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Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0052

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

**2013**

**Open to Public Inspection**

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Department of the Treasury  
Internal Revenue Service

**For calendar year 2013, or tax year beginning 02-01-2013, and ending 01-31-2014**

|   |  |   |  |
|---|--|---|--|
| Name of foundation<br>THE CARRUTH FOUNDATION INC  |  | <b>A Employer identification number</b><br>76-0439576   |  |
| % WILLIAM CLARKE CPA  |  | <b>B Telephone number</b> (see instructions)<br>(713) 526-3012  |  |
| Number and street (or P O box number if mail is not delivered to street address) Room/suite<br>2727 ALLEN PARKWAY SUITE 1570 Suite  |  | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>                                       |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>HOUSTON, TX 770192125   |  | <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  |  |
| <b>G</b> Check all that apply: <input type="checkbox"/> Initial return, <input type="checkbox"/> Initial return of a former public charity, <input type="checkbox"/> Final return, <input type="checkbox"/> Amended return, <input type="checkbox"/> Address change, <input type="checkbox"/> Name change |  | <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>        |  |
| <b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation   |  | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>    |  |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,403,852   |  | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |  |
| <b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)  |  |   |  |

| <b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| <b>Revenue</b>  | <b>1</b> Contributions, gifts, grants, etc., received (attach schedule)                          | 0                                  |                           |                         |   |
|   | <b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B |                                    |                           |                         |   |
|   | <b>3</b> Interest on savings and temporary cash investments                                      |                                    |                           |                         |   |
|   | <b>4</b> Dividends and interest from securities  | 332,311                            | 332,311                   |                         |   |
|   | <b>5a</b> Gross rents  |                                    |                           |                         |   |
|   | <b>b</b> Net rental income or (loss)   |                                    |                           |                         |   |
|   | <b>6a</b> Net gain or (loss) from sale of assets not on line 10                                  | 767,382                            |                           |                         |   |
|   | <b>b</b> Gross sales price for all assets on line 6a<br>5,271,820                                |                                    |                           |                         |   |
|   | <b>7</b> Capital gain net income (from Part IV, line 2)  |                                    | 767,382                   |                         |   |
|   | <b>8</b> Net short-term capital gain   |                                    |                           |                         |   |
|   | <b>9</b> Income modifications  |                                    |                           |                         |   |
|   | <b>10a</b> Gross sales less returns and allowances   |                                    |                           |                         |   |
| <b>b</b> Less Cost of goods sold  |  |                                    |                           |                         |   |
| <b>c</b> Gross profit or (loss) (attach schedule)   |  |                                    |                           |                         |   |
| <b>11</b> Other income (attach schedule)  |  |                                    |                           |                         |   |
| <b>12 Total.</b> Add lines 1 through 11   | 1,099,693  | 1,099,693                          |                           |                         |   |
| <b>Operating and Administrative Expenses</b>  | <b>13</b> Compensation of officers, directors, trustees, etc                                     | 0                                  |                           |                         |   |
|   | <b>14</b> Other employee salaries and wages  | 0                                  |                           |                         |   |
|   | <b>15</b> Pension plans, employee benefits   | 0                                  |                           |                         |   |
|   | <b>16a</b> Legal fees (attach schedule)  | 0                                  |                           |                         |   |
|   | <b>b</b> Accounting fees (attach schedule)   | 18,918                             | 18,918                    | 0                       | 0   |
|   | <b>c</b> Other professional fees (attach schedule)   | 87,258                             | 87,258                    |                         |   |
|   | <b>17</b> Interest   | 0                                  |                           |                         |   |
|   | <b>18</b> Taxes (attach schedule) (see instructions)   | 34,873                             | 6,821                     |                         |   |
|   | <b>19</b> Depreciation (attach schedule) and depletion   | 0                                  |                           |                         |   |
|   | <b>20</b> Occupancy  | 0                                  |                           |                         |   |
|   | <b>21</b> Travel, conferences, and meetings  | 0                                  |                           |                         |   |
|   | <b>22</b> Printing and publications  | 0                                  |                           |                         |   |
|   | <b>23</b> Other expenses (attach schedule)   | 1,289                              | 1,289                     |                         |   |
| <b>24 Total operating and administrative expenses.</b><br>Add lines 13 through 23   | 142,338  | 114,286                            | 0                         | 0                       |   |
| <b>25</b> Contributions, gifts, grants paid   | 655,000  |                                    |                           | 655,000                 |   |
| <b>26 Total expenses and disbursements.</b> Add lines 24 and 25   | 797,338  | 114,286                            | 0                         | 655,000                 |   |
| <b>27</b> Subtract line 26 from line 12   |  |                                    |                           |                         |   |
| <b>a Excess of revenue over expenses and disbursements</b>  | 302,355  |                                    |                           |                         |   |
| <b>b Net investment income</b> (if negative, enter -0-)   |  | 985,407                            |                           |                         |   |
| <b>c Adjusted net income</b> (if negative, enter -0-)   |  |                                    |                           |                         |   |

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| <b>Part II Balance Sheets</b>  |  | Beginning of year |                |                       | End of year    |                |                       |
|--|--|-------------------|----------------|-----------------------|----------------|----------------|-----------------------|
|  |  | (a) Book Value    | (b) Book Value | (c) Fair Market Value | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>  | <b>1</b> Cash—non-interest-bearing . . . . .   |                   |                |                       |                |                |                       |
|  | <b>2</b> Savings and temporary cash investments . . . . .  | 62,405            | 80,238         | 80,238                |                |                |                       |
|  | <b>3</b> Accounts receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____   |                   |                |                       |                |                |                       |
|  | <b>4</b> Pledges receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____  |                   |                |                       |                |                |                       |
|  | <b>5</b> Grants receivable . . . . .   |                   |                |                       |                |                |                       |
|  | <b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . . |                   |                |                       |                |                |                       |
|  | <b>7</b> Other notes and loans receivable (attach schedule) ▶ _____<br>Less allowance for doubtful accounts ▶ _____                        |                   |                |                       |                |                |                       |
|  | <b>8</b> Inventories for sale or use . . . . .   |                   |                |                       |                |                |                       |
|  | <b>9</b> Prepaid expenses and deferred charges . . . . .   | 4,396             |                |                       |                |                |                       |
|  | <b>10a</b> Investments—U S and state government obligations (attach schedule)  |                   |                |                       |                |                |                       |
|  | <b>b</b> Investments—corporate stock (attach schedule) . . . . .   | 11,233,655        | 11,528,254     | 13,323,614            |                |                |                       |
|  | <b>c</b> Investments—corporate bonds (attach schedule) . . . . .   |                   |                |                       |                |                |                       |
|  | <b>11</b> Investments—land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____              |                   |                |                       |                |                |                       |
|  | <b>12</b> Investments—mortgage loans . . . . .   |                   |                |                       |                |                |                       |
|  | <b>13</b> Investments—other (attach schedule) . . . . .  |                   |                |                       |                |                |                       |
|  | <b>14</b> Land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____                          |                   |                |                       |                |                |                       |
| <b>15</b> Other assets (describe ▶ _____)  |  |                   |                |                       |                |                |                       |
| <b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) | 11,300,456   | 11,608,492        | 13,403,852     |                       |                |                |                       |
| <b>Liabilities</b>   | <b>17</b> Accounts payable and accrued expenses . . . . .  |                   | 5,681          |                       |                |                |                       |
|  | <b>18</b> Grants payable . . . . .   |                   |                |                       |                |                |                       |
|  | <b>19</b> Deferred revenue . . . . .   |                   |                |                       |                |                |                       |
|  | <b>20</b> Loans from officers, directors, trustees, and other disqualified persons   |                   |                |                       |                |                |                       |
|  | <b>21</b> Mortgages and other notes payable (attach schedule) . . . . .  |                   |                |                       |                |                |                       |
|  | <b>22</b> Other liabilities (describe ▶ _____)   |                   |                |                       |                |                |                       |
| <b>23 Total liabilities</b> (add lines 17 through 22) . . . . .                                      |  | 5,681             |                |                       |                |                |                       |
| <b>Net Assets or Fund Balances</b>   | <b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>  |                   |                |                       |                |                |                       |
|  | <b>24</b> Unrestricted . . . . .   |                   |                |                       |                |                |                       |
|  | <b>25</b> Temporarily restricted . . . . .   |                   |                |                       |                |                |                       |
|  | <b>26</b> Permanently restricted . . . . .   |                   |                |                       |                |                |                       |
|  | <b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>    |                   |                |                       |                |                |                       |
|  | <b>27</b> Capital stock, trust principal, or current funds . . . . .   |                   |                |                       |                |                |                       |
|  | <b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund  | 11,300,456        | 11,602,811     |                       |                |                |                       |
|  | <b>29</b> Retained earnings, accumulated income, endowment, or other funds   |                   |                |                       |                |                |                       |
| <b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .              | 11,300,456   | 11,602,811        |                |                       |                |                |                       |
| <b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . . | 11,300,456   | 11,608,492        |                |                       |                |                |                       |

