154 85	0 00	199 28	(44 43)
SAP AG (SPON ADR) (803054204)	01/25/2010	07/09/2013	1 00	71 96	0 00	46 41	25 55
SAP AG (SPON ADR) (803054204)	10/29/2009	07/09/2013	1 00	71 96	0 00	46 77	25 19
SAP AG (SPON ADR) (803054204)	11/18/2009	07/09/2013	3 00	215 87	0 00	146 84	69 03
CNOOC LIMITED SPONSORED ADR CMN (126132109)	11/12/2009	07/15/2013	2 00	350 51	0 00	322 39	28 12
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (756255204)	02/23/2009	07/17/2013	15 00	211 94	0 00	120 56	91 38
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (756255204)	12/17/2008	07/17/2013	16 00	226 07	0 00	124 88	101 19
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	07/19/2013	8 00	178 05	0 00	106 06	71 99
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	07/19/2013	5 00	212 82	0 00	103 71	109 11
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	07/22/2013	7 00	155 81	0 00	92 80	63 01
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (606822104)	06/12/2009	07/29/2013	6 00	36 85	0 00	40 28	(3 43)
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (606822104)	05/13/2009	07/29/2013	50 00	307 11	0 00	329 07	(21 96)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	07/29/2013	6 00	224 15	0 00	179 01	45 14
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	07/29/2013	15 00	677 27	0 00	311 14	366 13
CNOOC LIMITED SPONSORED ADR CMN (126132109)	11/12/2009	07/30/2013	1 00	180 45	0 00	161 20	19 25

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## REALIZED GAINS AND LOSSES (Continued)

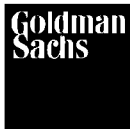
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	07/31/2013	1 00	29 92	0 00	29 84	0 08
POTASH CORP OF SASKATCHEWAN INC (73755L107)	02/22/2010	07/31/2013	6 00	179 49	0 00	228 70	(49 21)
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	08/01/2013	2 00	92 12	0 00	42 42	49 70
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	08/01/2013	6 00	276 36	0 00	124 46	151 90
CNOOC LIMITED SPONSORED ADR CMN (126132109)	02/22/2010	08/23/2013	1 00	201 34	0 00	156 79	44 55
CNOOC LIMITED SPONSORED ADR CMN (126132109)	05/20/2010	08/26/2013	1 00	200 91	0 00	153 09	47 82
CNOOC LIMITED SPONSORED ADR CMN (126132109)	05/20/2010	08/27/2013	1 00	196 12	0 00	153 09	43 03
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (455807107)	05/20/2009	09/06/2013	22 00	298 37	0 00	274 97	23 40
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (455807107)	04/08/2009	09/06/2013	25 00	339 06	0 00	272 56	66 50
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	06/04/2008	09/09/2013	2 00	33 48	0 00	37 38	(3 90)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	06/04/2008	09/10/2013	4 00	67 16	0 00	74 76	(7 60)
KINGFISHER PLC SPONSORED ADR CMN (495724403)	06/04/2008	09/13/2013	16 00	203 73	0 00	86 40	117 33
KINGFISHER PLC SPONSORED ADR CMN (495724403)	06/04/2008	09/16/2013	9 00	115 40	0 00	48 60	66 80
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	06/04/2008	09/17/2013	7 00	117 22	0 00	130 83	(13 61)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/20/2010	09/17/2013	7 00	97 09	0 00	111 98	(14 89)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/18/2013	2 00	33 46	0 00	29 95	3 51
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/19/2013	7 00	118 81	0 00	104 81	14 00
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/23/2013	4 00	69 12	0 00	59 89	9 23
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/24/2013	2 00	33 93	0 00	29 95	3 98
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	09/25/2013	5 00	116 47	0 00	66 29	50 18
CARNIVAL CORPORATION CMN (143658300)	06/04/2008	09/25/2013	10 00	327 28	0 00	385 00	(57 72)
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	09/26/2013	6 00	138 57	0 00	79 54	59 03
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/26/2013	7 00	161 67	0 00	100 85	60 82
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/26/2013	1 00	16 88	0 00	14 97	1 91
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/27/2013	3 00	68 54	0 00	43 22	25 32

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## REALIZED GAINS AND LOSSES (Continued)

