Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
WILLIAM B. DIETRICH FOUNDATION

A Employer identification number
90-0628306

Number and street (or P O box number if mail is not delivered to street address)
C/O FRANK G. COOPER, 30 S. 17TH STREET

Room/suite

B Telephone number
215-979-1906

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19103

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 38,034,880.

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

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

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))	(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	3,531,047.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	554,566.	554,566.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	670,044.			
b Gross sales price for all assets on line 6a 15,639,228.				
7 Capital gain net income (from Part IV, line 2)		670,044.		
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)				
11 Other income				
12 **Total.** Add lines 1 through 11	4,755,657.	1,224,610.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	145,726.	3,658.		142,068.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	30,525.	2,196.		28,329.
b Accounting fees STMT 3	17,953.	8,976.		8,977.
c Other professional fees STMT 4	114,069.	114,069.		0.
17 Interest				
18 Taxes STMT 5	36,453.	8,749.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	328.	0.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	345,054.	137,648.		179,374.
25 Contributions, gifts, grants paid	1,153,500.			1,153,500.
26 **Total expenses and disbursements.** Add lines 24 and 25	1,498,554.	137,648.		1,332,874.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	3,257,103.			
b **Net investment income** (if negative, enter -0-)		1,086,962.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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10-10-13 LHA 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	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	933,001.	981,656.	981,656.
	2	Savings and temporary cash investments	150,519.	980,004.	980,004.
	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			
	7	Other notes and loans receivable ▶ 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			
	b	Investments - corporate stock STMT 7	9,430,463.	10,137,052.	13,688,817.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ 298,500. Less accumulated depreciation ▶	298,500.	298,500.	800,000.
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	17,862,329.	19,534,703.	21,580,853.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 9)	3,550.	3,550.	3,550.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	28,678,362.	31,935,465.	38,034,880.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	28,678,362.	31,935,465.	
	30	**Total net assets or fund balances**	28,678,362.	31,935,465.	
	31	**Total liabilities and net assets/fund balances**	28,678,362.	31,935,465.	

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	28,678,362.
2	Enter amount from Part I, line 27a	2	3,257,103.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	31,935,465.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,935,465.

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 ATTACHED STATEMENT - WELLS FARGO	P	VARIOUS	12/31/13
b	18854.227 SHS TURNER LARGE GROWTH	P	VARIOUS	11/05/13
c	WELLS FARGO FUTURES GAIN/LOSS	P	VARIOUS	12/31/13
d	CAPITAL GAINS DIVIDENDS			
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	14,880,300.		14,720,465.	159,835.
b	292,404.		231,885.	60,519.
c	25,052.		16,834.	8,218.
d	441,472.			441,472.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				159,835.
b				60,519.
c				8,218.
d				441,472.
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	670,044.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	1,266,995.	28,078,220.	.045124
2011	750,968.	13,970,840.	.053753
2010	728,690.	15,730,298.	.046324
2009	215,252.	13,121,376.	.016405
2008	1,105,543.	15,713,841.	.070355

2	**Total** of line 1, column (d)	2	.231961
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	.046392
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	33,897,523.
5	Multiply line 4 by line 3	5	1,572,574.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,870.
7	Add lines 5 and 6	7	1,583,444.
8	Enter qualifying distributions from Part XII, line 4	8	1,332,874.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	21,739.
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	21,739.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	21,739.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	20,500.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	30,500.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	10.
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	8,751.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 8,751. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ FRANK G. COOPER Telephone no. ▶215-979-1906

Located at ▶C/O DUANE MORRIS LLP, 30 S. 17TH STREET, PHILADEL ZIP+4 ▶19103

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 ▶ ______, ______, ______, ______				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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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)? ☐ 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)? N/A | 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? N/A ☐ 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 | | X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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
FRANK G. COOPER, ESQ. C/O DUANE MORRIS LLP, 30 S. 17TH STRE PHILADELPHIA, PA 19103	PRESIDENT, TREASURER & ASS 1.50	72,863.	0.	0.
JOHN J. SOROKO, ESQ. C/O DUANE MORRIS LLP, 30 S. 17TH STRE PHILADELPHIA, PA 19103	SECRETARY & ASST TREASURER 1.00	72,863.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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.

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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	31,984,670.
b	Average of monthly cash balances			1b	1,625,509.
c	Fair market value of all other assets			1c	803,550.
d	**Total** (add lines 1a, b, and c)			1d	34,413,729.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	34,413,729.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	516,206.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	33,897,523.
6	**Minimum investment return.** Enter 5% of line 5			6	1,694,876.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,694,876.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	21,739.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	21,739.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,673,137.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,673,137.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,673,137.

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	1,332,874.
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	
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	1,332,874.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,332,874.

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.

Form **990-PF** (2013)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,673,137.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,028,945.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 1,332,874.				
a Applied to 2012, but not more than line 2a			1,028,945.	
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				303,929.
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 instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,369,208.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	SEE ATTACHED SCHEDULE	1,153,500.
Total			▶ 3a	1,153,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	554,566.	
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	670,044.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,224,610.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,224,610.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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 10/15/14

Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL A. GILLEN		10/09/14		P00009321

Firm's name ▶ DUANE MORRIS LLP

Firm's EIN ▶ 23-1392502

Firm's address ▶ 30 SOUTH 17TH STREET
PHILADELPHIA, PA 19103-4196

Phone no. 215-979-1635

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
WILLIAM B. DIETRICH FOUNDATION	90-0628306

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization

WILLIAM B. DIETRICH FOUNDATION

Employer identification number

90-0628306

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM B. DIETRICH CHARITABLE LEAD ANNUITY TRUST C/O DM LLP, 30 S. 17TH STREET PHILADELPHIA, PA 19103	$ 3,519,047.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	TRUST NUMBER ONE U/W WILLIAM B. DIETRICH C/O DM LLP, 30 S. 17TH STREET PHILADELPHIA, PA 19103	$ 12,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
WILLIAM B. DIETRICH FOUNDATION	90-0628306

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

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

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

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

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

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

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

Name of organization

WILLIAM B. DIETRICH FOUNDATION

Employer identification number

90-0628306

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once.) ▶ $__________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY	440,422.	261,275.	179,147.	179,147.	
WELLS FARGO - CUSTODY	555,616.	180,197.	375,419.	375,419.	
TO PART I, LINE 4	996,038.	441,472.	554,566.	554,566.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	30,525.	2,196.		28,329.
TO FM 990-PF, PG 1, LN 16A	30,525.	2,196.		28,329.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	17,953.	8,976.		8,977.
TO FORM 990-PF, PG 1, LN 16B	17,953.	8,976.		8,977.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	19,344.	19,344.		0.
WELLS FARGO FIDUCIARY FEES	59,586.	59,586.		0.
FIDELITY FIDUCIARY FEES	35,139.	35,139.		0.
TO FORM 990-PF, PG 1, LN 16C	114,069.	114,069.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	8,430.	8,430.		0.
REAL ESTATE TAXES	319.	319.		0.
EXCISE TAXES	27,704.	0.		0.
TO FORM 990-PF, PG 1, LN 18	36,453.	8,749.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POST OFFICE BOX EXPENSE	186.	0.		0.
MISCELLANEOUS FEES	142.	0.		0.
TO FORM 990-PF, PG 1, LN 23	328.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED WELLS FARGO SCHEDULE - EQUITIES	10,137,052.	13,688,817.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,137,052.	13,688,817.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED WELLS FARGO SCHEDULE - MMKT	COST	764,822.	764,822.
SEE ATTACHED FIDELITY SCHEDULE	COST	11,769,907.	13,780,385.
SEE ATTACHED WELLS FARGO SCHEDULE - FIXED INCOME ASSETS	COST	4,932,108.	4,959,060.
SEE ATTACHED WELLS FARGO SCHEDULE - OTHER FUNDS	COST	2,067,866.	2,076,586.
		19,534,703.	21,580,853.

TOTAL TO FORM 990-PF, PART II, LINE 13

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FINE ARTS & MEMORABILIA	3,550.	3,550.	3,550.
TO FORM 990-PF, PART II, LINE 15	3,550.	3,550.	3,550.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

FRANK G. COOPER, PRESIDENT
P.O. BOX 58177
PHILADELPHIA, PA 19102-8177

TELEPHONE NUMBER

215-979-1000

FORM AND CONTENT OF APPLICATIONS

IN WRITING, OUTLINING THE NATURE OF THE ORGANIZATION, INTENDED USE OF FUNDS, ACCOMPANIED BY A COPY OF IRS LETTER OF DETERMINATION OF CHARITABLE STATUS INDICATING THE RECIPIENT IS NOT A PRIVATE FOUNDATION.

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

William B. Dietrich Foundation
Part XV, 3a - Grants and Contributions Paid During the Year

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant	Recipient Relationship	AMOUNT
The Atheneaum of Philadelphia 219 S. 6th Street Philadelphia, PA 19106	Public Charity	General Purposes	None	46,000.00
The College of Physicians of Philadelphia 19 S. 22nd Street Philadelphia, PA 19103	Public Charity	General Purposes	None	125,000.00
Drexel University PO Box 8215 Philadelphia, PA 19101-9684	Public Charity	General Purposes	None	165,000.00
The Church Farm School 1001 E. Lincoln Highway Exton, PA 19341	Public Charity	General Purposes	None	40,000.00
Free Library of Philadelphia Foundation 1901 Vine Street Philadelphia, PA 19103	Public Charity	General Purposes	None	50,000.00
Philadelphia Museum of Art Box 7646 Philadelphia, PA 19101	Public Charity	General Purposes	None	12,500.00
The Philadelphia Zoo 3400 W. Girard Avenue Philadelphia, PA 19104	Public Charity	General Purposes	None	90,000.00
St. Thomas' Church, Whitemarsh P.O. Box 247 Fort Washington, PA 19034-0247	Public Charity	General Purposes	None	25,000.00
St. Mark's Church 1625 Locust Street Philadelphia, PA 19103	Public Charity	General Purposes	None	10,000.00
Barnes Foundation 230 North 21st St. Philadelphia, PA 19103	Public Charity	General Purposes	None	150,000.00
Surrey Services for Seniors 28 Bridge Avenue Berwyn, PA 19312	Public Charity	General Purposes	None	10,000.00
Options in Aging P.O. Box 85 Narberth, PA 19072	Public Charity	General Purposes	None	10,000.00
MANNA 2323 Ranstead Street Philadelphia, PA 19103	Public Charity	General Purposes	None	5,000.00

William B. Dietrich Foundation
Part XV, 3a - Grants and Contributions Paid During the Year

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant	Recipient Relationship	AMOUNT
Philadelphia Museum of Art Box 7646 Philadelphia, PA 19101	Public Charity	General Purposes	None	290,000.00
The Academy of Vocal Arts 1920 Spruce Street Philadelphia, PA 19103	Public Charity	General Purposes	None	125,000.00
		TOTAL		1,153,500.00