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

|          |  |          |            |
|----------|--|----------|------------|
| <b>1</b> | 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) . . . . . | <b>1</b> | 11,300,456 |
| <b>2</b> | Enter amount from Part I, line 27a . . . . .   | <b>2</b> | 302,355    |
| <b>3</b> | Other increases not included in line 2 (itemize) ▶ _____   | <b>3</b> |            |
| <b>4</b> | Add lines 1, 2, and 3 . . . . .  | <b>4</b> | 11,602,811 |
| <b>5</b> | Decreases not included in line 2 (itemize) ▶ _____   | <b>5</b> |            |
| <b>6</b> | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .  | <b>6</b> | 11,602,811 |

**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<br>P—Purchase<br>D—Donation | (c) Date acquired<br>(mo, day, yr) | (d) Date sold<br>(mo, day, yr) |
|--|-----------------------|--|------------------------------------|--------------------------------|
| <b>1 a</b>   | SEE ATTACHED SCHEDULE | P  | 2011-01-01                         | 2014-01-31                     |
| <b>b</b>   |                       |  |                                    |                                |
| <b>c</b>   |                       |  |                                    |                                |
| <b>d</b>   |                       |  |                                    |                                |
| <b>e</b>   |                       |  |                                    |                                |

  

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a</b> 5,271,820    |  | 4,504,438                                       | 767,382                                      |
| <b>b</b>              |  |   |  |
| <b>c</b>              |  |   |  |
| <b>d</b>              |  |   |  |
| <b>e</b>              |  |   |  |

  

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                   |  | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) FMV as of 12/31/69  | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any |  |
| <b>a</b>  |                                   |  | 767,382  |
| <b>b</b>  |                                   |  |  |
| <b>c</b>  |                                   |  |  |
| <b>d</b>  |                                   |  |  |
| <b>e</b>  |                                   |  |  |

  

|          |   |          |         |
|----------|---|----------|---------|
| <b>2</b> | Capital gain net income or (net capital loss)<br>{ If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }  | <b>2</b> | 767,382 |
| <b>3</b> | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | <b>3</b> |         |

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|---------------------------------------|---|---|
| 2012   | 580,255                               | 11,913,217                                | 0.048707  |
| 2011   | 595,502                               | 11,709,071                                | 0.050858  |
| 2010   | 525,195                               | 11,081,831                                | 0.047392  |
| 2009   | 482,500                               | 10,174,855                                | 0.047421  |
| 2008   | 642,789                               | 12,326,499                                | 0.052147  |

  

|          |  |          |            |
|----------|--|----------|------------|
| <b>2</b> | <b>Total</b> of line 1, column (d).  | <b>2</b> | 0.246525   |
| <b>3</b> | 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 | <b>3</b> | 0.049305   |
| <b>4</b> | Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.  | <b>4</b> | 13,038,519 |
| <b>5</b> | Multiply line 4 by line 3.   | <b>5</b> | 642,864    |
| <b>6</b> | Enter 1% of net investment income (1% of Part I, line 27b).  | <b>6</b> | 9,854      |
| <b>7</b> | Add lines 5 and 6.   | <b>7</b> | 652,718    |
| <b>8</b> | Enter qualifying distributions from Part XII, line 4.  | <b>8</b> | 655,000    |

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 page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 136, with 9,502 overpayment credited to 2014 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions about political campaigns, expenditures, and state reporting. Includes sub-rows 4a-4b and 8a-8b.

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

|           |  |           |            |           |
|-----------|--|-----------|------------|-----------|
| <b>11</b> | 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).   | <b>11</b> |            | <b>No</b> |
| <b>12</b> | 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)   | <b>12</b> |            | <b>No</b> |
| <b>13</b> | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <b>N/A</b>  | <b>13</b> | <b>Yes</b> |           |
| <b>14</b> | The books are in care of <b>WILLIAM CLARKE CPA</b> Telephone no <b>(713) 526-3012</b><br>Located at <b>2727 ALLEN PKWY 1570 HOUSTON TX</b> ZIP +4 <b>770192125</b>   |           |            |           |
| <b>15</b> | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year.   | <b>15</b> |            |           |
| <b>16</b> | 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?<br>See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country | <b>16</b> | <b>Yes</b> | <b>No</b> |

**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. |  | <b>Yes</b> | <b>No</b> |
|---|--|------------|-----------|
| <b>1a</b>   | During the year did the foundation (either directly or indirectly)   |            |           |
|   | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |            |           |
|   | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |            |           |
|   | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |            |           |
|   | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |            |           |
|   | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |            |           |
|   | (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |            |           |
| <b>b</b>  | If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>  | <b>1b</b>  | <b>No</b> |
| <b>c</b>  | 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?  | <b>1c</b>  | <b>No</b> |
| <b>2</b>  | 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))  |            |           |
| <b>a</b>  | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years <b>20__ , 20__ , 20__ , 20__</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |            |           |
| <b>b</b>  | Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions).  | <b>2b</b>  |           |
| <b>c</b>  | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20__ , 20__ , 20__ , 20__</b>  |            |           |
| <b>3a</b>   | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |            |           |
| <b>b</b>  | If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> ) | <b>3b</b>  |           |
| <b>4a</b>   | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | <b>4a</b>  | <b>No</b> |
| <b>b</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?  | <b>4b</b>  | <b>No</b> |

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here.  Yes  No

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No  
If "Yes" to 6b, file Form 8870.

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No

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

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

| (a) Name and address  | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| BRADY F CARRUTH<br>2727 ALLEN PARKWAY SUITE<br>1570<br>HOUSTON, TX 770192125    | PRESIDENT<br>2 0  | 0   | 0   | 0                                     |
| WILLIAM V H CLARKE<br>2727 ALLEN PARKWAY SUITE<br>1570<br>HOUSTON, TX 770192125 | SECRETARY/TREASURER<br>3 0                                | 0   | 0   | 0                                     |
| ALAN SCHUBERT<br>2727 ALLEN PARKWAY SUITE<br>1570<br>HOUSTON, TX 770192125      | TRUSTEE<br>1 0  | 0   | 0   | 0                                     |
| GENTRY LEE<br>2727 ALLEN PARKWAY SUITE<br>1570<br>HOUSTON, TX 770192125         | TRUSTEE<br>1 0  | 0   | 0   | 0                                     |

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

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

**Total** number of other employees paid over \$50,000.  Yes  No **0**



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

|          |  |           |            |
|----------|--|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes         |           |            |
| <b>a</b> | Average monthly fair market value of securities. . . . .   | <b>1a</b> | 13,192,319 |
| <b>b</b> | Average of monthly cash balances. . . . .  | <b>1b</b> | 44,756     |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .  | <b>1c</b> | 0          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .   | <b>1d</b> | 13,237,075 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . . | <b>1e</b> |            |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets. . . . .  | <b>2</b>  | 0          |
| <b>3</b> | Subtract line 2 from line 1d. . . . .  | <b>3</b>  | 13,237,075 |
| <b>4</b> | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .  | <b>4</b>  | 198,556    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4         | <b>5</b>  | 13,038,519 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5. . . . .  | <b>6</b>  | 651,926    |

**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.)

|           |  |           |         |
|-----------|--|-----------|---------|
| <b>1</b>  | Minimum investment return from Part X, line 6. . . . .   | <b>1</b>  | 651,926 |
| <b>2a</b> | Tax on investment income for 2013 from Part VI, line 5. . . . .  | <b>2a</b> | 9,854   |
| <b>b</b>  | Income tax for 2013 (This does not include the tax from Part VI ). . . . .                                       | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b. . . . .   | <b>2c</b> | 9,854   |
| <b>3</b>  | Distributable amount before adjustments Subtract line 2c from line 1. . . . .                                    | <b>3</b>  | 642,072 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .   | <b>4</b>  |         |
| <b>5</b>  | Add lines 3 and 4. . . . .   | <b>5</b>  | 642,072 |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .  | <b>6</b>  |         |
| <b>7</b>  | <b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . . | <b>7</b>  | 642,072 |