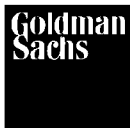
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/27/2013	9 00	205 83	0 00	129 67	76 16
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/27/2013	4 00	67 80	0 00	59 89	7 91
SCHLUMBERGER LTD CMN (806857108)	06/04/2008	10/08/2013	1 00	88 28	0 00	100 06	(11 78)
SCHLUMBERGER LTD CMN (806857108)	12/09/2008	10/08/2013	3 00	264 85	0 00	127 58	137 27
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	10/10/2013	7 00	369 30	0 00	148 46	220 84
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/22/2010	10/10/2013	6 00	241 13	0 00	353 52	(112 39)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	06/04/2008	10/10/2013	10 00	401 88	0 00	444 40	(42 52)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	10/11/2013	14 00	234 39	0 00	209 62	24 77
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	10/14/2013	28 00	233 08	0 00	155 03	78 05
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	10/15/2013	62 00	518 57	0 00	343 29	175 28
SAP AG (SPON ADR) (803054204)	01/25/2010	10/15/2013	4 00	290 34	0 00	185 64	104 70
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	12/23/2010	10/15/2013	1 00	39 77	0 00	50 45	(10 68)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	03/26/2010	10/15/2013	4 00	159 06	0 00	256 95	(97 89)
DASSAULT SYSTEMES SPONSORED ADR CMN (237545108)	06/04/2008	10/16/2013	4 00	446 62	0 00	265 72	180 90
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/22/2010	10/16/2013	4 00	65 15	0 00	74 25	(9 10)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	10/16/2013	9 00	146 58	0 00	134 75	11 83
SAP AG (SPON ADR) (803054204)	01/25/2010	10/16/2013	1 00	72 59	0 00	46 41	26 18
SAP AG (SPON ADR) (803054204)	02/22/2010	10/16/2013	1 00	72 59	0 00	44 40	28 19
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/22/2010	10/17/2013	4 00	65 53	0 00	74 25	(8 72)
SAP AG (SPON ADR) (803054204)	02/22/2010	10/17/2013	4 00	290 74	0 00	177 60	113 14
EMBRAER SA ADR CMN (29082A107)	06/04/2008	10/30/2013	8 00	244 26	0 00	280 64	(36 38)
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	06/17/2010	10/30/2013	2 00	109 49	0 00	32 03	77 46
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	10/30/2013	4 00	218 98	0 00	84 83	134 15
NOVARTIS AG-ADR SPONSORED ADR CMN (66987V109)	06/04/2008	10/31/2013	6 00	466 25	0 00	314 70	151 55

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## REALIZED GAINS AND LOSSES (Continued)

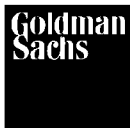
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### LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>NonCovered Long-Term Gains (Losses)</b>							
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	02/20/2009	11/06/2013	6 00	147 27	0 00	59 71	87 56
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	01/23/2009	11/06/2013	8 00	196 36	0 00	86 48	109 88
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	01/28/2009	11/06/2013	14 00	343 63	0 00	157 66	185 97
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	02/20/2009	11/07/2013	8 00	192 11	0 00	79 61	112 50
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	02/22/2010	11/07/2013	8 00	192 11	0 00	194 60	(2 49)
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	10/21/2008	12/05/2013	10 00	198 29	0 00	112 62	85 67
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	05/11/2009	12/05/2013	17 00	337 09	0 00	240 23	96 86
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	06/17/2010	12/12/2013	4 00	240 94	0 00	64 06	176 88
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	12/16/2013	28 00	240 92	0 00	155 03	85 89
CARNIVAL CORPORATION CMN (143658300)	06/04/2008	12/19/2013	10 00	378 68	0 00	385 00	(6 32)
<b>Net NonCovered Long-Term Gains (Losses)</b>				<b>24,354.40</b>	<b>0.00</b>	<b>20,288.73</b>	<b>4,065.67</b>

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## REALIZED GAINS AND LOSSES

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### REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short Term Gains (Losses)	(1,498.85)	Net Covered Long Term Gains (Losses)	0.00	Net Ordinary Gains (Losses)	0.00
Net NonCovered Short Term Gains (Losses)	0.00	Net NonCovered Long Term Gains (Losses)	0.00		
Net 1099B Non Reportable Short Term Gains (Losses)	0.00	Net 1099B Non Reportable Long Term Gains (Losses)	0.00		
Net Miscellaneous Short Term Gains (Losses)	0.00	Net Miscellaneous Long Term Gains (Losses)	0.00	Net Miscellaneous Ordinary Gains (Losses)	0.00
Net Regulated Futures Contract Short Term Gains (Losses)	0.00	Net Regulated Futures Contract Long Term Gains (Losses)	0.00		
<b>Total Short-Term Gains (Losses)</b>	<b>(1,498.85)</b>	<b>Total Long-Term Gains (Losses)</b>	<b>0.00</b>	<b>Total Ordinary Gains (Losses)</b>	<b>0.00</b>

### SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds <sup>5</sup>	Total accretion (Amortization)	Cost Basis <sup>4</sup>	Total Gain (Loss)
<b>Covered Short-Term Gains (Losses)</b>							
SPDR EURO STOXX 50 FD ETF (78463X202)	12/14/2012	06/04/2013	3.00	107.73	0.00	102.03	5.70
SPDR EURO STOXX 50 FD ETF (78463X202)	12/07/2012	06/04/2013	550.00	19,750.15	0.00	18,262.48	1,487.67
WISDOMTREE EMERGING MARKETS HIGH YIELDING EQUITY FUND ETF (97717W315)	12/14/2012	07/24/2013	340.00	17,149.30	0.00	18,773.20	(1,623.90)
WISDOMTREE EMERGING MARKETS HIGH YIELDING EQUITY FUND ETF (97717W315)	12/07/2012	07/24/2013	350.00	17,653.69	0.00	19,022.01	(1,368.32)
<b>Net Covered Short-Term Gains (Losses)</b>				<b>54,660.87</b>	<b>0.00</b>	<b>56,159.72</b>	<b>(1,498.85)</b>

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