William B. Dietrich Foundation
Gain or Loss From Sale of Assets - STATEMENT 1

Date Acquired	Date Sold	Description	Proceeds	Cost Basis	Gain/Loss
99/99/99	01/23/13	795 SHS Encana Corp	15,395.86	23,724.77	(8,328.91)
06/24/09	01/15/13	208 SHS Microsoft Corp	5,581.28	4,928.85	652 43
99/99/99	01/14/13	1,103 SHS Qiagen N V.	20,741.78	22,999.89	(2,258.11)
02/22/08	01/17/13	34 SHS United Parcel Service CL B	2,688.34	2,417.40	270.94
99/99/99	02/26/13	130 SHS Arm Holdings PLC - ADR	4,319.43	2,422.16	1,897.27
02/22/08	02/12/13	112 SHS Cerner Corp Com	9,662.21	2,507.68	7,154.53
99/99/99	02/21/13	23,672.727 SHS CRM Mid Cap Value Fd-Instl #32	774,098.17	688,211.36	85,886.81
02/22/08	02/22/13	85 SHS Emerson Electric Co	4,967.29	4,335.65	631.64
03/26/09	02/13/13	60 SHS EOG Resources Inc	7,982.39	3,731.17	4,251.22
10/14/93	02/22/13	227 SHS General Electric Co	5,377.53	888.38	4,489.15
07/06/12	02/13/13	1,084 SHS Ishares S&P Pref Stk Indx Fund	43,391.01	42,478.28	912.73
99/99/99	02/12/13	11,938 SHS Li & Fung LTD ADR	30,479.41	50,680.63	(20,201.22)
07/23/08	02/13/13	60 SHS Qualcomm Inc	4,034.32	2,652.24	1,382.08
02/26/08	02/07/13	98 SHS Schlumberger LTD	7,787.65	8,541.68	(754.03)
99/99/99	02/20/13	98 SHS Schlumberger LTD	7,831.34	8,380.64	(549.30)
01/13/09	02/13/13	40 SHS Union Pacific Corp	5,304.86	1,762 58	3,542.28
11/03/09	02/14/13	47 SHS United Health Group Inc	2,688.36	1,263.96	1,424 40
99/99/99	03/22/13	12,861.736 SHS Aberdeen Emerg Markets-Inst #5840	200,000.00	165,873 12	34,126.88
99/99/99	03/20/13	145 SHS Aflac Inc	7,400.73	5,914.78	1,485.95
99/99/99	03/20/13	1,222 SHS America Movil S.A.B. DE CV Ser L ADR	22,942.91	33,979.02	(11,036 11)
10/14/93	03/25/13	247 SHS General Electric Co	5,792.54	966.66	4,825.88
99/99/99	03/22/13	4,746 084 SHS Harbor International Fd Inst #2011	300,000.00	296,825.83	3,174.17
06/24/09	03/25/13	227 SHS Microsoft Corp	6,398.99	5,379.08	1,019.91
04/29/08	03/18/13	93 SHS Philip Morris International In	8,405.96	4,832.20	3,573.76
99/99/99	03/22/13	25,134.236 SHS Royce Premier Fund W Class #566	510,727.68	399,778.17	110,949.51
09/21/10	03/13/13	505 SHS Swatch Group AG/The-Unsp ADR	14,296.63	9,259.33	5,037.30
07/06/12	04/01/13	308 SHS Ishares S&P Pref Stk Index Fund	12,458.35	12,069.47	388.88
99/99/99	04/03/13	23,076.923 SHS PIMCO Commodity Real Ret Strat-I #45	150,000.00	213,355 59	(63,355.59)
99/99/99	04/24/13	19,011.407 SHS PIMCO Low Duration Fd I #36	200,000.00	201,443.99	(1,443.99)
99/99/99	04/10/13	417 SHS Stanley Black & Decker Inc	32,183.59	23,221.85	8,961.74
99/99/99	04/08/13	36,982.249 SHS Templeton Global Bond Fd-Adv #616	500,000.00	503,249.57	(3,249.57)
11/22/11	05/01/13	100 SHS Aflac Inc	5,283.57	4,071.86	1,211.71
08/09/11	05/06/13	152 SHS Carnival Corp	5,151.31	4,710.30	441.01
99/99/99	05/03/13	226 SHS Darden Restaurants Inc	11,619.15	11,258.47	360.68
05/27/10	05/28/13	.300 SHS Itau Unibanco Banco Holdings S.A. ADR	4.81	5.03	(0.22)
99/99/99	05/20/13	61,020.518 SHS PIMCO Commodity Real Ret Strat-I #45	379,547.62	481,811.14	(102,263.52)
99/99/99	05/20/13	44,220.426 SHS PIMCO Foreign Bond (Unhedged) #1853	439,993.24	474,771.89	(34,778.65)
08/03/12	05/20/13	9,532.888 SHS PIMCO Low Duration Fd I #36	100,000.00	100,762.63	(762.63)
10/14/93	05/06/13	150 SHS Royal Dutch Shell PLC ADR	10,164.58	2,100.30	8,064.28
10/14/93	05/21/13	68 SHS Royal Dutch Shell PLC ADR	4,598.84	952.14	3,646.70
03/28/11	05/15/13	367 SHS Sonova Holding-Unspon ADR	7,828.44	7,361.07	467.37
02/22/08	05/16/13	73 SHS Target Corp	5,060.01	3,761.51	1,298.50
06/14/10	05/09/13	90 SHS Time Warner Cable Inc	8,638.02	4,927.67	3,710.35
02/22/08	06/06/13	167 SHS Allergan Inc	16,491.90	10,306.39	6,185.51
99/99/99	06/24/13	617 SHS Arm Holdings Inc ADR	24,181.23	8,723.11	15,458.12
99/99/99	06/10/13	392 SHS HSBC ADR	21,617.83	25,613.65	(3,995.82)
10/27/10	06/14/13	55 SHS Rio Tinto PLC ADR	2,289.61	3,549.38	(1,259.77)
02/26/08	07/29/13	235 SHS Air Liquide ADR	6,090.48	5,238.19	852.29
09/27/10	07/02/13	42 SHS Comcast Corp Class A	1,712.32	772.41	939.91

William B. Dietrich Foundation
Gain or Loss From Sale of Assets - STATEMENT 1

Date Acquired	Date Sold	Description	Proceeds	Cost Basis	Gain/Loss
08/31/11	07/15/13	190 SHS Dril-Quip Inc Com	18,111.75	12,201.29	5,910.46
11/12/08	07/05/13	189 SHS Ecolab Inc	16,377.43	5,764.50	10,612 93
10/14/93	07/18/13	700 SHS General Electric Co	16,540.71	2,739.51	13,801.20
10/14/93	07/16/13	213 SHS International Business Machs Corp	41,100.57	3,181.69	37,918.88
99/99/99	07/08/13	126 SHS Monsanto Co New	12,365 37	10,258.09	2,107.28
07/15/13	07/31/13	12.300 SHS Osram Licht Deemed Received	375.89	466.47	(90.58)
99/99/99	08/08/13	140 SHS Agilent Technologies Inc.	6,455.53	4,098.84	2,356.69
01/19/12	08/29/13	186 SHS Gilead Sciences Inc	11,139 98	4,392.27	6,747.71
01/10/12	08/20/13	135 SHS Oracle Corporation	4,409.49	3,635.54	773.95
99/99/99	08/09/12	42,595.718 SHS PIMCO Low Duration FD I #36	438,735.90	450,000.00	(11,264.10)
99/99/99	08/09/13	56,375.890 SHS PIMCO Total Return FD Inst #35	609,987.13	616,917.89	(6,930.76)
99/99/99	08/09/13	46,210.721 SHS PIMCO Total Return FD Inst #35	500,000.00	502,304.79	(2,304.79)
05/17/13	08/09/13	32,967.033 SHS Ridgeworth Seix Floating CL I #52013	297,692.31	300,000.00	(2,307.69)
99/99/99	08/19/13	159 SHS Target Corp	11,176.43	7,676.31	3,500.12
99/99/99	08/09/13	33,133.888 SHS Templeton Global Bond FD-Adv #616	428,421.17	448,849.23	(20,428.06)
99/99/99	08/09/13	33,669.760 SHS Templeton Global Bond FD-Adv #616	500,000.00	510,173.48	(10,173.48)
99/99/99	08/28/13	187 SHS Tiffany & Co New	15,256.57	10,577.95	4,678.62
08/13/13	08/23/13	135,000 UNITS US Treasury Note .250% 7/31/15	134,630.86	134,794.34	(163.48)
08/13/13	08/26/13	265,000 UNITS US Treasury Note .250% 7/31/15	264,368.55	264,596.29	(227.74)
08/13/13	08/26/13	200,000 UNITS US Treasury Note 1.250% 7/31/18	197,484.38	199,140.63	(1,656.25)
08/13/13	08/29/13	45,000 UNITS US Treasury Note 1.250 7/31/18	44,581.64	44,806.64	(225.00)
08/13/13	08/26/13	310,000 UNITS US Treasury Note 2.625% 8/15/23	301,014.84	304,526.57	(3,511.73)
11/14/08	09/23/13	279 SHS Barrick Gold Corp Com	5,413.63	6,441.58	(1,027.95)
08/23/13	09/25/13	363.490 SHS FNMA POOL #AH1684 4.0% 9/01/41	363.49	372.15	(8.66)
08/23/13	09/25/13	139 330 SHS FNMA POOL #AI6349 4.5% 7/01/41	139.33	150.05	(10.72)
08/23/13	09/25/13	722 340 SHS FNMA POOL #AI8479 5.0% 8/01/41	722.34	792.09	(69.75)
08/23/13	09/25/13	1,585.760 SHS FNMA POOL #AJ3615 4.0% 11/01/41	1,585.76	1,623.42	(37.66)
08/23/13	09/25/13	1,347 650 SHS FNMA POOL #AJ9327 3.5% 1/01/42	1,347.65	1,328.70	18.95
08/23/13	09/25/13	131.900 SHS FNMA POOL #AT4797 3 0% 6/01/43	131.90	124.54	7.36
99/99/99	09/19/13	2,214 SHS LONZA GROUP AG ADR	18,136.33	17,904.48	231.85
09/03/13	09/12/13	10,000 SHS Macys Retail Hldgs 4.375% 9/1/13	9,893.30	9,931.40	(38.10)
09/06/13	09/13/13	20,000 SHS MET LIFE GLOB FUNDING 7.717% 2/15/19	24,707.00	24,784.00	(77.00)
99/99/99	09/24/13	630 SHS Potash Corp SASK	20,120.01	27,019.09	(6,899.08)
99/99/99	09/16/13	547 SHS Progressive Corp Ohio	14,360.85	8,447.05	5,913.80
09/03/13	09/13/13	20,000 SHS Prudential Financial 7.375% 6/15/19	24,292.80	24,532.80	(240.00)
10/14/93	09/20/13	246 SHS Royal Dutch Shell PLC ADR	15,967.58	3,444.50	12,523.08
08/13/13	09/06/13	60,000 UNITS US Treasury Bond 3.625% 8/15/43	58,279.69	58,699.22	(419 53)
08/13/13	09/11/13	30,000 UNITS US Treasury Bond 3.625% 8/15/43	28,856.25	29,349.61	(493.36)
08/22/13	09/13/13	30,000 UNITS US Treasury Bond 4.500% 2/15/36	33,764.06	33,510.94	253.12
08/13/13	09/03/13	125,000 UNITS US Treasury Note .250% 7/31/15	124,707.03	124,809.57	(102.54)
08/13/13	09/03/13	670,000 UNITS US Treasury Note .250% 7/31/15	668,089.45	668,979.29	(889.84)
08/13/13	09/19/13	605,000 UNITS US Treasury Note .250% 7/31/15	603,487.50	604,078.32	(590.82)
09/18/13	09/27/13	10,000 UNITS US TREASURY NOTE 0.375% 8/31/15	10,008.98	9,993.75	15.23
08/13/13	09/06/13	160,000 UNITS US TREASURY NOTE 1.250% 7/31/18	157,918.75	159,312.50	(1,393.75)
08/13/13	09/12/13	30,000 UNITS US TREASURY NOTE 1.375% 7/31/18	29,559.38	29,871.09	(311.71)
08/13/13	09/13/13	25,000 UNITS US TREASURY NOTE 1.375% 7/31/18	24,663.09	24,892.58	(229.49)
08/13/13	09/17/13	140,000 UNITS US TREASURY NOTE 1.375% 7/31/18	137,429.69	139,398.44	(1,968.75)
08/13/13	09/03/13	15,000 UNITS US TREASURY NOTE 2.625% 8/15/23	14,656.64	14,735.16	(78.52)
08/13/13	09/06/13	35,000 UNITS US TREASURY NOTE 2.625% 8/15/23	33,932.23	34,382.03	(449.80)
08/13/13	09/11/13	65,000 UNITS US TREASURY NOTE 2.625% 8/15/23	62,730.08	63,852.34	(1,122.26)
08/13/13	09/12/13	10,000 UNITS US TREASURY NOTE 2 625% 8/15/23	9,646.09	9,823.44	(177.35)
08/13/13	09/13/13	20,000 UNITS US TREASURY NOTE 2.625% 8/15/23	19,233.59	19,646.87	(413.28)
08/13/13	09/13/13	5,000 UNITS US TREASURY NOTE 2.625% 8/15/23	4,836.52	4,911.72	(75.20)