**Part XII Qualifying Distributions** (see instructions)

|          |  |           |         |
|----------|--|-----------|---------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes  |           |         |
| <b>a</b> | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .   | <b>1a</b> | 655,000 |
| <b>b</b> | Program-related investments—total from Part IX-B. . . . .  | <b>1b</b> | 0       |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .   | <b>2</b>  | 0       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the  |           |         |
| <b>a</b> | Suitability test (prior IRS approval required). . . . .  | <b>3a</b> | 0       |
| <b>b</b> | Cash distribution test (attach the required schedule). . . . .   | <b>3b</b> | 0       |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4   | <b>4</b>  | 655,000 |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . . | <b>5</b>  | 9,854   |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .   | <b>6</b>  | 645,146 |

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|--|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2013 from Part XI, line 7  |               |                            |             | 642,072     |
| <b>2</b> Undistributed income, if any, as of the end of 2013   |               |                            |             |             |
| <b>a</b> Enter amount for 2012 only. . . . .   |               |                            | 0           |             |
| <b>b</b> Total for prior years 2011, 2010, 2009  |               | 0                          |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2013   |               |                            |             |             |
| <b>a</b> From 2008. . . . .  | 12,225        |                            |             |             |
| <b>b</b> From 2009. . . . .  |               |                            |             |             |
| <b>c</b> From 2010. . . . .  |               |                            |             |             |
| <b>d</b> From 2011. . . . .  | 19,044        |                            |             |             |
| <b>e</b> From 2012. . . . .  | 3,008         |                            |             |             |
| <b>f</b> <b>Total</b> of lines 3a through e. . . . .   | 34,277        |                            |             |             |
| <b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>655,000</u>   |               |                            |             |             |
| <b>a</b> Applied to 2012, but not more than line 2a  |               |                            | 0           |             |
| <b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .  |               |                            |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .  |               |                            |             |             |
| <b>d</b> Applied to 2013 distributable amount. . . . .   |               |                            |             | 642,072     |
| <b>e</b> Remaining amount distributed out of corpus  | 12,928        |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2013<br><i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>                                       |               |                            |             |             |
| <b>6 Enter the net total of each column as indicated below:</b>  |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5   | 47,205        |                            |             |             |
| <b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .  |               | 0                          |             |             |
| <b>c</b> 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. . . . . |               |                            |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .  |               | 0                          |             |             |
| <b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .  |               |                            | 0           |             |
| <b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014. . . . .  |               |                            |             | 0           |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .                                  |               |                            |             |             |
| <b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . . .  | 12,225        |                            |             |             |
| <b>9 Excess distributions carryover to 2014.</b><br>Subtract lines 7 and 8 from line 6a. . . . .   | 34,980        |                            |             |             |
| <b>10</b> Analysis of line 9   |               |                            |             |             |
| <b>a</b> Excess from 2009. . . . .   |               |                            |             |             |
| <b>b</b> Excess from 2010. . . . .   |               |                            |             |             |
| <b>c</b> Excess from 2011. . . . .   | 19,044        |                            |             |             |
| <b>d</b> Excess from 2012. . . . .   | 3,008         |                            |             |             |
| <b>e</b> Excess from 2013. . . . .   | 12,928        |                            |             |             |

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

|   | Tax year        | Prior 3 years   |                 |                 | <b>(e) Total</b> |
|---|-----------------|-----------------|-----------------|-----------------|------------------|
|   | <b>(a) 2013</b> | <b>(b) 2012</b> | <b>(c) 2011</b> | <b>(d) 2010</b> |                  |
| <b>b</b> 85% of line 2a . . . . .   |                 |                 |                 |                 |                  |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .  |                 |                 |                 |                 |                  |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .                        |                 |                 |                 |                 |                  |
| <b>e</b> 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

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

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**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

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

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

---

**a** The name, address, and telephone number of the person to whom applications should be addressed

---

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

---

**c** Any submission deadlines

---

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

**Part XV** **Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business)                         | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount         |
|--|--|--------------------------------------|-------------------------------------|----------------|
| <b>a</b> <i>Paid during the year</i><br>See Additional Data Table        |  |                                      |                                     |                |
| <b>Total . . . . .</b>   |  |                                      |                                     | <b>655,000</b> |
| <b>b</b> <i>Approved for future payment</i><br>See Additional Data Table |  |                                      |                                     |                |
| <b>Total . . . . .</b>   |  |                                      |                                     | <b>820,000</b> |





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

| Recipient   | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution                     | Amount         |
|---|---|--------------------------------|--|----------------|
| Name and address (home or business)   |   |                                |  |                |
| <b>a</b> <i>Paid during the year</i>  |   |                                |  |                |
| BUFFALO BAYOU PARTNERSHIP<br>1113 VINE STREET STE 200<br>HOUSTON, TX 77002                            | NONE  | PC                             | CAPITAL ACQUISITIONS                                 | 235,000        |
| THE PARISH CHILDREN'S SCHOOL<br>11001 HAMMERLY<br>HOUSTON, TX 77043                                   | NONE  | PC                             | SCHOLARSHIPS   | 130,000        |
| BAYOU LAND CONSERVANCY<br>10330 LAKE ROAD BLDG J<br>HOUSTON, TX 77070                                 | NONE  | PC                             | LAND ACQUISITION                                     | 25,000         |
| SLIPPERY ROCK UNIVERSITY<br>FOUNDATION 1 MORROW WAY RM<br>100 OLD MAIN<br>SLIPPERY ROCK, PA 160571326 | NONE  | PC                             | STORM HARBOR<br>EQUESTRIAN CENTER<br>THERAPY PROGRAM | 25,000         |
| CASA DE ESPERANZA P O BOX<br>66581<br>HOUSTON, TX 772666581   | NONE  | PC                             | CAPITAL CAMPAIGN                                     | 25,000         |
| RIVER OAKS CHAMBER<br>ORCHESTRA 1973 WEST GRAY STE<br>3<br>HOUSTON, TX 77019                          | NONE  | PC                             | ENHANCEMENT OF FAMILY<br>MUSIC SERIES                | 30,000         |
| MEMORIAL PARK CONSERVANCY P<br>O BOX 131024<br>HOUSTON, TX 77219                                      | NONE  | PC                             | GENERAL OPERATING<br>SUPPORT                         | 25,000         |
| JOY SCHOOL ONE CHELSEA<br>BOULEVARD<br>HOUSTON, TX 77006  | NONE  | PC                             | CAPITAL CAMPAIGN                                     | 15,000         |
| HOUSTON ZOO INC 1513 N MAC<br>GREGOR DR<br>HOUSTON, TX 77030  | NONE  | PC                             | PHASE II AFRICAN FOREST<br>HABITAT                   | 65,000         |
| NAU CENTER FOR TEXAS<br>HERITAGE P O BOX 3404<br>HOUSTON, TX 772533404                                | NONE  | PC                             | CAPITAL PROJECTS NEW<br>MUSEUM                       | 80,000         |
| <b>Total . . . . .</b>  |   |                                |  | <b>655,000</b> |

## TY 2013 Accounting Fees Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Category           | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|--------------------|--------|--------------------------|------------------------|---|
| WILLIAM CLARKE CPA | 18,918 | 18,918                   |                        |   |

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

## TY 2013 Depreciation Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

# TY 2013 General Explanation Attachment

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Identifier          | Return Reference    | Explanation       |
|---------------------|---------------------|-------------------|
| CAPITAL GAIN (LOSS) | CAPITAL GAIN (LOSS) | SCHEDULE D DETAIL |

**TY 2013 Investments Corporate  
Stock Schedule**

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Name of Stock               | End of Year Book Value | End of Year Fair Market Value |
|-----------------------------|------------------------|-------------------------------|
| AMEGY INVESTMENTS - FUND VN | 5,485,782              | 5,954,447                     |
| AMEGY INVESTMENTS - FUND A  | 2,799,825              | 3,681,812                     |
| AMEGY INVESTMENTS - FUND B  | 3,242,647              | 3,687,355                     |

## TY 2013 Investments - Land Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

## TY 2013 Land, Etc. Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

## TY 2013 Other Expenses Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Description              | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| BANK CHARGES             | 1,289                          | 1,289                 |                     |                                       |
| Rent and Royalty Expense | 0                              |                       |                     |                                       |

## TY 2013 Other Professional Fees Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Category                        | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|---------------------------------|--------|--------------------------|------------------------|---|
| VAUGHAN NELSON ET AL            | 30,056 | 30,056                   |                        |   |
| AVALON ADVISORS                 | 48,417 | 48,417                   |                        |   |
| HOUSTON GLOBAL INVESTORS<br>LLC | 8,786  | 8,786                    |                        |   |

# TY 2013 Taxes Schedule

**Name:** THE CARRUTH FOUNDATION INC

**EIN:** 76-0439576

| Category               | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|------------------------|--------|--------------------------|------------------------|---|
| FEDERAL EXCISE TAXES   | 28,052 |                          |                        |   |
| FOREIGN DIVIDEND TAXES | 6,821  | 6,821                    |                        |   |

**THE CARRUTH FOUNDATION INC**

**FEIN 74-0439576**

**Capital Gain (Loss)**

**January 31, 2014**

| <b>Name</b>                 | <b>Purchase Date</b> | <b>Sale Date</b> | <b>Sale Price</b> | <b>Cost</b> | <b>Gain (Loss)</b> |
|-----------------------------|----------------------|------------------|-------------------|-------------|--------------------|
| 3M CO                       | 06/08/2011           | 02/05/2013       | 10,129 78         | 8,810 97    | 1,318 81           |
| 3M CO                       | 09/08/2011           | 05/08/2013       | 26,987 02         | 20,059 50   | 6,927 52           |
| 3M CO                       | 09/08/2011           | 05/10/2013       | 19,228 39         | 14,041 69   | 5,186 70           |
| 3M CO                       | 01/26/2012           | 05/10/2013       | 19,228 39         | 15,303 99   | 3,924 40           |
| 3M CO                       | 03/19/2012           | 05/10/2013       | 10,987 66         | 9,000 20    | 1,987 46           |
| 3M CO                       | 03/19/2012           | 06/13/2013       | 16,647 00         | 13,500 30   | 3,146 70           |
| 3M CO                       | 10/25/2012           | 06/13/2013       | 30,517 41         | 24,140 96   | 6,376 45           |
| ABBOTT LABS                 | 09/22/2011           | 01/10/2014       | 1,382 41          | 874 66      | 507 75             |
| GLAXO SMITH KLINE           | 03/26/2012           | 01/10/2014       | 2,596 95          | 2,279 50    | 317 45             |
| GOOGLE INC CL A             | 6/8/2011             | 06/25/2013       | 21,655 12         | 13,009 68   | 8,645 44           |
| GOOGLE INC CL A             | 6/8/2011             | 11/01/2013       | 25,676 30         | 13,009 68   | 12,666 62          |
| GOOGLE INC CL A             | 6/8/2011             | 01/10/2014       | 28,077 01         | 13,288 22   | 14,788 79          |
| GOOGLE INC CL A             | 8/21/2012            | 01/10/2014       | 4,455 12          | 2,672 72    | 1,782 40           |
| TAIWAN SEMICONDUCTOR        | 3/26/2012            | 04/29/2013       | 65,570 17         | 53,653 39   | 11,916 78          |
| UNILEVER NV NEW YORK        | 3/26/2012            | 04/04/2013       | 90,054 38         | 74,865 22   | 15,189 16          |
| UNILEVER NV NEW YORK        | 4/4/2013             | 04/29/2013       | 17,309 01         | 16,854 00   | 455 01             |
| UNILEVER NV NEW YORK        | 4/4/2013             | 01/10/2014       | 3,540 03          | 3,791 70    | -251 67            |
| ABBVIE INC                  | 9/22/2011            | 01/10/2014       | 1,792 80          | 948 49      | 844 31             |
| ABBVIE INC                  | 3/30/2012            | 01/10/2014       | 10,182 21         | 6,378 20    | 3,804 01           |
| ABBVIE INC                  | 3/30/2012            | 01/10/2014       | 40,740 48         | 25,512 90   | 15,227 58          |
| ACTIVAS INC                 | 9/29/2011            | 10/03/2013       | 39,026 71         | 19,066 31   | 19,960 40          |
| ACTIVAS PLC                 | 10/3/2013            | 01/10/2014       | 2,514 65          | 2,018 71    | 495 94             |
| ADVANCE AUTO PTS INC        | 5/17/2012            | 07/15/2013       | 31,179 45         | 22,668 53   | 8,510 92           |
| ADVANCE AUTO PTS INC        | 5/22/2013            | 09/03/2013       | 33,952 24         | 29,584 22   | 4,368 02           |
| ADVANCE AUTO PTS INC        | 5/22/2013            | 09/30/2013       | 10,225 22         | 8,733 75    | 1,491 47           |
| ADVANCE AUTO PTS INC        | 5/22/2013            | 09/30/2013       | 39,192 00         | 27,954 70   | 11,237 30          |
| ADVANCE AUTO PTS INC        | 7/24/2012            | 09/30/2013       | 19,597 17         | 14,274 96   | 5,322 21           |
| AIR PRODS & CHEMS INC       | 4/29/2013            | 01/10/2014       | 3,250 24          | 2,589 51    | 660 73             |
| ALKERMES PLC                | 12/18/2012           | 01/10/2014       | 1,827 54          | 809 17      | 1,018 37           |
| ALLSTATE CORP 7 45% 5/16/19 | 3/24/2011            | 06/20/2013       | 131,984 00        | 123,041 36  | 8,942 64           |
| AMAZON COM                  | 10/3/2013            | 01/10/2014       | 1,933 61          | 1,576 61    | 357 00             |
| AMERICAN ELECTRIC PWR       | 3/30/2012            | 04/29/2013       | 20,428 94         | 15,381 60   | 5,047 34           |
| AMERICAN ELECTRIC PWR       | 3/30/2012            | 01/10/2014       | 2,792 75          | 2,306 88    | 485 87             |
| AMERICAN INTL GRP           | 1/5/2005             | 01/10/2014       | 6,462 13          | 144,875 00  | -138,412 87        |
| AMERICAN INTL GRP           | 9/10/2012            | 01/10/2014       | 2,408 12          | 1,572 67    | 835 45             |
| AMGEN INC                   | 9/10/2012            | 01/10/2014       | 2,183 67          | 1,601 21    | 582 46             |
| APACHE CORP 5 250%          | 8/19/2008            | 04/15/2013       | 125,000 00        | 129,955 42  | -4,955 42          |
| APPLE INC                   | 8/27/2012            | 02/04/2013       | 84,317 13         | 123,305 05  | -38,987 92         |
| APPLE INC                   | 7/29/2011            | 01/10/2014       | 2,649 95          | 1,961 52    | 688 43             |
| APPLE INC                   | 8/8/2011             | 01/10/2014       | 5,299 86          | 3,640 56    | 1,659 30           |
| APPLIED MATERIALS           | 10/11/2013           | 01/10/2014       | 1,997 80          | 2,115 13    | -117 33            |
| ASHLAND INC                 | 12/7/2012            | 01/10/2014       | 1,355 61          | 1,070 27    | 285 34             |