William B. Dietrich Foundation
Gain or Loss From Sale of Assets - STATEMENT 1

Date Acquired	Date Sold	Description	Proceeds	Cost Basis	Gain/Loss
07/05/12	09/20/13	184 SHS XINYI GLASS HOLDI-UNSP ADR	3,234.83	2,035.59	1,199.24
07/05/12	09/23/13	279 SHS XINYI GLASS HOLDI-UNSP ADR	4,917.48	3,086.58	1,830.90
09/10/13	10/22/13	15,000 UNITS AMERICA MOVIL SAB DE 5.000% 3/30/20	16,247.25	15,677.70	569.55
02/06/08	10/16/13	126 SHS ATLAS COPCO AB ADR	3,682.91	2,070.18	1,612.73
02/26/08	10/16/13	150 SHS BG GROUP PLC- ADR	2,821.45	3,544.20	(722.75)
99/99/99	10/10/13	280 SHS BROADCOM CORPORATION COM	7,382.11	9,329.27	(1,947.16)
01/19/12	10/30/13	884 SHS CAE Inc	9,882.15	9,612.18	269.97
09/09/13	10/22/13	20,000 UNITS CARNIVAL CORP 1.875% 12/15/17	19,627.20	19,351.70	275.50
08/24/10	10/16/13	106 SHS CSL Limited ADR	3,267.92	1,481.69	1,786.23
01/05/09	10/22/13	260 SHS Ebay Inc	13,392.60	3,844.49	9,548.11
99/99/99	10/24/13	65 SHS Emerson Electric Co	4,276.81	2,857.58	1,419.23
08/28/13	10/10/13	79,999.850 UNITS FNMA POOL #AB8144 5.0% 4/01/37	86,993.59	85,859.21	1,134.38
08/23/13	10/25/13	262.400 UNITS FNMA POOL #AH1684 4.000% 9/01/41	262.40	268.65	(6.25)
08/23/13	10/25/13	139 890 UNITS FNMA POOL #AI6349 4.500% 7/01/41	139.89	150.65	(10.76)
08/23/13	10/25/13	1,483 530 UNITS FNMA POOL #AI8479 5.000% 8/01/41	1,483.53	1,626.78	(143.25)
08/23/13	10/25/13	223.500 UNITS FNMA POOL#AJ3615 4.000%11/01/41	223.50	228.81	(5.31)
08/23/13	10/30/13	17,659 230 UNITS FNMA POOL#AJ3615 4.000% 11/01/41	18,660.84	18,078.64	582.20
08/23/13	10/25/13	1,049.850 UNITS FNMA POOL #AJ9327 3.500% 1/01/42	1,049.85	1,035.09	14.76
08/23/13	10/25/13	116.040 UNITS FNMA POOL #AT4797 3.000% 6/01/43	116.04	109.62	6.42
08/22/13	10/10/13	100,000 UNITS FNMA TBA 30YR 4.500%10/15/.33	107,066.41	104,539.06	2,527.35
08/30/13	10/10/13	75,000 UNITS FNMA 30 YR TBA 5.500% 10/01/32	81,808.59	81,360.35	448.24
99/99/99	10/11/13	400 SHS FRESENIUS MEDICAL CARE ADR	12,854.42	13,555.16	(700.74)
02/26/08	10/16/13	59 SHS IMPERIAL OIL LTD COM	2,526.33	3,270.37	(744.04)
10/12/12	10/17/13	400 SHS KINDER MORGAN INC/DELAWARE	14,107.51	13,841.12	266.39
99/99/99	10/24/13	356 SHS KLA-TENCORCORP COM	22,840.31	12,241.67	10,598.64
02/26/08	10/16/13	47 SHS - L'oreal ADR	1,597.97	1,133.68	464.29
99/99/99	10/03/13	1,529 SHS Lonza Group AG ADR	12,369.08	9,767.04	2,602.04
03/18/09	10/16/13	72 SHS LVMH MOET HENNESSY UNSP ADR	2,838.19	924.67	1,913.52
09/09/13	10/23/13	20,000 UNITS ONEOK PARTNERS LP 5,0% 9/15/23	21,215 60	20,002.20	1,213.40
99/99/99	10/22/13	349 SHS REPUBLIC SERVICES INC CL A COMM	11,549.92	9,649.13	1,900.79
02/26/08	10/16/13	32 SHS SASOL LIMITED - ADR	1,571.49	1,706.88	(135.39)
02/26/08	10/16/13	51 SHS Unilever PLC ADR	1,924.19	1,589.60	334.59
09/07/13	10/31/13	5,000 UNITS US TREASURY BOND 3.625% 8/15/43	4,994.34	5,002.54	(8.20)
09/07/13	10/31/13	10,000 UNITS US TREASURY BOND 3.625% 8/15/43	9,988.67	10,005.08	(16.41)
10/01/13	10/29/13	5,000 UNITS US TREASURY BOND 4.500% 2/15/36	5,852.73	5,756.25	96.48
99/99/99	10/03/13	535,000 UNITS US TREASURY NOTE 0.125%12/31/13	535,125.39	535,128.52	(3.13)
09/10/13	10/03/13	75,000 UNITS US TREASURY NOTE 0.125%12/31/13	75,014.65	75,015.82	(1.17)
09/10/13	10/03/13	70,000 UNITS US TREASURY NOTE 0.125%12/31/13	70,013.67	70,016.41	(2.74)
09/10/13	10/03/13	45,000 UNITS US TREASURY NOTE 0.125%12/31/13	45,008.79	45,010.54	(1.75)
08/28/13	10/09/13	25,000 UNITS US TREASURY NOTE 0.125%12/31/13	25,000.98	25,006.84	(5.86)
09/30/13	10/09/13	10,000 UNITS US TREASURY NOTE 0,250% 2/28/14	10,006.25	10,008.98	(2.73)
09/30/13	10/17/13	60,000 UNITS US TREASURY NOTE 0,250% 2/28/14	60,028.13	60,053.91	(25.78)
99/99/99	10/10/13	500,000 UNITS US TREASURY NOTE 1.500% 8/31/18	502,246.10	500,619.69	1,626.41
09/07/13	10/28/13	10,000 UNITS US TREASURY NOTE 2.500% 8/15/23	9,989.06	10,050.39	(61.33)
09/07/13	10/29/13	20,000 UNITS US TREASURY NOTE 2.500% 8/15/23	19,975.00	20,100.78	(125.78)
99/99/99	10/24/13	313 SHS Walt Disney Co	21,077.99	5,668.74	15,409.25
99/99/99	11/21/13	431 SHS Cenovus Energy Inc	12,595.76	12,134.47	461.29
10/07/13	11/13/13	75000 UNITS Fed Natl Mtg Assn TB 5.50% 11/01/36	81,750.00	81,785.16	(35.16)
08/23/13	11/25/13	157.580 UNITS FNMA POOL #AH1684 4.0% 9/01/41	157.58	161.33	(3.75)
08/23/13	11/25/13	142.590 UNITS FNMA POOL #AI6349 4.5% 7/01/41	142.59	153.56	(10.97)
08/23/13	11/25/13	1019.340 UNITS FNMA POOL #AI8479 5.0% 8/01/41	1,019.34	1,117.77	(98.43)
08/23/13	11/25/13	1606.340 UNITS FNMA POOL #AJ3615 4.0%11/01/41	1,606.43	1,644.58	(38.15)
08/23/13	11/25/13	825.910 UNITS FNMA POOL #AJ9327 3.5% 1/01/42	825.91	814.30	11.61

William B. Dietrich Foundation
Gain or Loss From Sale of Assets - STATEMENT 1

Date Acquired	Date Sold	Description	Proceeds	Cost Basis	Gain/Loss
08/23/13	11/25/13	118.850 UNITS FNMA POOL #AT4797 3 0% 6/01/43	118.85	112.34	6.51
10/03/13	11/13/13	30000 UNITS FNMA TBA 30YR 4.5% 11/30/33	32,078.91	32,028.52	50.39
10/03/13	11/13/13	70000 UNITS FNMA TBA 30YR 4.5% 11/30/33	74,971.09	74,733.20	237 89
10/03/13	11/13/13	80000 UNITS FNMA 30 YR TBA 5.0% 11/01/36	87,025.00	86,725.00	300.00
99/99/99	11/05/13	75000 UNITS US TREASURY BOND 3.625% 8/15/43	74,586 91	74,466.40	120 51
09/10/13	11/25/13	10000 UNITS US TREASURY BOND 3.625% 8/15143	9,497.66	9,932.03	(434.37)
09/13/13	11/29/13	5000 UNITS US TREASURY BOND 3.625% 8/15/43	4,818.36	4,944.15	(125.79)
10/01/13	11/05/13	90000 UNITS US TREASURY BOND 4.500% 2/15/36	104,709.38	103,612.50	1,096.88
10/01/13	11/22/13	10000 UNITS US TREASURY BOND 4.500% 2/15/36	11,216.41	11,364.45	(148.04)
09/19/13	11/29/13	5000 UNITS US TREASURY BOND 4.500% 2/15/36	5,670.31	5,812.31	(142.00)
99/99/99	11/13/13	60000 UNITS US TREASURY NOTE 0.125%12/31/13	60,002.34	59,997.07	5.27
11/05/13	11/07/13	175000 UNITS US TREASURY NOTE 0.250% 2/28/14	175,088.87	175,095.71	(6.84)
99/99/99	11/13/13	15000 UNITS US TREASURY NOTE 0.250% 2/28/14	15,006.45	15,013.08	(6.63)
99/99/99	11/13/13	740000 UNITS US TREASURY NOTE 0.375% 8/31/15	741,069.53	739,827 54	1,241.99
11/12/13	11/25/13	65000 UNITS US TREASURY NOTE 1 250%10/31/18	64,606.45	64,385.55	220.90
11/12/13	11/27/13	35000 UNITS US TREASURY NOTE 1.250%10/31/18	34,818.17	34,669.14	149.03
11/12/13	11/29/13	40000 UNITS US TREASURY NOTE 1.250%10/31/18	39,826.56	39,621.88	204.68
99/99/99	11/13/13	525000 UNITS US TREASURY NOTE 1.375% 9/30/18	523,933 59	523,730.49	203.10
99/99/99	11/05/13	75000 UNITS US TREASURY NOTE 2.500% 8/15/23	74,496.09	74,720.71	(224.62)
99/99/99	11/18/13	35000 UNITS US TREASURY NOTE 2.500% 8/1 S/23	34,289.06	35,050 19	(761.13)
09/13/13	11/29/13	5000 UNITS US TREASURY NOTE 2.500% 8/15/23	4,909.18	4,991.41	(82.23)
10/28/13	12/13/13	20000 UNITS ALTRIA GROUP INC 5.375% 1/31/44	20,071.00	19,914.80	156.20
99/99/99	12/19/13	302 SHS CENOVUS ENERGY INC	8,526.64	7,928.67	597.97
10/30/13	12/26/13	1056.220 UNITS FNMA POOL #AE0042 5.5% 5/01/40	1,056.22	1,157.22	(101.00)
08/23/13	12/26/13	317.420 UNITS FNMA POOL #AH1684 4.0% 9/01/41	317 42	324.98	(7.56)
10/30/13	12/26/13	291 900 UNITS FNMA POOL #AH9348 5.0% 4/01/41	291.90	322.41	(30.51)
08/23/13	12/26/13	152.640 UNITS FNMA POOL #AI6349 4.5% 7/01/41	152.64	164.39	(11.75)
08/23/13	12/26/13	126.670 UNITS FNMA POOL #AI8479 5.0% 8/01/41	126.67	138.90	(12.23)
08/23/13	12/26/13	181.600 UNITS FNMA POOL #AJ3615 4.0% 11/01/41	181 60	185 91	(4.31)
08/23/13	12/26/13	957.520 UNITS FNMA POOL #AJ9327 3.5% 1/01/42	957.52	944.05	13.47
08/23/13	12/26/13	120.020 UNITS FNMA POOL #AT4797 3.0% 6/01/43	120.02	113.51	6 51
11/05/13	12/26/13	37.590 UNITS FNMA POOL #AU4779 4.5% 9/01/43	37.59	41.00	(3.41)
10/30/13	12/26/13	14.960 UNITS FNMA POOL #AU7367 5.0% 9/01/43	14.96	16 56	(1.60)
10/30/13	12/26/13	13.130 UNITS FNMA POOL #AU7388 5.0%10/01/43	13.13	14.54	(1.41)
11/05/13	12/26/13	789.880 UNITS FNMA POOL #AU8053 4.5% 9/01/43	789.88	861.59	(71.71)
10/30/13	12/26/13	11.850 UNITS FNMA POOL #AV1 004 5.0% 10/01/43	11.85	13 12	(1.27)
10/30/13	12/26/13	10.820 UNITS FNMA POOL #AV1030 5.0% 11/01/43	10.82	11.98	(1.16)
99/99/99	12/19/13	176 SHS MOSAIC CO	7,764.98	9,879 88	(2,114.90)
09/13/13	12/04/13	5000 UNITS US TREASURY BOND 3.625% 8/15/43	4,791.99	4,791.99	-
09/23/13	12/16/13	5000 UNITS US TREASURY BOND 3.625% 8/15/43	4,768.36	5,025.20	(256.84)
99/99/99	12/17/13	10000 UNITS US TREASURY BOND 3.625% 8/15/43	9,516.41	9,969.33	(452.92)
10/01/13	12/16/13	5000 UNITS US TREASURY BOND 4.500% 2/15/36	5,618.95	5,756.25	(137.30)
11/04/13	12/04/13	125000 UNITS US TREASURY NOTE 0.250% 9/30/15	124,965.82	124,912.11	53.71
11/12/13	12/04/13	80000 UNITS US TREASURY NOTE 0.250% 10/31/15	79,965.62	79,884.38	81.24
11/12/13	12/04/13	25000 UNITS US TREASURY NOTE 0.250% 10/31/15	24,987.30	24,963.87	23.43
12/03/13	12/05/13	25000 UNITS US TREASURY NOTE 1.250% 10/31/18	24,819.34	24,819.34	-
99/99/99	12/10/13	385000 UNITS US TREASURY NOTE 1.250% 10/31/18	381,390.63	381,422.06	(31.43)
99/99/99	12/04/13	20000 UNITS US TREASURY NOTE 2.500% 8/15/23	19,521.09	19,949.79	(428.70)
			14,880,300.30	14,720,464.86	159,835.44