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|                        |            |            |            |            |            |
|------------------------|------------|------------|------------|------------|------------|
| ASTELLAS PHARMA INC    | 3/30/2012  | 01/10/2014 | 4,156 12   | 2,899 40   | 1,256 72   |
| AT&T INC COM           | 7/24/2012  | 01/10/2014 | 1,374 79   | 1,449 00   | -74 21     |
| AVAGO TECHNOLOGIES LTD | 5/9/2012   | 02/05/2013 | 8,829 80   | 7,759 75   | 1,070 05   |
| AVAGO TECHNOLOGIES LTD | 6/14/2012  | 07/15/2013 | 33,217 81  | 28,645 14  | 4,572 67   |
| AVAGO TECHNOLOGIES LTD | 6/14/2012  | 09/25/2013 | 2,101 96   | 1,666 29   | 435 67     |
| AVAGO TECHNOLOGIES LTD | 9/2/2012   | 09/25/2013 | 22,070 48  | 18,818 15  | 3,252 33   |
| AVAGO TECHNOLOGIES LTD | 10/17/2012 | 09/25/2013 | 4,203 70   | 3,500 01   | 703 69     |
| AVAGO TECHNOLOGIES LTD | 10/17/2012 | 01/10/2014 | 5,281 00   | 3,498 01   | 1,782 99   |
| AVAGO TECHNOLOGIES LTD | 10/17/2012 | 01/10/2014 | 2,640 76   | 1,713 60   | 927 16     |
| AXA PARIS              | 10/7/2013  | 01/13/2014 | 3,312 05   | 2,832 00   | 480 05     |
| BAE SYSTEMS PLC        | 3/28/2012  | 01/10/2014 | 3,494 00   | 2,477 00   | 1,017 00   |
| BALL CORP              | 8/11/2011  | 02/13/2013 | 40,499 33  | 31,371 30  | 9,128 03   |
| BALL CORP              | 8/11/2011  | 08/08/2013 | 9,300 50   | 6,581 86   | 2,718 64   |
| BALL CORP              | 8/11/2011  | 08/08/2013 | 14,238 26  | 13,016 07  | 1,222 19   |
| BALL CORP              | 8/11/2011  | 01/10/2014 | 9,045 19   | 6,099 98   | 2,945 21   |
| BANK AMER CORP COM     | 9/11/2012  | 01/10/2014 | 3,951 66   | 2,123 99   | 1,827 67   |
| BANK OF MONTREAL       | 3/20/2012  | 01/10/2014 | 3,888 33   | 3,573 60   | 314 73     |
| BASF SE SPONS          | 3/28/2012  | 01/10/2014 | 3,143 14   | 2,627 79   | 515 35     |
| BERKSHIRE HATHAWAY INC | 1/11/2012  | 01/10/2014 | 2,602 34   | 1,795 73   | 806 61     |
| BHP BILLITON LTD       | 3/28/2012  | 01/10/2014 | 2,583 75   | 2,831 32   | -247 57    |
| BIOGEN IDEC INC        | 2/8/2012   | 08/12/2013 | 41,464 32  | 24,242 33  | 17,221 99  |
| BLOCK H&R              | 10/21/2010 | 04/29/2013 | 84,586 70  | 31,891 87  | 52,694 83  |
| BP PLC SPONS           | 11/6/2012  | 10/04/2013 | 105,709 90 | 106,799 50 | -1,089 60  |
| BRITISH AMERN TOB      | 3/28/2012  | 08/06/2013 | 21,605 42  | 20,210 00  | 1,395 42   |
| BRITISH AMERN TOB      | 3/28/2012  | 01/10/2014 | 5,069 41   | 5,052 00   | 17 41      |
| CANADIAN PAC RY LTD    | 8/30/2012  | 08/16/2013 | 26,073 19  | 17,777 96  | 8,295 23   |
| CANON INC              | 3/20/2012  | 11/06/2013 | 3,106 95   | 4,680 00   | -1,573 05  |
| CANON INC              | 3/20/2012  | 11/06/2013 | 3,108 95   | 4,678 00   | -1,569 05  |
| CANON INC              | 3/20/2012  | 11/06/2013 | 34,203 34  | 51,464 67  | -17,261 33 |
| CAPITAL ONE FINL       | 3/20/2013  | 11/25/2013 | 12,310 98  | 9,448 08   | 2,862 90   |
| CAPITAL ONE FINL       | 3/20/2013  | 01/10/2014 | 3,874 00   | 2,699 46   | 1,174 54   |
| CAPITAL ONE FINL       | 4/2/2013   | 01/10/2014 | 3,874 41   | 2,724 60   | 1,149 81   |
| CAPITAL ONE FINL       | 11/13/2012 | 01/10/2014 | 1,984 10   | 1,495 70   | 488 40     |
| CARMAX INC             | 11/28/2012 | 11/11/2013 | 32,431 48  | 24,097 85  | 8,333 63   |
| CATERPILLAR INC        | 11/16/2010 | 07/25/2013 | 30,926 59  | 31,661 95  | -735 36    |
| CATHAY PAC AIRWAYS     | 3/28/2012  | 04/29/2013 | 32,998 00  | 41,002 00  | -8,004 00  |
| CELGENE CORP           | 9/23/2011  | 08/12/2013 | 14,361 65  | 6,387 24   | 7,974 41   |
| CELGENE CORP           | 9/23/2011  | 01/10/2014 | 2,148 94   | 814 06     | 1,334 88   |
| CHEVRON CORP           | 3/26/2012  | 01/10/2014 | 2,863 66   | 1,679 06   | 1,184 60   |
| CHINA MOBILE LTD       | 3/26/2012  | 01/10/2014 | 3,489 73   | 3,767 40   | -277 67    |
| CHUBB CORP             | 8/3/2010   | 08/05/2013 | 24,357 58  | 15,072 83  | 9,284 75   |
| CIGNA CORP             | 11/8/2012  | 01/10/2014 | 2,009 41   | 1,206 44   | 802 97     |
| CISCO SYSTEMS INC      | 12/21/2011 | 01/10/2014 | 2,066 06   | 1,708 96   | 357 10     |
| CIT GROUP INC          | 10/31/2012 | 01/10/2014 | 5,135 00   | 3,712 00   | 1,423 00   |
| CIT GROUP INC          | 10/31/2012 | 01/10/2014 | 2,567 16   | 1,855 00   | 712 16     |

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|-----------------------|------------|------------|-----------|-----------|------------|
| CITIGROUP INC         | 10/25/2012 | 01/10/2014 | 3,567 15  | 2,442 92  | 1,124 23   |
| CME GROUP INC         | 9/10/2012  | 02/05/2013 | 11,677 73 | 11,732 00 | -54 27     |
| CME GROUP INC         | 9/10/2012  | 07/15/2013 | 55,836 92 | 42,517 89 | 13,319 03  |
| CME GROUP INC         | 9/10/2012  | 11/01/2013 | 11,041 48 | 8,796 75  | 2,244 73   |
| CME GROUP INC         | 9/10/2012  | 12/23/2013 | 12,433 50 | 8,796 99  | 3,636 51   |
| CME GROUP INC         | 9/10/2012  | 12/23/2013 | 2,071 94  | 1,464 78  | 607 16     |
| CME GROUP INC         | 9/10/2012  | 01/10/2014 | 5,679 90  | 4,394 33  | 1,285 57   |
| COCA COLA CO          | 3/25/2011  | 01/10/2014 | 1,178 70  | 981 30    | 197 40     |
| COCA COLA CO          | 3/25/2011  | 01/10/2014 | 706 98    | 614 92    | 92 06      |
| COGENT COMM GROUP     | 4/3/2012   | 05/30/2013 | 45,854 38 | 31,821 29 | 14,033 09  |
| COGENT COMM GROUP     | 4/3/2012   | 07/29/2013 | 23,014 36 | 18,171 10 | 4,843 26   |
| COMCAST CORP          | 2/15/2012  | 01/10/2014 | 3,437 08  | 1,872 00  | 1,565 08   |
| COMPANHIA ENERGETICA  | 3/28/2012  | 05/14/2013 | 2 05      | 3 28      | -1 23      |
| COMPANHIA ENERGETICA  | 3/28/2012  | 01/07/2014 | 4,533 93  | 10,239 69 | -5,705 76  |
| COMPANHIA ENERGETICA  | 3/28/2012  | 01/07/2014 | 1,511 98  | 3,412 60  | -1,900 62  |
| COMPANHIA ENERGETICA  | 3/28/2012  | 01/07/2014 | 15,280 12 | 34,484 56 | -19,204 44 |
| COMPANHIA ENERGETICA  | 3/28/2012  | 01/07/2014 | 12,815 78 | 17,817 28 | -5,001 50  |
| CONOCOPHILLIPS        | 12/19/2012 | 01/10/2014 | 1,748 80  | 1,548 40  | 200 40     |
| CONOCOPHILLIPS        | 12/19/2012 | 01/10/2014 | 5,468 50  | 4,757 36  | 711 14     |
| CONTINENTAL RES INC   | 1/14/2013  | 01/10/2014 | 1,458 51  | 1,091 58  | 366 93     |
| CORRECTIONS CORP AMER | 6/18/2012  | 02/05/2013 | 9,368 81  | 7,023 73  | 2,345 08   |
| CORRECTIONS CORP AMER | 6/18/2012  | 04/08/2013 | 65,907 75 | 50,750 75 | 15,157 00  |
| CORRECTIONS CORP AMER | 6/18/2012  | 04/18/2013 | 3,385 43  | 3,206 50  | 178 93     |
| CORRECTIONS CORP AMER | 6/18/2012  | 04/18/2013 | 16,939 86 | 16,030 94 | 908 92     |
| CORRECTIONS CORP AMER | 6/18/2012  | 05/21/2013 | 24 89     | 24 89     | 0 00       |
| CORRECTIONS CORP AMER | 6/18/2012  | 06/10/2013 | 2,577 81  | 2,878 64  | -300 83    |
| CREDIT SUISSE GROUP   | 3/18/2012  | 04/29/2013 | 28,625 33 | 29,299 48 | -674 15    |
| CREDIT SUISSE GROUP   | 3/18/2012  | 04/29/2013 | 14,308 70 | 11,129 80 | 3,178 90   |
| CST BRANDS INC        | 8/22/2012  | 05/07/2013 | 13 24     | 9 78      | 3 46       |
| CST BRANDS INC        | 8/22/2012  | 11/08/2013 | 1,057 32  | 733 37    | 323 95     |
| CST BRANDS INC        | 8/22/2012  | 11/08/2013 | 1,702 17  | 1,242 52  | 459 65     |
| CUMMINS INC           | 4/5/2013   | 01/10/2014 | 13,780 76 | 11,224 20 | 2,556 56   |
| CVS HEALTH CORP       | 2/18/2012  | 01/10/2014 | 2,803 94  | 1,788 75  | 1,015 19   |
| D R HORTON INC        | 2/16/2012  | 08/16/2013 | 16,791 00 | 12,646 11 | 4,144 89   |
| D R HORTON INC        | 2/16/2012  | 08/16/2013 | 6,739 38  | 6,530 65  | 208 73     |
| DAIMLER AG            | 3/28/2012  | 01/10/2014 | 6,758 08  | 4,871 36  | 1,886 72   |
| DEUTSCHE BOERSE       | 4/30/2013  | 01/13/2014 | 3,413 15  | 2,439 20  | 973 95     |
| DISNEY WALT CO        | 10/3/2013  | 01/10/2014 | 1,916 76  | 1,666 03  | 250 73     |
| DUKE ENERGY CORP      | 3/28/2012  | 01/10/2014 | 2,015 76  | 1,885 95  | 129 81     |
| DUPONT                | 9/13/2013  | 01/10/2014 | 3,768 93  | 3,630 06  | 138 87     |
| EASTMAN CHEM CO       | 11/7/2012  | 01/10/2014 | 1,469 28  | 1,144 66  | 324 62     |
| EBAY INC              | 8/22/2012  | 05/06/2013 | 36,019 74 | 28,559 79 | 7,459 95   |
| EBAY INC              | 8/22/2012  | 01/10/2014 | 12,830 27 | 13,248 25 | -417 98    |
| EOG RES INC           | 1/11/2012  | 01/10/2014 | 1,626 27  | 1,032 82  | 593 45     |
| EXPRESS SCRIPTS INC   | 8/22/2012  | 01/10/2014 | 1,777 46  | 1,521 38  | 256 08     |

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|-----------------------|------------|------------|------------|-----------|------------|
| EXXONMOBIL            | 2/2/2009   | 01/10/2014 | 1,390 20   | 1,060 92  | 329 28     |
| EXXONMOBIL            | 2/2/2009   | 01/10/2014 | 3,971 94   | 3,031 20  | 940 74     |
| FIFTH THIRD BANCORP   | 1/7/2013   | 01/10/2014 | 1,699 65   | 1,322 65  | 377 00     |
| FOOT LOCKER INC       | 12/5/2012  | 08/08/2013 | 21,148 51  | 20,773 85 | 374 66     |
| FORD MOTOR            | 1/10/2013  | 11/08/2013 | 28,341 16  | 23,488 21 | 4,852 95   |
| FORD MOTOR            | 1/10/2013  | 11/08/2013 | 7,944 24   | 7,879 54  | 64 70      |
| FORD MOTOR            | 1/10/2013  | 11/08/2013 | 7,046 78   | 7,181 01  | -134 23    |
| FOSSIL GROUP INC      | 6/14/2013  | 01/10/2014 | 5,802 39   | 5,258 01  | 544 38     |
| GAP INC               | 9/12/2012  | 10/11/2013 | 20,011 34  | 19,515 33 | 496 01     |
| GENERAL ELEC CO       | 1/30/2012  | 01/10/2014 | 2,795 63   | 1,980 09  | 815 54     |
| GENERAL MILLS INC     | 8/29/2012  | 01/10/2014 | 1,924 56   | 1,587 60  | 336 96     |
| GENERAL MILLS INC     | 8/29/2012  | 01/17/2014 | 34,639 36  | 28,536 97 | 6,102 39   |
| GILEAD SCIENCES       | 8/28/2012  | 08/12/2013 | 12,697 48  | 6,258 17  | 6,439 31   |
| GILEAD SCIENCES       | 8/28/2012  | 01/10/2014 | 2,796 79   | 1,100 97  | 1,695 82   |
| GOLDMAN SACHS         | 6/7/2007   | 10/15/2013 | 100,000 00 | 98,900 33 | 1,099 67   |
| GOLDMAN SACHS         | 6/7/2007   | 01/10/2014 | 2,813 83   | 1,918 53  | 895 30     |
| HARMAN INTL INDS      | 2/5/2013   | 08/14/2013 | 43,053 88  | 28,654 23 | 14,399 65  |
| HARMAN INTL INDS      | 2/5/2013   | 11/01/2013 | 26,642 69  | 14,901 25 | 11,741 44  |
| HARMAN INTL INDS      | 2/5/2013   | 01/10/2014 | 10,935 30  | 5,731 25  | 5,204 05   |
| HARMAN INTL INDS      | 2/5/2013   | 01/13/2014 | 10,759 69  | 5,731 25  | 5,028 44   |
| HARMAN INTL INDS      | 2/5/2013   | 01/30/2014 | 9,838 83   | 4,585 00  | 5,253 83   |
| HARMAN INTL INDS      | 2/5/2013   | 01/30/2014 | 15,275 46  | 6,877 50  | 8,397 96   |
| HCA HLDGS INC         | 9/21/2012  | 01/10/2014 | 803 52     | 511 57    | 291 95     |
| HCA HLDGS INC         | 9/21/2012  | 01/10/2014 | 1,154 97   | 753 66    | 401 31     |
| HERTZ GLOBAL HLDGS    | 12/6/2012  | 11/07/2013 | 27,775 61  | 20,941 31 | 6,834 30   |
| HERTZ GLOBAL HLDGS    | 12/6/2012  | 01/10/2014 | 11,746 59  | 10,071 35 | 1,675 24   |
| HJ HEINZE CO          | 10/10/2011 | 04/02/2013 | 43,268 42  | 30,529 24 | 12,739 18  |
| HOLLYFRONTIER CORP    | 11/15/2012 | 01/10/2014 | 1,698 81   | 1,465 84  | 232 97     |
| HOME DEPOT INC COM    | 1/22/2009  | 08/09/2013 | 21,831 92  | 6,049 96  | 15,781 96  |
| HOME DEPOT INC COM    | 1/22/2009  | 01/10/2014 | 1,515 07   | 414 98    | 1,100 09   |
| HONEYWELL INTL        | 1/18/2013  | 11/21/2013 | 15,322 86  | 11,793 43 | 3,529 43   |
| HONEYWELL INTL        | 1/18/2013  | 01/08/2014 | 13,554 00  | 10,108 66 | 3,445 34   |
| HONEYWELL INTL        | 1/18/2013  | 01/08/2014 | 9,035 85   | 7,054 00  | 1,981 85   |
| HONEYWELL INTL        | 1/18/2013  | 01/10/2014 | 6,720 13   | 5,288 63  | 1,431 50   |
| HONEYWELL INTL        | 1/18/2013  | 01/10/2014 | 2,397 86   | 1,537 49  | 860 37     |
| HSBC HLDGS            | 9/19/2013  | 01/10/2014 | 3,878 93   | 3,931 90  | -52 97     |
| IBM 7 5%              | 12/31/2004 | 06/17/2013 | 75,000 00  | 89,640 00 | -14,640 00 |
| IBM CORP              | 8/11/2011  | 01/10/2014 | 1,270 42   | 1,146 23  | 124 19     |
| ILLINOIS TOOL WORKS   | 8/28/2012  | 01/10/2014 | 2,183 49   | 1,609 07  | 574 42     |
| INTEL CORP            | 3/20/2012  | 01/10/2014 | 1,952 64   | 1,698 94  | 253 70     |
| INTEL CORP            | 3/20/2012  | 01/10/2014 | 4,047 88   | 4,457 12  | -409 24    |
| INTL PAPER CO         | 12/20/2012 | 01/10/2014 | 1,569 37   | 1,307 16  | 262 21     |
| JAPAN AIRLINES CO LTD | 1/8/2014   | 01/14/2014 | 2,993 24   | 2,988 00  | 5 24       |
| JOHNSON & JOHNSON     | 9/23/2008  | 01/10/2014 | 3,934 65   | 2,891 36  | 1,043 29   |
| JPMORGAN CHASE & CO   | 9/30/2011  | 08/06/2013 | 27,751 26  | 15,227 00 | 12,524 26  |