Investment Report

December 1, 2013 - December 31, 2013

Brokerage 648-286109 WILLIAM B DIETRICH FOUNDATION

Holdings (Symbol) as of December 31, 2013	Quantity December 31, 2013	Price per Unit December 31, 2013	Total Cost Basis	Total Value December 1, 2013	Total Value December 31, 2013	Unrealized Gain (Loss) December 31, 2013
WILLIAM BLAIR MID CAP GROWTH FUND CL I (WCGIX)	16,390.219	15.580	216,947.90t	248,776.79	255,359.61	38,411.71
WILLIAM BLAIR INTL SMALL CAP CL I (WISIX)	11,718.729	16.230	151,155.92t	186,570.55	190,194.97	39,039.05
EAI: $2,375.27, EY. 1.25%						
WILLIAM BLAIR SMALL CAP FD CLASS I (WBSIX)	5,003.409	31.610	119,277.03t	154,714.10	158,157.75	38,880 72
WILLIAM BLAIR LARGE CAP GROWTH CL I (LCGFX)	34,149.064	10.330	267,149.78t	340,214.50	352,759.83	85,610 05
WILLIAM BLAIR INTERNAT'L GROWTH I (BIGIX)	9,378.003	26.910	196,003.45t	246,364.66	252,362.06	56,358 61
EAI: $3,442.85, EY. 1.36%						
DFA GLOBAL REAL ESTATE SEC PORTFOLIO (DFGEX)	25,391.126	8.840	219,037.11t	224,467.96	224,457.55	5,420.44
EAI: $8,150.55, EY: 3 63%						
DFA SHORT TERM GOVERNMENT PORT (DFFGX)	48,946.287	10.620	531,589.89	524,704.19	519,809.56	- 11,780.33
EAI: $3,866 76, EY: 0.74%						
DFA EMERGING MRKTS CORE EQU PORTF (DFCEX)	10,326.890	19.460	200,853.78t	202,703.76	200,961.27	107 49
EAI: $4,079.12, EY: 2.03%						
DFA US MICRO CAP PRTF INSTL (DFSCX)	10,795.038	20.110	151,071.36t	213,071.56	217,088.21	66,016.85
EAI: $1,496.91, EY; 0 69%						
DFA ONE YEAR FIXED INCOME PRTF INSTL (DFIHX)	101,726 407	10.310	1,051,500.00t	1,050,833.78	1,048,799.25	- 2,700.75
EAI: $4,106 05, EY: 0.39%						
DFA INT'L SMALL CAP VALUE (DISVX)	15,035.182	20.350	231,130.73t	296,102.68	305,965.95	74,835.22
EAI: $8,660 26, EY: 2.83%						
DFA US SMALL CAP VALUE PRTF INSTL (DFSVX)	10,362.551	35.410	258,478.09t	357,212.90	366,937.93	107,459.84
EAI: $2,082.87, EY. 0.57%						
DFA US LARGE CAP VALUE PRTF INSTL (DFLVX)	16,739.938	31.620	343,809.90t	515,696.81	529,316.83	185,506.93
EAI. $7,633 41, EY: 1 44%						
DFA INTERNATIONAL VALUE PRTF INSTL (DFIVX)	29,889.022	19.830	478,652.53t	580,104.72	592,699.30	114,046.77
EAI. $16,080.29, EY: 2.71%						
DODGE & COX STOCK (DODGX)	1,527.411	168.870	168,423.93t	251,023.94	257,933.89	89,509.96
EAI: $3,215.20, EY: 1.25%						
E.I.I GLOBAL PROPERT FD INSTL CL (EIIGX)	11,940.776	16.720	182,818.03	199,840.02	199,649.77	16,831.74
EAI: $4,280 77, EY: 2.14%						

Brokerage 648-286109 WILLIAM B DIETRICH FOUNDATION

Holdings (Symbol) as of December 31, 2013	Quantity December 31, 2013	Price per Unit December 31, 2013	Total Cost Basis	Total Value December 1, 2013	Total Value December 31, 2013	Unrealized Gain (Loss) December 31, 2013
FEDERATED GOV'T ULTRASHT DURATION IS (FGUSX)	53,108.785	9.900	526,501.07	525,776.97	525,776.97	- 724.10
EAI. $1,485.62, EY. 0.28%						
FIRST EAGLE OVERSEAS CLASS I (SGOIX)	12,940.475	23.500	287,549.96t	302,196.04	304,101.16	16,551.20
EAI: $6,741 99, EY: 2.22%						
ADAMS HARKNESS SMALL CAP GROWTH FUND (ASCGX)	8,618.979	19.530	113,462.86t	163,175.47	168,328.65	54,865.79
HOTCHKIS & WILEY LARGE CAP VALUE CL I (HWLIX)	10,388.181	24.480	170,886.71t	249,091 02	254,302.67	83,415.96
EAI: $3,209 78, EY· 1 26%						
HOTCHKIS & WILEY MID CAP VALUE CL I (HWMIX)	12,588.633	40.610	299,847 51t	499,544.99	511,224.38	211,376.87
EAI: $1,580.45, EY 0.31%						
IVY MID CAP GROWTH CL I (IYMIX)	10,955.127	24.290	202,077.75t	261,438.28	266,100.03	64,022.28
JANUS OVERSEAS CLASS I (JIGFX)	8,926.812	36.950	321,855.21t	330,296 57	329,845.70	7,990.49
EAI: $13,085 04, EY· 3.97%						
JANUS FUND CLASS I (JGROX)	7,230.636	41.010	216,252.44t	288,804.63	296,528 38	80,275.94
EAI: $1,160.08, EY 0.39%						
MAINGATE MLP FUND CL I (IMLPX)	39,680.561	12.430	393,773.37	480,134.78	493,229.37	99,456.00
EAI: $24,998.75, EY: 5.07%						
MAINSTAY MARKETFIELD FUND CLASS P (MFPDX)	11,294.712	18.510	205,023.87	205,652.59	209,065.11	4,041.24
EAI: $23.88, EY. 0 01%						
METROPOLITAN WEST TOTAL RETURN CLASS I (MWTIX)	96,077.498	10.550	1,019,500.00t	1,026,107.67	1,013,617.60	- 5,882.40
EAI: $33,278.43, EY: 3.28%						
MORGAN STA INST INC. INTL EQUITY CLASS I (MSIQX)	18,927.652	16 980	250,254.90t	315,057.04	321,391.53	71,136.63
EAI. $5,353.53, EY: 1.67%						
MORGAN STA INST INC. EMERGING MARKET CL I (MGEMX)	9,410.458	24.640	230,053.27t	235,120.66	231,873.68	1,820.41
EAI: $1,918.17, EY: 0 83%						
RS GLOBAL NATURAL RESOURCES FUND CL Y (RSNYX)	4,981.597	35.760	184,935.18	173,724.74	178,141.90	- 6,793.28

Brokerage 648-286109 WILLIAM B DIETRICH FOUNDATION

Holdings (Symbol) as of December 31, 2013	Quantity December 31, 2013	Price per Unit December 31, 2013	Total Cost Basis	Total Value December 1, 2013	Total Value December 31, 2013	Unrealized Gain (Loss) December 31, 2013
ROYCE OPPORTUNITY FUND INVEST CLASS (RYPNX)	23,663.014	15.540	273,341.43t	357,476.61	367,723.23	94,381.80
THIRD AVENUE INTL VALUE INSTL CLASS (TAVIX)	11,379.926	20.280	178,470.58t	226,008.26	230,784.89	52,314.31
EAI: $2,939.43, EY: 1.27%						
THORNBURG INTL VALUE CL INSTL (TGVIX)	7,795.065	32.060	207,166.80t	247,055.94	249,909.78	42,742.98
EAI: $3,198.24, EY: 1.28%						
WESTCORE MIDCO GROWTH FUND - INSTL (WIMGX)	41,819.197	6.740	266,202.14t	273,697.43	281,861.38	15,659.24
WESTCORE INTERNAT'L SMALL CAP FUND (WTIFX)	8,711.917	21.260	142,148.45t	175,582.64	185,215.35	43,066.90
EAI: $5,736.62, EY: 3.10%						
WESTCORE MID CAP VALUE DIVIDEND FUND (WTMCX)	13,394.130	26.010	252,547.51t	340,861.54	348,381.32	95,833.81
EAI: $3,250.35, EY: 0.93%						
Subtotal of Mutual Funds			11,769,907.42		13,780,384.98	2,010,477.56

All positions held in cash account unless indicated otherwise.

t - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

***Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.*

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED FARM CREDIT BK DTD 01/19/11 1.125 02/27/2014 CUSIP: 31331KAH3 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 52318005	150,000.000	$100.152	$150,228.00	$150,721.50	- $493.50	$1,687.50	0.15%
FED HOME LN MTG CORP DTD 01/06/11 1.375 02/25/2014 CUSIP: 3137EACR8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 52318005	96,000.000	100.183	96,175.68	96,565.44	- 389.76	1,320.00	0.15

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
GOVERNMENT OBLIGATIONS *(continued)*							
FED NATL MTG ASSN POOL #AE0042 DTD 05/01/10 5.500 05/01/2040 CUSIP: 31419ABL0 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	57,046.700	112.307	64,067.44	62,501.79	1,565 65	3,137.57	4 69
FED NATL MTG ASSN POOL #AH1684 DTD 09/01/11 4.000 09/01/2041 CUSIP: 3138A2257 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	98,215.680	103.146	101,305.55	100,555.99	749.56	3,928 63	3.82
FED NATL MTG ASSN POOL #AH9348 DTD 03/01/11 5.000 04/01/2041 CUSIP: 3138ABL64 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	19,680.400	109.874	21,623.64	21,737.62	- 113.98	984.02	4.38
FED NATL MTG ASSN POOL #AI6349 DTD 07/01/11 4.500 07/01/2041 CUSIP: 3138ALBT3 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	96,761.290	108.342	104,833.12	104,207.38	625.74	4,354.26	4 00
FED NATL MTG ASSN POOL #AI8479 DTD 07/01/11 5.000 08/01/2041 CUSIP: 3138ANM59 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	82,425.390	109.584	90,325.04	90,384.60	- 59 56	4,121.27	4.40