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|--------------------------|------------|------------|-----------|-----------|------------|
| JPMORGAN CHASE & CO      | 9/30/2011  | 10/04/2013 | 22,325 25 | 12,941 25 | 9,384 00   |
| JPMORGAN CHASE & CO      | 9/30/2011  | 10/04/2013 | 7,092 03  | 6,189 75  | 902 28     |
| JPMORGAN CHASE & CO      | 9/30/2011  | 01/10/2014 | 2,826 43  | 1,695 84  | 1,130 59   |
| JPMORGAN CHASE & CO      | 9/30/2011  | 01/10/2014 | 4,054 62  | 3,209 50  | 845 12     |
| KEPPEL LTD               | 3/20/2012  | 01/10/2014 | 3,452 93  | 3,456 00  | -3 07      |
| KIMBERLY CLARK CORP      | 3/20/2012  | 04/29/2013 | 25,794 67 | 18,380 00 | 7,414 67   |
| KIMBERLY CLARK CORP      | 3/20/2012  | 01/10/2014 | 4,147 72  | 2,940 80  | 1,206 92   |
| KINDER MORGAN INC        | 3/26/2012  | 02/14/2013 | 34 05     | 29 21     | 4 84       |
| KINDER MORGAN INC        | 3/26/2012  | 05/15/2013 | 60 52     |           | 60 52      |
| KINDER MORGAN INC        | 3/26/2012  | 08/14/2013 | 74 28     | 74 28     | 0 00       |
| KINDER MORGAN INC        | 3/26/2012  | 11/14/2013 | 19 81     | 7 79      | 12 02      |
| KINDER MORGAN INC        | 3/26/2012  | 01/10/2014 | 4,485 32  | 4,067 52  | 417 80     |
| KONINKLIJKE PHILIPS      | 3/26/2012  | 06/06/2013 | 4 16      | 4 16      | 0 00       |
| KONINKLIJKE PHILIPS      | 3/26/2012  | 01/10/2014 | 5,264 34  | 4,368 14  | 896 20     |
| KROGER CO                | 11/9/2012  | 01/10/2014 | 1,937 46  | 1,228 45  | 709 01     |
| KROGER CO                | 11/9/2012  | 01/30/2014 | 32,823 15 | 22,087 49 | 10,735 66  |
| LEONI AG NUERNBERG NAMEN | 4/30/2013  | 01/13/2014 | 3,652 20  | 2,219 50  | 1,432 70   |
| LILLY ELI & CO           | 2/25/2010  | 04/29/2013 | 27,996 37 | 17,640 00 | 10,356 37  |
| LILLY ELI & CO           | 2/25/2010  | 01/10/2014 | 37,700 00 | 25,578 00 | 12,122 00  |
| LILLY ELI & CO           | 2/25/2010  | 01/10/2014 | 40,306 39 | 26,313 50 | 13,992 89  |
| LOCKHEED MARTIN CORP     | 1/7/2010   | 08/06/2013 | 24,818 96 | 15,004 20 | 9,814 76   |
| LOCKHEED MARTIN CORP     | 1/7/2010   | 01/10/2014 | 7,433 86  | 3,751 05  | 3,682 81   |
| LYONDELL BASELL INDS     | 12/11/2012 | 01/10/2014 | 1,966 46  | 1,349 93  | 616 53     |
| MARKS & SPENCER GRP      | 3/30/2012  | 01/10/2014 | 3,048 94  | 2,428 20  | 620 74     |
| MARUBENI CORP            | 4/30/2013  | 01/14/2014 | 2,727 59  | 2,732 20  | -4 61      |
| MASTERCARD INC           | 4/19/2011  | 11/19/2013 | 37,273 35 | 13,424 60 | 23,848 75  |
| MASTERCARD INC           | 4/19/2011  | 01/10/2014 | 20,810 13 | 6,712 30  | 14,097 83  |
| MASTERCARD INC           | 4/19/2011  | 01/10/2014 | 2,460 98  | 1,428 15  | 1,032 83   |
| MAXIM INTEGRATED PRODS   | 12/14/2012 | 07/25/2013 | 19,299 21 | 21,060 21 | -1,761 00  |
| MCDONALDS CORP           | 3/26/2012  | 01/10/2014 | 4,751 41  | 4,831 00  | -79 59     |
| MERCK & CO INC           | 3/31/2011  | 01/10/2014 | 1,751 04  | 1,196 21  | 554 83     |
| MICROS SYS INC           | 11/26/2012 | 04/19/2013 | 86,094 20 | 96,168 47 | -10,074 27 |
| MICROSOFT                | 11/16/2010 | 01/10/2014 | 7,130 07  | 7,123 60  | 6 47       |
| MICROSOFT                | 11/16/2010 | 01/10/2014 | 4,998 35  | 3,620 26  | 1,378 09   |
| MOBILE TELESYSTEMS       | 3/20/2012  | 01/07/2014 | 8,345 86  | 7,272 40  | 1,073 46   |
| MOBILE TELESYSTEMS       | 3/20/2012  | 01/07/2014 | 20,874 63 | 18,174 00 | 2,700 63   |
| MOBILE TELESYSTEMS       | 3/20/2012  | 01/07/2014 | 2,086 96  | 1,817 08  | 269 88     |
| MONDELEZ INTL INC        | 12/20/2012 | 01/10/2014 | 2,174 84  | 1,616 71  | 558 13     |
| MONSANTO CO NEW          | 1/12/2012  | 08/01/2013 | 33,462 44 | 27,587 78 | 5,874 66   |
| MOODY'S CORP             | 12/20/2012 | 03/20/2013 | 46,536 02 | 45,787 16 | 748 86     |
| MOODY'S CORP             | 12/20/2012 | 11/21/2013 | 14,901 04 | 10,234 00 | 4,667 04   |
| MOODY'S CORP             | 12/20/2012 | 01/10/2014 | 3,802 43  | 2,558 50  | 1,243 93   |
| MOTOROLA SOLUTIONS       | 11/12/2012 | 07/25/2013 | 23,829 21 | 23,486 28 | 342 93     |
| MYLAN INC                | 11/7/2012  | 01/10/2014 | 2,155 92  | 1,240 75  | 915 17     |
| NATIONAL GRID PLC        | 3/20/2012  | 01/10/2014 | 3,824 73  | 3,012 60  | 812 13     |