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
GOVERNMENT OBLIGATIONS *(continued)*							
FED NATL MTG ASSN POOL #AJ3615 DTD 11/01/11 4.000 11/01/2041 CUSIP: 3138AVAR6 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	104,167.330	103.507	107,820.48	106,641.31	1,179.17	4,166.69	3.80
FED NATL MTG ASSN POOL #AJ9327 DTD 01/01/12 3.500 01/01/2042 CUSIP: 3138E2LH6 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	85,456.580	99.505	85,033.57	84,254.84	778.73	2,990.98	3.53
FED NATL MTG ASSN POOL #AT4797 DTD 06/01/13 3.000 06/01/2043 CUSIP: 3138WSKK3 MOODY'S RATING: N/A STANDARD & POOR'S RATING. N/A ACCOUNT NUMBER: 52318005	74,271.090	95.059	70,601.36	70,237.94	363.42	2,228.13	3.26
FED NATL MTG ASSN POOL #AU4779 DTD 09/01/13 4.500 09/01/2043 CUSIP: 3138X4JZ4 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	27,352.480	106.927	29,247.19	29,835.57	- 588.38	1,230.86	4.10
FED NATL MTG ASSN POOL #AU7367 DTD 09/01/13 5.000 09/01/2043 CUSIP: 3138X7FH1 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	9,950.130	109.743	10,919.57	11,013.55	- 93.98	497.51	4.41

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income *(continued)*							
GOVERNMENT OBLIGATIONS *(continued)*							
FED NATL MTG ASSN POOL #AU7388 DTD 10/01/13 5.000 10/01/2043 CUSIP: 3138X7F65 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	9,976.710	109.758	10,950.24	11,046.09	- 95.85	498 84	4.41
FED NATL MTG ASSN POOL #AU8053 DTD 09/01/13 4.500 09/01/2043 CUSIP: 3138X75P4 MOODY'S RATING· N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	41,209.900	106.935	44,067.81	44,950.98	- 883 17	1,854.45	4.10
FED NATL MTG ASSN POOL #AV1004 DTD 10/01/13 5.000 10/01/2043 CUSIP: 3138XCDJ8 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	9,976.950	109.754	10,950.10	11,043.23	- 93.13	498.85	4.41
FED NATL MTG ASSN POOL #AV1030 DTD 10/01/13 5.000 11/01/2043 CUSIP: 3138XCEC2 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	9,981.930	109.765	10,956.67	11,051.87	- 95.20	499.10	4.41
US TREASURY BOND DTD 08/15/13 3.625 08/15/2043 CUSIP: 912810RC4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	10,000.000	94.438	9,443.80	9,846.49	- 402.69	362.50	3.95

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
GOVERNMENT OBLIGATIONS *(continued)*							
US TREASURY NOTE DTD 02/29/12 0.250 02/28/2014 CUSIP: 912828SG6 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	160,000.000	100.023	160,036.80	160,069.13	- 32.33	400.00	0.11
US TREASURY NOTE DTD 10/31/13 0.250 10/31/2015 CUSIP: 912828WB2 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	570,000.000	99.859	569,196.30	569,176.17	20.13	1,425.00	0.33
US TREASURY NOTE DTD 12/02/13 1.250 11/30/2018 CUSIP: 912828A34 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	405,000.000	97.859	396,328.95	400,442.19	- 4,113.24	5,062.50	1.71
Total Government Obligations			**$2,144,111.31**	**$2,146,283.68**	**- $2,172.37**	**$41,248.66**	

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income *(continued)*							
MORTGAGE BACKED SECURITIES							
GS MORTGAGE SECURITIES CORPORA SER 2012-GCJ7 CL A2 *9 DAY DELAY* DTD 06/01/12 2.318 05/10/2045 CUSIP: 36192KAR8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	75,000.000	$102 228	$76,671.00	$76,236.33	$434 67	$1,738 50	2 22%
GS MORTGAGE SECURITIES CORPORA SER 2012-GCJ7 CL C *9 DAY DELAY* DTD 06/01/12 05/10/2045 CUSIP: 36192KAY3 MOODY'S RATING: A3 STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	25,000.000	105.839	26,459.75	25,597.66	862.09	1,430.67	5.34
JPMBB COMMERCIAL MORTGAGE SECU SER 2013-C14 CL A4 *14 DAY DELAY* DTD 08/01/13 4.133 08/15/2046 CUSIP: 46640LAD4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318005	60,000.000	102.405	61,443.00	60,805 47	637.53	2,479 62	4.00
Total Mortgage Backed Securities			**$164,573.75**	**$162,639.46**	**$1,934.29**	**$5,648.79**	

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
ALTRIA GROUP INC DTD 02/06/09 10.200 02/06/2039 CUSIP: 02209SAH6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	10,000.000	$156.021	$15,602.10	$15,600.70	$1 40	$1,020.00	5.90%
AMERICAN INTL GROUP DTD 12/03/10 6.400 12/15/2020 CUSIP: 026874BW6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 52318005	20,000.000	118.186	23,637.20	23,116.40	520.80	1,280.00	3.44
AXA DTD 12/15/00 8 600 12/15/2030 CUSIP: 054536AA5 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	123.125	18,468.75	18,562.50	- 93.75	1,290.00	6.35
BANC ONE CORP DEBS DTD 04/29/97 8.0000 04/29/2027 CUSIP: 059438AK7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 52318005	10,000.000	127.716	12,771.60	13,204.70	- 433.10	800 00	5.11
CARNIVAL CORP DTD 10/15/13 3.950 10/15/2020 CUSIP: 143658BA9 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	15,000.000	100.077	15,011.55	15,184.50	- 172.95	592.50	3.94

ASSET DETAIL *(continued)*

Fixed Income *(continued)*

CORPORATE OBLIGATIONS *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
CITIGROUP INC DTD 09/13/13 5.500 09/13/2025 CUSIP: 172967HB0 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	15,000.000	105.324	15,798 60	15,000.00	798.60	825.00	4.90
CODELCO INC DTD 10/18/13 5.625 10/18/2043 CUSIP: P3143NAS3 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 52318005	15,000.000	98.290	14,743.50	14,779.05	-35.55	843.75	5 75
CREDIT SUISSE DTD 01/14/10 5.400 01/14/2020 CUSIP: 22546QAD9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	20,000.000	111.133	22,226.60	22,215.20	11.40	1,080.00	3 35
EXELON GENERATION CO LLC DTD 09/23/09 6.250 10/01/2039 CUSIP: 30161MAG8 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	101.339	15,200.85	15,142.80	58.05	937.50	6.15
FREEPORT-MCMORAN C & G DTD 02/13/12 3.550 03/01/2022 CUSIP: 35671DAU9 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	95.040	14,256.00	14,121.90	134.10	532.50	4.28

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
GENWORTH FINANCIAL INC DTD 11/22/10 7.200 02/15/2021 CUSIP. 37247DAN6 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 52318005	25,000.000	116.121	29,030.25	29,441.00	- 410.75	1,800.00	4.53
GOLDMAN SACHS GROUP INC DTD 10/03/07 6.750 10/01/2037 CUSIP: 38141GFD1 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER· 52318005	15,000.000	111.255	16,688.25	16,237.65	450.60	1,012.50	5.87
GOLDMAN SACHS GROUP INC DTD 11/09/06 5.950 01/15/2027 CUSIP: 38141GES9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	15,000.000	106.197	15,929.55	16,192.35	- 262.80	892.50	5.29
GRUPO TELEVISA S.A. DTD 11/30/09 6.625 01/15/2040 CUSIP: 40049JAZ0 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	15,000.000	106.194	15,929.10	16,213.20	- 284.10	993.75	6.15
HEALTH CARE REIT INC DTD 11/16/10 4.950 01/15/2021 CUSIP: 42217KAU0 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	105.736	15,860.40	15,796.65	63.75	742.50	4.01

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
ING US INC DTD 07/15/13 5.500 07/15/2022 CUSIP: 45685EAB2 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 52318005	15,000.000	108.749	16,312.35	16,509.45	- 197 10	825.00	4.27
MARRIOTT INTERNATIONAL DTD 09/27/13 3.375 10/15/2020 CUSIP: 571903AL7 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	20,000.000	99.031	19,806.20	19,982.40	- 176.20	675.00	3.54
MORGAN STANLEY DTD 03/22/12 4.750 03/22/2017 CUSIP: 61747YDT9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 52318005	15,000.000	109.132	16,369.80	16,499.10	- 129 30	712.50	1.82
MORGAN STANLEY DTD 10/23/12 4.875 11/01/2022 CUSIP: 6174824M3 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	20,000.000	102.366	20,473.20	19,499.40	973.80	975.00	4.55
NEWS AMERICA INC DTD 11/14/07 6.650 11/15/2037 CUSIP: 652482BQ2 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	20,000.000	116.726	23,345.20	22,814.20	531.00	1,330.00	5.40

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
NORDEA BANK AB SER REGS DTD 09/21/12 4.250 09/21/2022 CUSIP: 65557HAD4 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 52318005	20,000.000	98.877	19,775.40	19,484.60	290.80	850.00	4.41
PETROBRAS GLOBAL FINANCE DTD 05/20/13 5.625 05/20/2043 CUSIP: 71647NAA7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	81.631	12,244.65	12,542.70	- 298.05	843.75	7.13
PETROLEOS MEXICANOS DTD 07/24/12 4.875 01/24/2022 CUSIP: 71654QBB7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	20,000.000	102.750	20,550.00	20,510 20	39.80	975.00	4.47
REINSURANCE GRP OF AMER DTD 11/06/09 6.450 11/15/2019 CUSIP: 759351AG4 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 52318005	20,000.000	115.311	23,062.20	23,047.20	15.00	1,290.00	3.54
TYSON FOODS INC DTD 06/13/12 4.500 06/15/2022 CUSIP: 902494AT0 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	20,000.000	101.817	20,363.40	20,417.20	- 53.80	900.00	4.24

ASSET DETAIL *(continued)*

Asset Description	**Par Value**	**Price**	**Market Value as of 12/31/13**	**Cost Basis**	**Unrealized Gain/Loss**	**Estimated Annual Income**	**Yield to Maturity**
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
VERIZON COMMUNICATIONS DTD 09/18/13 4.500 09/15/2020 CUSIP: 92343VBQ6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	25,000.000	107.057	26,764.25	25,272.30	1,491.95	1,125.00	3.32
VIACOM INC DTD 08/19/13 5.850 09/01/2043 CUSIP: 92553PAU6 MOODY'S RATING. BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	20,000.000	105.122	21,024.40	20,060.40	964.00	1,170.00	5.50
WEATHERFORD INTL LTD DTD 04/04/12 4.500 04/15/2022 CUSIP: 94707VAC4 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 52318005	20,000.000	100.630	20,126.00	19,322.40	803.60	900.00	4.41
WESTERN UN CO DTD 11/17/06 6.200 11/17/2036 CUSIP: 959802AH2 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	20,000.000	93.794	18,758.80	19,569.80	- 811.00	1,240.00	6.74
WPP FINANCE 2010 DTD 09/07/12 3.625 09/07/2022 CUSIP: 92936MAC1 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	20,000.000	96.445	19,289.00	18,771 40	517.60	725.00	4.12

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
WYNDHAM WORLDWIDE DTD 03/07/12 4.250 03/01/2022 CUSIP: 98310WAJ7 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 52318005	20,000.000	97.597	19,519.40	19,447.60	71.80	850.00	4.61
XSTRATA FINANCE CANADA SER REGS DTD 10/25/12 4.000 10/25/2022 STEP CPN CUSIP: C98874AM9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 52318005	15,000.000	95.348	14,302.20	14,579.70	- 277.50	600.00	4.65
Total Corporate Obligations			**$593,240.75**	**$589,138.65**	**$4,102.10**	**$30,628.75**	
INTERNATIONAL OBLIGATIONS							
ITAU UNIBANCO BANCO HOLDING S.A. CUSIP: 465562106 STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 52318002	3,043.000	$13.570	$41,293.51	$50,246.85	- $8,953.34	$194.75	0.00%
Total International Obligations			**$41,293.51**	**$50,246.85**	**- $8,953.34**	**$194.75**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
PIMCO LOW DURATION FUND CLASS I #36 SYMBOL: PTLDX CUSIP: 693390304 ACCOUNT NUMBER: 52318003	25,808.267	$10.330	$266,599.40	$272,793.38	- $6,193.98	$5,110.04	1.92%
PIMCO TOTAL RETURN FUND INSTITUTIONAL SHARES #35 SYMBOL: PTTRX CUSIP: 693390700 ACCOUNT NUMBER: 52318003	51,165.433	10.690	546,958.48	553,586.34	- 6,627.86	14,121.66	2 58
RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I #5203 SYMBOL: SAMBX CUSIP: 76628T678 ACCOUNT NUMBER: 52318003	55,187.638	9.060	500,000.00	500,000.00	0.00	20,916.11	4.18
Total Domestic Mutual Funds			**$1,313,557.88**	**$1,326,379.72**	**- $12,821.84**	**$40,147.81**	**3.06%**
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL: TGBAX CUSIP: 880208400 ACCOUNT NUMBER: 52318003	52,052.801	$13.090	$681,371.17	$636,576.95	$44,794.22	$26,703.09	3.92%
Total International Mutual Funds			**$681,371.17**	**$636,576.95**	**$44,794.22**	**$26,703.09**	**3.92%**
OTHER							
ING BANK NV 144A PRIV PLCMT 5.800 09/25/2023 CUSIP: 449786AY8 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 52318005	20,000.000	$104.559	$20,911.80	$20,842.20	$69.60	$1,160.00	5.55%
Total Other			**$20,911.80**	**$20,842.20**	**$69.60**	**$1,160.00**	**5.55%**
Total Fixed Income			**$4,959,060.17** ✓	**$4,932,107.51**	**$26,952.66**	**$145,731.85**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
BEAM INC SYMBOL: BEAM CUSIP: 073730103 ACCOUNT NUMBER: 52318001	497.000	$68.060	$33,825.82	$27,159.16	$6,666.66	$447.30	1.32%
COACH INC SYMBOL: COH CUSIP: 189754104 ACCOUNT NUMBER: 52318001	762.000	56.130	42,771.06	35,851.92	6,919.14	1,028.70	2.40
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101 ACCOUNT NUMBER: 52318001	1,583.000	51.965	82,260.60	27,836.30	54,424 30	1,234 74	1.50
DARDEN RESTAURANTS INC SYMBOL: DRI CUSIP: 237194105 ACCOUNT NUMBER: 52318001	185.000	54.370	10,058.45	9,215.98	842.47	407.00	4.05
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102 ACCOUNT NUMBER: 52318001	756.000	82.340	62,249.04	26,034.22	36,214.82	1,179.36	1.89
NEWELL RUBBERMAID INC COM SYMBOL: NWL CUSIP. 651229106 ACCOUNT NUMBER: 52318001	1,779.000	32.410	57,657.39	36,461.73	21,195.66	1,067.40	1.85
NIKE INC CL B SYMBOL: NKE CUSIP: 654106103 ACCOUNT NUMBER: 52318001	261.000	78.640	20,525.04	11,212.84	9,312.20	250.56	1.22
ROSS STORES INC SYMBOL: ROST CUSIP: 778296103 ACCOUNT NUMBER: 52318001	456.000	74.930	34,168.08	32,943.65	1,224.43	310.08	0.91
SCRIPPS NETWORKS INTERACTIVE SYMBOL: SNI CUSIP: 811065101 ACCOUNT NUMBER: 52318001	328.000	86.410	28,342.48	11,836.13	16,506.35	196.80	0.69
SIRIUS XM HOLDINGS INC SYMBOL: SIRI CUSIP: 82968B103 ACCOUNT NUMBER: 52318001	4,648.000	3.490	16,221.52	14,651.89	1,569.63	0.00	0.00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER DISCRETIONARY *(continued)*							
STARBUCKS CORP COM SYMBOL: SBUX CUSIP: 855244109 ACCOUNT NUMBER: 52318001	100.000	78.390	7,839.00	5,024 80	2,814.20	104.00	1.33
TARGET CORP SYMBOL: TGT CUSIP: 87612E106 ACCOUNT NUMBER: 52318001	274.000	63.270	17,335.98	10,798.23	6,537.75	471.28	2.72
TIFFANY & CO NEW SYMBOL: TIF CUSIP: 886547108 ACCOUNT NUMBER: 52318001	456.000	92.780	42,307.68	19,289.20	23,018.48	620.16	1.47
TOWERS WATSON COMPANY CLASS A SYMBOL: TW CUSIP: 891894107 ACCOUNT NUMBER: 52318001	93.000	127.610	11,867.73	9,510.51	2,357.22	52.08	0 44
Total Consumer Discretionary			**$467,429.87**	**$277,826.56**	**$189,603.31**	**$7,369.46**	**1.58%**
CONSUMER STAPLES							
PEPSICO INC SYMBOL: PEP CUSIP: 713448108 ACCOUNT NUMBER: 52318001	130.000	$82.940	$10,782.20	$7,454.42	$3,327 78	$295.10	2.74%
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109 ACCOUNT NUMBER: 52318001	183.000	87.130	15,944.79	8,734.68	7,210.11	688.08	4.31
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109 ACCOUNT NUMBER: 52318001	249.000	81.410	20,271.09	19,721.07	550.02	599.09	2.95
Total Consumer Staples			**$46,998.08**	**$35,910.17**	**$11,087.91**	**$1,582.27**	**3.37%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100 ACCOUNT NUMBER: 52318001	306.000	$124.910	$38,222.46	$23,049.27	$15,173.19	$1,224.00	3.20%
COBALT INTERNATIONAL ENERGY IN SYMBOL: CIE CUSIP: 19075F106 ACCOUNT NUMBER: 52318001	350.000	16.450	5,757.50	10,599.29	-4,841.79	0.00	0.00
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104 ACCOUNT NUMBER: 52318001	191.000	70.650	13,494.15	10,632.03	2,862.12	527.16	3.91
EOG RESOURCES, INC SYMBOL: EOG CUSIP: 26875P101 ACCOUNT NUMBER: 52318001	83.000	167.840	13,930.72	5,161.46	8,769.26	62.25	0.45
HALLIBURTON CO SYMBOL: HAL CUSIP: 406216101 ACCOUNT NUMBER: 52318001	1,126.000	50.750	57,144.50	36,136.07	21,008.43	675.60	1.18
NOBLE ENERGY INC SYMBOL: NBL CUSIP: 655044105 ACCOUNT NUMBER: 52318001	660.000	68.110	44,952.60	25,525.92	19,426.68	369.60	0.82
Total Energy			**$173,501.93**	**$111,104.04**	**$62,397.89**	**$2,858.61**	**1.65%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
B B & T CORP COM SYMBOL: BBT CUSIP: 054937107 ACCOUNT NUMBER: 52318001	1,152.000	$37.320	$42,992.64	$31,132 81	$11,859.83	$1,059.84	2.46%
BLACKROCK INC SYMBOL: BLK CUSIP: 09247X101 ACCOUNT NUMBER: 52318001	102.000	316.470	32,279.94	18,313 66	13,966.28	685.44	2.12
CME GROUP INCE SYMBOL: CME CUSIP: 12572Q105 ACCOUNT NUMBER: 52318001	570.000	78.460	44,722.20	31,278.52	13,443.68	1,026.00	2.29
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104 ACCOUNT NUMBER: 52318001	274.000	177.260	48,569.24	24,522.19	24,047.05	602.80	1.24
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100 ACCOUNT NUMBER: 52318001	730.000	58.480	42,690.40	30,269.86	12,420.54	1,109 60	2.60
MARSH & MCLENNAN COS INC SYMBOL: MMC CUSIP: 571748102 ACCOUNT NUMBER: 52318001	697.000	48.360	33,706.92	19,273.05	14,433.87	697.00	2.07
PROGRESSIVE CORP OHIO SYMBOL: PGR CUSIP: 743315103 ACCOUNT NUMBER: 52318001	250.000	27.270	6,817.50	3,323.72	3,493.78	71.00	1.04
SCHWAB CHARLES CORP NEW SYMBOL: SCHW CUSIP: 808513105 ACCOUNT NUMBER: 52318001	599.000	26.000	15,574 00	7,559.06	8,014.94	143 76	0.92
Total Financials			**$267,352.84**	**$165,672.87**	**$101,679.97**	**$5,395.44**	**2.02%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
ABBVIE INC SYMBOL: ABBV CUSIP: 00287Y109 ACCOUNT NUMBER: 52318001	224.000	$52.810	$11,829.44	$10,022.07	$1,807.37	$358.40	3.03%
ALLERGAN INC SYMBOL: AGN CUSIP: 018490102 ACCOUNT NUMBER: 52318001	226.000	111.080	25,104.08	13,277.97	11,826.11	45.20	0.18
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP: 110122108 ACCOUNT NUMBER: 52318001	1,579.000	53.150	83,923.85	43,970.36	39,953.49	2,273.76	2.71
CENTENE CORP DEL COM SYMBOL: CNC CUSIP: 15135B101 ACCOUNT NUMBER: 52318001	382.000	58.950	22,518.90	15,455.87	7,063.03	0.00	0.00
CERNER CORP COM SYMBOL: CERN CUSIP: 156782104 ACCOUNT NUMBER: 52318001	558.000	55.740	31,102.92	6,246.81	24,856.11	0.00	0.00
EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX CUSIP: 30219G108 ACCOUNT NUMBER: 52318001	816.000	70.240	57,315.84	38,764.91	18,550.93	0.00	0.00
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103 ACCOUNT NUMBER: 52318001	1,472.000	75.100	110,547.20	34,760.32	75,786.88	0.00	0.00
IRONWOOD PHARMACEUTICALS INC SYMBOL: IRWD CUSIP: 46333X108 ACCOUNT NUMBER: 52318001	1,094.000	11.610	12,701.34	14,128.24	- 1,426.90	0.00	0.00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE *(continued)*							
PFIZER INC SYMBOL: PFE CUSIP: 717081103 ACCOUNT NUMBER: 52318001	471.000	30.630	14,426.73	9,664.83	4,761.90	489.84	3 39
SEATTLE GENETICS INC SYMBOL: SGEN CUSIP: 812578102 ACCOUNT NUMBER: 52318001	1,071.000	39.890	42,722.19	21,009.65	21,712.54	0.00	0.00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102 ACCOUNT NUMBER: 52318001	178.000	75.300	13,403.40	4,786.90	8,616.50	199.36	1.49
Total Health Care			**$425,595.89**	**$212,087.93**	**$213,507.96**	**$3,366.56**	**0.79%**
INDUSTRIALS							
B/E AEROSPACE, INC. SYMBOL: BEAV CUSIP: 073302101 ACCOUNT NUMBER: 52318001	380.000	$87.030	$33,071.40	$25,637.26	$7,434.14	$0.00	0.00%
BOEING CO SYMBOL· BA CUSIP: 097023105 ACCOUNT NUMBER: 52318001	257.000	136.490	35,077.93	19,696.50	15,381.43	750.44	2.14
CATERPILLAR INC SYMBOL: CAT CUSIP: 149123101 ACCOUNT NUMBER: 52318001	296.000	90.810	26,879.76	25,561.04	1,318.72	710.40	2.64
DANAHER CORP SYMBOL: DHR CUSIP: 235851102 ACCOUNT NUMBER: 52318001	665.000	77.200	51,338.00	20,173.13	31,164.87	66 50	0.13
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104 ACCOUNT NUMBER: 52318001	276.000	70.180	19,369.68	8,811 93	10,557.75	474 72	2.45
HEXCEL CORP NEW COM SYMBOL: HXL CUSIP: 428291108 ACCOUNT NUMBER. 52318001	620.000	44.690	27,707.80	24,852.59	2,855.21	0.00	0.00

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INDUSTRIALS *(continued)*							
IDEX CORP SYMBOL: IEX CUSIP: 45167R104 ACCOUNT NUMBER: 52318001	159.000	73.850	11,742.15	6,688.24	5,053.91	146.28	1.25
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106 ACCOUNT NUMBER: 52318001	935.000	30.350	28,377.25	20,506.57	7,870.68	1,009.80	3.56
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106 *Asset held in Invested Income Portfolio* ACCOUNT NUMBER: 52318001	83.000	30.350	2,519.05	2,720.33	- 201.28	89.64	3.56
NORFOLK SOUTHERN CORP SYMBOL: NSC CUSIP: 655844108 ACCOUNT NUMBER: 52318001	591.000	92.830	54,862.53	33,311.90	21,550.63	1,229.28	2.24
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108 ACCOUNT NUMBER: 52318001	78.000	168.000	13,104.00	3,437.04	9,666.96	246.48	1.88
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109 ACCOUNT NUMBER: 52318001	449.000	113.800	51,096.20	33,179.74	17,916.46	1,059.64	2.07
WASTE CONNECTIONS INC COM SYMBOL: WCN CUSIP: 941053100 ACCOUNT NUMBER: 52318001	433.000	43.630	18,891.79	16,652.44	2,239.35	199.18	1.05
Total Industrials			**$374,037.54**	**$241,228.71**	**$132,808.83**	**$5,982.36**	**1.60%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100 ACCOUNT NUMBER: 52318001	73.000	$561.020	$40,954.46	$10,872 31	$30,082.15	$890 60	2.17%
AUTOMATIC DATA PROCESSING INC SYMBOL: ADP CUSIP: 053015103 ACCOUNT NUMBER: 52318001	248.000	80.799	20,038.15	18,115.71	1,922.44	476.16	2.38
BROADCOM CORPORATION COM SYMBOL: BRCM CUSIP: 111320107 ACCOUNT NUMBER: 52318001	600.000	29.645	17,787.00	10,345.80	7,441.20	264.00	1.48
CHARTER COMMUNICATIONS INC SYMBOL: CHTR CUSIP: 16117M305 ACCOUNT NUMBER: 52318001	80.000	136.760	10,940.80	9,404.80	1,536.00	0.00	0.00
GOOGLE INC CL A SYMBOL: GOOG CUSIP: 38259P508 ACCOUNT NUMBER: 52318001	52.000	1,120.710	58,276.92	15,674.54	42,602.38	0.00	0.00
HENRY JACK & ASSOC INC COM SYMBOL: JKHY CUSIP: 426281101 ACCOUNT NUMBER: 52318001	874.000	59.210	51,749.54	29,046.42	22,703.12	699.20	1.35
JABIL CIRCUIT INC COM SYMBOL: JBL CUSIP. 466313103 ACCOUNT NUMBER: 52318001	1,153.000	17.440	20,108.32	22,219.60	- 2,111.28	368.96	1.83
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104 ACCOUNT NUMBER. 52318001	645.000	37.410	24,129.45	13,573.38	10,556.07	722.40	2.99
ORACLE CORPORATION SYMBOL: ORCL CUSIP: 68389X105 ACCOUNT NUMBER: 52318001	794.000	38.260	30,378.44	20,389.11	9,989.33	381.12	1.25
QUALCOMM INC SYMBOL· QCOM CUSIP: 747525103 ACCOUNT NUMBER: 52318001	367.000	74.250	27,249.75	13,937.45	13,312.30	513.80	1.89

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INFORMATION TECHNOLOGY *(continued)*							
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104 ACCOUNT NUMBER: 52318001	942.000	43.910	41,363.22	33,470.27	7,892.95	1,130.40	2.73
VERISIGN INC COM SYMBOL: VRSN CUSIP: 92343E102 ACCOUNT NUMBER: 52318001	745.000	59.780	44,536.10	33,784.74	10,751.36	0 00	0.00
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839 ACCOUNT NUMBER: 52318001	77.000	222.680	17,146.36	4,308.55	12,837.81	123.20	0.72
Total Information Technology			**$404,658.51**	**$235,142.68**	**$169,515.83**	**$5,569.84**	**1.38%**
MATERIALS							
AIR PRODS & CHEMS INC COM SYMBOL: APD CUSIP: 009158106 ACCOUNT NUMBER: 52318001	358.000	$111.780	$40,017.24	$28,590.58	$11,426.66	$1,016.72	2.54%
ALLEGHENY TECHNOLOGIES INC SYMBOL: ATI CUSIP: 01741R102 ACCOUNT NUMBER: 52318001	782.000	35.630	27,862.66	21,045.16	6,817.50	563.04	2.02
DOW CHEMICAL CO SYMBOL: DOW CUSIP: 260543103 ACCOUNT NUMBER. 52318001	240.000	44.400	10,656 00	7,166.76	3,489.24	307.20	2.88
MONSANTO CO NEW SYMBOL: MON CUSIP: 61166W101 ACCOUNT NUMBER: 52318001	400.000	116.550	46,620 00	20,124.84	26,495.16	688.00	1.48
MOSAIC CO/THE SYMBOL: MOS CUSIP: 61945C103 ACCOUNT NUMBER: 52318001	349.000	47.270	16,497.23	18,946.13	- 2,448.90	349.00	2.12
NUCOR CORP SYMBOL: NUE CUSIP: 670346105 ACCOUNT NUMBER: 52318001	249.000	53.380	13,291.62	8,118.05	5,173.57	368.52	2.77
Total Materials			**$154,944.75**	**$103,991.52**	**$50,953.23**	**$3,292.48**	**2.12%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104 ACCOUNT NUMBER: 52318001	322.000	$49.140	$15,823.08	$16,301.28	- $478.20	$682.64	4.31%
Total Telecommunication Services			**$15,823.08**	**$16,301.28**	**- $478.20**	**$682.64**	**4.31%**
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP: G1151C101 ACCOUNT NUMBER: 52318001	244.000	$82.220	$20,061.68	$13,106.98	$6,954.70	$453.84	2.26%
ACE LIMITED CUSIP: H0023R105 ACCOUNT NUMBER: 52318001	338.000	103.530	34,993.14	26,243.77	8,749.37	851.76	2.43
AIA GROUP LTD-SP CUSIP: 001317205 ACCOUNT NUMBER: 52318002	2,344.000	20.150	47,231.60	32,630.50	14,601.10	410.20	0.87
AIR LIQUIDE - ADR SPONSORED ADR CUSIP. 009126202 ACCOUNT NUMBER: 52318002	1,805.000	28.370	51,207.85	36,070 29	15,137.56	925.97	1.81
ALLIANZ SE CUSIP: 018805101 ACCOUNT NUMBER: 52318002	3,119.000	18.130	56,547.47	33,464.20	23,083.27	1,356.77	2.40
ANHEUSER-BUSCH INBEV SPN CUSIP: 03524A108 ACCOUNT NUMBER: 52318002	341.000	106.460	36,302 86	25,391.39	10,911.47	853.86	2.35
AON PLC CUSIP: G0408V102 ACCOUNT NUMBER: 52318001	127.000	83.890	10,654.03	6,233.16	4,420.87	88.90	0.83
ARM HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 042068106 ACCOUNT NUMBER: 52318002	777.000	54.731	42,525.99	9,161.99	33,364.00	156.95	0.37

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A CUSIP: 049255706 ACCOUNT NUMBER: 52318002	960.000	27.840	26,726.40	11,533.44	15,192.96	565.44	2.12
AVAGO TECHNOLOGIES LTD CUSIP: Y0486S104 ACCOUNT NUMBER: 52318001	260.000	52.879	13,748.54	12,259.08	1,489.46	260.00	1.89
BAIDU INC CUSIP: 056752108 ACCOUNT NUMBER. 52318002	241.000	177.880	42,869.08	23,669.47	19,199.61	0.00	0.00
BANCO BILBAO VIZCAYA ARGENT- ADR SPONSORED ADR CUSIP: 05946K101 ACCOUNT NUMBER: 52318002	2,515.000	12.390	31,160.85	24,531.99	6,628.86	1,101.57	3.53
BAYERISCHE MOTOREN WERKE (BMW) CUSIP: 072743206 ACCOUNT NUMBER: 52318002	998.000	39.430	39,351.14	32,847.72	6,503.42	0.00	0.00
BG GROUP PLC - ADR SPONSORED ADR CUSIP: 055434203 ACCOUNT NUMBER: 52318002	1,390.000	21.690	30,149.10	30,716.46	- 567.36	379.47	1.26
BUNGE LIMITED CUSIP: G16962105 ACCOUNT NUMBER: 52318002	430.000	82.110	35,307.30	34,417.65	889.65	516.00	1.46
CANADIAN NATL RR CO COM CUSIP: 136375102 ACCOUNT NUMBER: 52318002	544.000	57.020	31,018.88	18,978.39	12,040.49	454.78	1.47
CARNIVAL CORP CUSIP: 143658300 ACCOUNT NUMBER: 52318001	861.000	40.170	34,586.37	26,315 66	8,270.71	861.00	2.49

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
CENOVUS ENERGY INC CUSIP: 15135U109 ACCOUNT NUMBER: 52318001	349.000	28.650	9,998.85	8,962.60	1,036.25	325.27	3.25
COCHLEAR LIMITED CUSIP: 191459205 ACCOUNT NUMBER: 52318002	605.000	26.360	15,947.80	19,859.67	- 3,911.87	647.96	4.06
CSL LIMITED CUSIP. 12637N105 ACCOUNT NUMBER: 52318002	932.000	30.770	28,677.64	13,027.68	15,649.96	438.04	1.53
DAIMLER AG- SPN CUSIP: 233825108 ACCOUNT NUMBER: 52318001	214.000	87.340	18,690.76	15,238.68	3,452.08	450.04	2.41
DASSAULT SYSTEMES S.A. - ADR SPONSORED ADR CUSIP: 237545108 ACCOUNT NUMBER: 52318002	472.000	124.300	58,669.60	23,819.61	34,849.99	343.14	0.58
DBS GROUP HOLDINGS LIMITED - ADR SPONSORED ADR CUSIP: 23304Y100 ACCOUNT NUMBER: 52318002	484.000	54.270	26,266.68	19,860.85	6,405.83	892.01	3.40
DELPHI AUTOMOTIVE PLC CUSIP: G27823106 ACCOUNT NUMBER: 52318001	99.000	60.130	5,952.87	5,174.36	778.51	67.32	1.13
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205 ACCOUNT NUMBER: 52318001	36.000	132.420	4,767.12	3,102.48	1,664.64	107.93	2.26
EATON CORP PLC CUSIP: G29183103 ACCOUNT NUMBER: 52318001	761.000	76.120	57,927.32	39,500.16	18,427.16	1,278.48	2.21

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
ENSCO PLC CUSIP: G3157S106 ACCOUNT NUMBER: 52318001	427.000	57.180	24,415.86	24,481.66	- 65.80	960.75	3.93
FANUC CORPORATION CUSIP: 307305102 ACCOUNT NUMBER. 52318002	1,743.000	30.710	53,527.53	26,531.41	26,996.12	359.06	0.67
FRESENIUS MEDICAL CARE AG AND CO. KGAA CUSIP: 358029106 ACCOUNT NUMBER: 52318002	923.000	35.580	32,840.34	23,413.09	9,427.25	308.28	0.94
GENPACT LTD CUSIP: G3922B107 ACCOUNT NUMBER: 52318001	663.000	18.370	12,179.31	10,335.91	1,843.40	0.00	0.00
HONG KONG EXCHANGES AND CLEARING LIMITED CUSIP: 43858F109 ACCOUNT NUMBER: 52318002	1,110.000	16.690	18,525.90	17,527.01	998.89	424.02	2.29
ICICI BANK LTD. - ADR SPONSORED ADR CUSIP: 45104G104 ACCOUNT NUMBER: 52318002	728 000	37.170	27,059.76	28,926.75	- 1,866.99	485.58	1.79
IMPERIAL OIL LTD COM CUSIP: 453038408 ACCOUNT NUMBER: 52318002	518.000	44.230	22,911.14	26,518.53	- 3,607.39	256.93	1.12
JGC CORPORATION CUSIP: 466140100 ACCOUNT NUMBER: 52318002	619.000	78.100	48,343.90	35,810.12	12,533.78	494.58	1.02
L'OREAL - ADR SPONSORED ADR CUSIP: 502117203 ACCOUNT NUMBER: 52318002	1,325.000	35.150	46,573.75	27,618.49	18,955.26	621.43	1.33

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
LVMH MOET HENNESSY UNSP ADR - ADR SPONSORED ADR CUSIP: 502441306 ACCOUNT NUMBER: 52318002	537.000	36.600	19,654.20	6,896.48	12,757.72	312 00	1 59
MITSUBISHI ESTATE COMPANY, LTD - ADR SPONSORED ADR CUSIP: 606783207 ACCOUNT NUMBER: 52318002	861.000	30.140	25,950.54	25,825.97	124.57	70.56	0.27
MONOTARO CO LTD CUSIP: 61022V107 ACCOUNT NUMBER: 52318002	351.000	20.620	7,237.62	7,830.10	- 592.48	0.00	0.00
MTN GROUP LTD CUSIP: 62474M108 ACCOUNT NUMBER: 52318002	787.000	21.000	16,527.00	12,495.99	4,031.01	578.45	3.50
NATIONAL GRID PLC CUSIP: 636274300 ACCOUNT NUMBER: 52318001	209.000	65.320	13,651.88	11,433.98	2,217.90	657.93	4.82
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 52318001	333.000	73.590	24,505.47	15,019.63	9,485.84	604.73	2.47
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER· 52318002	814.000	73.590	59,902.26	35,099.80	24,802.46	1,478.22	2.47
NIELSEN HOLDINGS B.V. CUSIP: N63218106 ACCOUNT NUMBER: 52318001	1,401.000	45.890	64,291.89	42,359.74	21,932.15	1,120.80	1.74
NOKIAN RENKAAT OYJ CUSIP: 65528V107 ACCOUNT NUMBER: 52318002	1,085.000	23.980	26,018.30	22,673.00	3,345.30	809.41	3.11

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 52318001	77.000	184.760	14,226.52	5,497.68	8,728.84	174.33	1.22
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 52318002	110.000	184.760	20,323.60	18,231.36	2,092.24	249.04	1.22
PETROLEO BRASILEIRO S.A.- COMM - ADR SPONSORED ADR CUSIP: 71654V408 ACCOUNT NUMBER: 52318002	783.000	13.780	10,789.74	18,017.46	- 7,227.72	0.00	0.00
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 52318002	840.000	70.200	58,968.00	37,148 04	21,819.96	1,364.16	2.31
SAP AG - ADR SPONSORED ADR CUSIP: 803054204 ACCOUNT NUMBER: 52318002	818.000	87.140	71,280.52	41,098.18	30,182.34	652.76	0.92
SASOL LIMITED - ADR SPONSORED ADR CUSIP: 803866300 ACCOUNT NUMBER: 52318002	294.000	49.450	14,538.30	12,217.22	2,321.08	488.33	3.36
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 52318001	627.000	90.110	56,498.97	23,180.35	33,318.62	783.75	1.39
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 52318002	402.000	90.110	36,224.22	24,857.68	11,366.54	502.50	1 39
SCHNEIDER ELECTRIC SA CUSIP: 80687P106 ACCOUNT NUMBER: 52318002	2,181.000	17.550	38,276.55	21,485.26	16,791.29	815.69	2.13

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
SIEMENS AG - ADR SPONSORED ADR CUSIP: 826197501 ACCOUNT NUMBER: 52318001	123.000	138.510	17,036.73	12,785.59	4,251.14	368.51	2.16
SIGNET JEWELERS LIMITED CUSIP: G81276100 ACCOUNT NUMBER: 52318001	247.000	78.700	19,438.90	9,634.92	9,803.98	148.20	0.76
SONOVA HOLDING AG CUSIP: 83569C102 ACCOUNT NUMBER: 52318002	716.000	26.900	19,260.40	13,253.95	6,006.45	0.00	0.00
SVENSKA HANDELSBANKEN AB CUSIP: 86959C103 ACCOUNT NUMBER: 52318002	777.000	24.680	19,176.36	12,991.21	6,185.15	501.17	2.61
SWATCH GROUP AG CUSIP: 870123106 ACCOUNT NUMBER. 52318002	746.000	33.200	24,767.20	13,678.13	11,089.07	155.17	0.63
SYSMEX CORPORATION CUSIP: 87184P109 ACCOUNT NUMBER: 52318002	1,009.000	29.686	29,953.17	20,041.25	9,911.92	177.58	0.59
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR CUSIP: 874039100 ACCOUNT NUMBER: 52318002	2,591.000	17.440	45,187.04	31,184.36	14,002.68	1,038.99	2.30
TE CONNECTIVITY LTD CUSIP: H84989104 ACCOUNT NUMBER: 52318001	348.000	55.110	19,178.28	5,971.33	13,206.95	348.00	1.81
TESCO PLC - ADR SPONSORED ADR CUSIP: 881575302 ACCOUNT NUMBER: 52318002	1,136.000	16.840	19,130.24	24,017.50	- 4,887.26	732.72	3.83

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
TURKIYE GARANTI BANKASI A.S. CUSIP: 900148701 ACCOUNT NUMBER: 52318002	6,058.000	3.210	19,446.18	31,554.92	- 12,108.74	358.21	1.84
UNI CHARM CORPORATION CUSIP: 90460M204 ACCOUNT NUMBER: 52318002	2,940.000	11.320	33,280.80	23,832.86	9,447.94	162.96	0.49
UNILEVER PLC - ADR SPONSORED ADR CUSIP: 904767704 ACCOUNT NUMBER· 52318002	447.000	41.200	18,416.40	12,063.12	6,353.28	623.57	3.39
WPP PLC NEW CUSIP. 92937A102 ACCOUNT NUMBER· 52318002	519.000	114.860	59,612.34	19,298.19	40,314.15	1,195.26	2.00
XINYI GLASS HOLDINGS LTD CUSIP: 98418R100 ACCOUNT NUMBER: 52318002	514.000	20.050	10,305.70	5,686.38	4,619.32	262.65	2.55
0A0 GAZPROM LEVEL 1 ADR PROGRAM (RUSSIA) CUSIP: 368287207 ACCOUNT NUMBER: 52318002	1,763.000	8.650	15,249.95	18,936.73	- 3,686.78	504.22	3.31
Total International Equities			**$2,046,023.68**	**$1,403,579.56**	**$642,444.12**	**$34,937.20**	**1.71%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
EDGEWOOD GROWTH INSTL #2131 SYMBOL: EGFIX CUSIP: 0075W0759 ACCOUNT NUMBER: 52318003	80,999.745	$18.740	$1,517,935.22	$1,056,266.96	$461,668.26	$0.00	0.00%
ISHARES RUSSELL 2000 ETF SYMBOL: IWM CUSIP: 464287655 ACCOUNT NUMBER: 52318003	5,000.000	115.360	576,800.00	469,253.43	107,546.57	7,070.00	1.23
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL: FLMVX CUSIP: 339128100 ACCOUNT NUMBER: 52318003	25,370.261	35.120	891,003.57	765,000.00	126,003.57	7,763.30	0.87
KALMAR "GROWTH WITH VALUE" SMALL CAP CLASS-INS #4 SYMBOL: KGSIX CUSIP: 483438305 ACCOUNT NUMBER: 52318003	32,403.883	22.810	739,132.57	486,408.14	252,724.43	0.03	0.00
T ROWE PRICE EQUITY INCOME #71 SYMBOL: PRFDX CUSIP: 779547108 ACCOUNT NUMBER: 52318003	24,793.949	32.840	814,233.29	639,294.36	174,938 93	13,388.73	1 64
T ROWE PRICE MID CAP GROWTH FD INC COM SYMBOL: RPMGX CUSIP: 779556109 ACCOUNT NUMBER: 52318003	11,756.359	72.780	855,627 81	627,715.32	227,912.49	0.00	0.00
WELLS FARGO ADVANTAGE C&B LARGE CAP VALUE FUND CLASS I - #1868 SYMBOL: CBLSX CUSIP: 94975J268 ACCOUNT NUMBER: 52318003	71,914.808	11.690	840,684.11	640,000.00	200,684.11	10,787.22	1.28
Total Domestic Mutual Funds			**$6,235,416.57**	**$4,683,938.21**	**$1,551,478.36**	**$39,009.28**	**0.63%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714 ACCOUNT NUMBER: 52318003	48,709.682	$14.470	$704,829.10	$558,669.63	$146,159.47	$9,839.36	1.40%
HARBOR INTERNATIONAL FUND CLASS INSTITUTIONAL #2011 SYMBOL: HAINX CUSIP: 411511306 ACCOUNT NUMBER: 52318003	13,179.689	71.010	935,889.72	817,931.49	117,958.23	19,703.64	2.10
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND #109 SYMBOL: OAKIX CUSIP: 413838202 ACCOUNT NUMBER: 52318003	26,932.728	26.320	708,869.40	600,000.00	108,869.40	11,742.67	1.66
OPPENHEIMER DEVELOPING MKT-Y #788 SYMBOL: ODVYX CUSIP: 683974505 ACCOUNT NUMBER: 52318003	19,367.574	37.560	727,446.08	673,667.77	53,778.31	3,156.91	0.43
Total International Mutual Funds			**$3,077,034.30**	**$2,650,268.89**	**$426,765.41**	**$44,442.58**	**1.44%**
OTHER							
WNH4 US ULTRA LONG FUTURE CONTRACT MARCH 2014 SYMBOL: WNH4 ACCOUNT NUMBER: 52318005	1.000	$0 000	$0.00	$0.00	$0.00	$0.00	0.00%
Total Other			**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.00%**
Total Equities			**$13,688,817.04**	**$10,137,052.42**	**$3,551,764.62**	**$154,488.72**	**1.13%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855 ACCOUNT NUMBER: 52318003	42,203.767	$10.770	$454,534.57	$470,000.00	- $15,465.43	$9,116 01	2.01%
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EIGMX CUSIP: 277923728 ACCOUNT NUMBER: 52318003	49,096.653	9.420	462,490 47	499,219.57	- 36,729.10	19,049.50	4.12
Total Other			**$917,025.04**	**$969,219.57**	**- $52,194.53**	**$28,165.51**	**3.07%**
Total Complementary Strategies			**$917,025.04**	**$969,219.57**	**- $52,194.53**	**$28,165.51**	**3.07%**

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ESTATE INVESTMENT TRUSTS (REITS)							
AMERICAN TOWER CORP SYMBOL: AMT CUSIP: 03027X100 ACCOUNT NUMBER: 52318001	634.000	$79.820	$50,605.88	$23,802.39	$26,803.49	$735.44	1.45%
Total Real Estate Investment Trusts (Reits)			**$50,605.88**	**$23,802.39**	**$26,803.49**	**$735.44**	**1.45%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets *(continued)*							
REAL ASSET FUNDS							
EII INTERNATIONAL PROPERTY-I#30 SYMBOL: EIIPX CUSIP: 26852M105 ACCOUNT NUMBER: 52318003	16,898.687	$19.490	$329,355 41	$320,340.14	$9,015 27	$0.00	0.00%
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024 SYMBOL: AMJ CUSIP: 46625H365 ACCOUNT NUMBER: 52318003	9,159.000	46.350	424,519 65	345,650.44	78,869.21	20,049.05	4.72
VANGUARD REIT VIPER SYMBOL VNQ CUSIP: 922908553 ACCOUNT NUMBER: 52318003	5,500.000	64.560	355,080.00	408,853.25	- 53,773.25	15,350.50	4.32
Total Real Asset Funds			**$1,108,955.06**	**$1,074,843.83**	**$34,111.23**	**$35,399.55**	**3.19%**
Total Real Assets			**$1,159,560.94**	**$1,098,646.22**	**$60,914.72**	**$36,134.99**	**3.12%**

Form **8868**
(Rev. January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions WILLIAM B. DIETRICH FOUNDATION	**Enter filer's identifying number** Employer identification number (EIN) or 90-0628306
	Number, street, and room or suite no. If a P O. box, see instructions. C/O FRANK G. COOPER, 30 S. 17TH STREET	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19103	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ FRANK G. COOPER - C/O DUANE MORRIS LLP, 30 S. 17TH STREET - PHILADELPHIA, PA 19103

  Telephone No. ▶ 215-979-1906 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014 , *to file the exempt organization return for the organization named above. The extension* is for the organization's return for:

▶ ☒ calendar year 2013 or

▶ ☐ tax year beginning ______________ , and ending ______________ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 30,500.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 20,500.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 10,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev 1-2014)

323841
12-31-13

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions.
WILLIAM B. DIETRICH FOUNDATION

Employer identification number (EIN) or
90-0628306

Number, street, and room or suite no. If a P.O box, see instructions.
C/O FRANK G. COOPER, 30 S. 17TH STREET

Social security number (SSN)

City, town or post office, state, and ZIP code For a foreign address, see instructions.
PHILADELPHIA, PA 19103

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ FRANK G. COOPER - C/O DUANE MORRIS LLP, 30 S. 17TH STREET - PHILADELPHIA, PA 19103

Telephone No ▶ 215-979-1906 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ____ , and ending ____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 30,500.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 22,156.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 10,000.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ PRESIDENT Date ▶ 8/1/14

Form **8868** (Rev. 1-2014)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

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Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions.
WILLIAM B. DIETRICH FOUNDATION

Employer identification number (EIN) or
90-0628306

Number, street, and room or suite no. If a P.O. box, see instructions.
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- The books are in the care of ▶ FRANK G. COOPER - C/O DUANE MORRIS LLP, 30 S. 17TH STREET - PHILADELPHIA, PA 19103

Telephone No. ▶ 215-979-1906 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

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c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 10,000.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ PRESIDENT Date ▶

Form **8868** (Rev. 1-2014)

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12-31-13