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|--------------------------|------------|------------|-----------|-----------|-----------|
| NATIONAL OILWELL VARCO   | 2/8/2012   | 01/10/2014 | 1,752 96  | 1,880 27  | -127 31   |
| NESTLE SA                | 3/26/2012  | 04/29/2013 | 14,180 68 | 12,590 40 | 1,590 28  |
| NESTLE SA                | 3/26/2012  | 01/10/2014 | 3,611 93  | 3,147 60  | 464 33    |
| NEWS CORP CL A           | 11/8/2012  | 11/08/2013 | 5,705 27  | 3,665 95  | 2,039 32  |
| NOVARTIS AG              | 3/22/2012  | 04/29/2013 | 18,376 33 | 13,747 75 | 4,628 58  |
| NOVARTIS AG              | 3/22/2012  | 10/04/2013 | 27,241 30 | 19,796 76 | 7,444 54  |
| NOVARTIS AG              | 3/22/2012  | 01/10/2014 | 4,020 42  | 2,749 55  | 1,270 87  |
| NTT DOCOMO INC           | 4/29/2013  | 01/10/2014 | 2,472 35  | 2,422 65  | 49 70     |
| OASIS PETE INC           | 1/4/2013   | 01/10/2014 | 5,264 15  | 5,428 75  | -164 60   |
| OASIS PETE INC           | 1/4/2013   | 01/10/2014 | 1,450 67  | 1,158 50  | 292 17    |
| OIL STS INTL INC         | 12/28/2011 | 04/30/2013 | 8,267 70  | 7,105 70  | 1,162 00  |
| OIL STS INTL INC         | 8/28/2012  | 04/30/2013 | 2,845 11  | 2,523 33  | 321 78    |
| OIL STS INTL INC         | 8/28/2012  | 05/03/2013 | 23,393 52 | 19,713 45 | 3,680 07  |
| OIL STS INTL INC         | 10/18/2012 | 05/08/2013 | 25,886 51 | 20,714 48 | 5,172 03  |
| OIL STS INTL INC         | 12/14/2013 | 06/13/2013 | 22,969 87 | 16,914 12 | 6,055 75  |
| ORACLE CORP              | 12/14/2012 | 07/25/2013 | 23,511 84 | 21,635 67 | 1,876 17  |
| ORACLE CORP              | 7/13/2012  | 07/25/2013 | 8,128 73  | 8,110 17  | 18 56     |
| ORACLE CORP              | 12/14/2012 | 01/10/2014 | 1,672 57  | 1,442 52  | 230 05    |
| PEARSON PLC              | 3/26/2012  | 01/10/2014 | 3,230 74  | 2,943 50  | 287 24    |
| PEPSICO INC              | 11/2/2012  | 04/29/2013 | 20,660 03 | 17,347 90 | 3,312 13  |
| PEPSICO INC              | 11/2/2012  | 01/10/2014 | 1,623 57  | 1,279 32  | 344 25    |
| PEPSICO INC              | 11/2/2012  | 01/10/2014 | 3,299 74  | 2,775 44  | 524 30    |
| PERKINELMER INC          | 11/12/2012 | 05/07/2013 | 15,644 99 | 15,392 84 | 252 15    |
| PFIZER INC               | 8/24/2010  | 04/29/2013 | 15,208 65 | 7,945 86  | 7,262 79  |
| PFIZER INC               | 8/24/2010  | 08/06/2013 | 11,648 99 | 6,356 00  | 5,292 99  |
| PFIZER INC               | 8/24/2010  | 10/04/2013 | 14,471 24 | 7,945 43  | 6,525 81  |
| PFIZER INC               | 8/24/2010  | 01/10/2014 | 3,177 82  | 1,827 95  | 1,349 87  |
| PFIZER INC               | 8/24/2010  | 01/10/2014 | 3,945 51  | 2,065 70  | 1,879 81  |
| PHILIP MORRIS INTL       | 1/6/2010   | 01/10/2014 | 2,188 35  | 1,314 31  | 874 04    |
| PHILLIPS 66              | 12/12/2012 | 11/25/2013 | 13,739 86 | 10,614 07 | 3,125 79  |
| PHILLIPS 66              | 12/12/2012 | 12/20/2013 | 35,134 51 | 25,202 24 | 9,932 27  |
| PHILLIPS 66              | 12/12/2012 | 01/10/2014 | 5,802 14  | 3,979 35  | 1,822 79  |
| PHILLIPS 66              | 12/12/2012 | 01/10/2014 | 2,296 55  | 1,489 05  | 807 50    |
| PHILLIPS 66              | 12/12/2012 | 01/13/2014 | 13,281 95 | 9,285 15  | 3,996 80  |
| PHILLIPS 66              | 12/12/2012 | 01/30/2014 | 9,155 71  | 6,632 25  | 2,523 46  |
| PIER 1 IMPORTS INC       | 12/21/2012 | 08/08/2013 | 18,219 93 | 15,903 88 | 2,316 05  |
| PRAXAIR INC              | 3/9/2012   | 09/10/2013 | 11,985 00 | 11,020 30 | 964 70    |
| PRAXAIR INC              | 3/9/2012   | 09/10/2013 | 8,989 40  | 7,801 95  | 1,187 45  |
| PRAXAIR INC              | 3/9/2012   | 01/10/2014 | 9,872 32  | 7,801 95  | 2,070 37  |
| PRECISION CASTPARTS CORP | 8/10/2012  | 04/05/2013 | 36,336 24 | 32,363 80 | 3,972 44  |
| PROCTOR & GAMBLE         | 10/25/2012 | 01/10/2014 | 2,688 13  | 2,384 15  | 303 98    |
| QEP RES INC COM          | 9/10/2012  | 08/15/2013 | 46,279 99 | 47,998 40 | -1,718 41 |
| QUALCOM INC              | 1/13/2011  | 01/10/2014 | 3,057 70  | 2,176 73  | 880 97    |
| REGIONS FINL CORP        | 7/25/2012  | 01/10/2014 | 2,271 94  | 1,535 51  | 736 43    |
| RENAISSANCE HLDGS        | 9/3/2013   | 11/01/2013 | 25,523 79 | 24,324 74 | 1,199 05  |

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|                              |            |            |            |            |            |
|------------------------------|------------|------------|------------|------------|------------|
| REPUBLIC SVCS INC            | 7/2/2012   | 02/05/2013 | 9,441 81   | 7,993 00   | 1,448 81   |
| REPUBLIC SVCS INC            | 7/2/2012   | 08/12/2013 | 3,464 57   | 2,685 00   | 779 57     |
| REPUBLIC SVCS INC            | 7/2/2012   | 08/12/2013 | 3,466 56   | 2,685 00   | 781 56     |
| REPUBLIC SVCS INC            | 7/2/2012   | 08/12/2013 | 18,202 32  | 14,093 63  | 4,108 69   |
| REPUBLIC SVCS INC            | 7/2/2012   | 09/03/2013 | 9,612 84   | 8,053 50   | 1,559 34   |
| REPUBLIC SVCS INC            | 7/2/2012   | 09/03/2013 | 34,455 29  | 28,880 37  | 5,574 92   |
| ROCHE HLDGS LTD              | 3/20/2012  | 10/04/2013 | 30,323 07  | 20,241 57  | 10,081 50  |
| ROCHE HLDGS LTD              | 3/20/2012  | 01/10/2014 | 4,263 32   | 2,640 18   | 1,623 14   |
| ROYAL DUTCH SHELL            | 3/20/2013  | 04/04/2013 | 108,951 95 | 120,866 32 | -11,914 37 |
| ROYAL DUTCH SHELL            | 3/20/2013  | 11/06/2013 | 40,518 39  | 38,310 81  | 2,207 58   |
| ROYAL DUTCH SHELL            | 3/20/2013  | 01/10/2014 | 4,514 72   | 3,963 00   | 551 72     |
| SCHLUMBERGER LTD COM         | 8/27/2013  | 01/10/2014 | 8,675 39   | 8,125 60   | 549 79     |
| SCHLUMBERGER LTD COM         | 8/27/2013  | 01/10/2014 | 1,624 70   | 1,699 70   | -75 00     |
| SEADRILL LTD                 | 11/3/2013  | 01/10/2014 | 1,582 57   | 1,867 60   | -285 03    |
| SEI INVESTMENTS              | 11/30/2011 | 06/10/2013 | 10,436 24  | 5,831 00   | 4,605 24   |
| SEI INVESTMENTS              | 11/30/2011 | 09/03/2013 | 9,619 78   | 5,414 50   | 4,205 28   |
| SEI INVESTMENTS              | 11/30/2011 | 01/10/2014 | 6,864 07   | 3,332 00   | 3,532 07   |
| SHISEIDO CO LTD              | 10/7/2013  | 01/14/2014 | 1,693 79   | 1,901 90   | -208 11    |
| SHOPPING CENTERS AUSTRALASIA | 12/3/2012  | 10/04/2013 | 413 40     | 515 20     | -101 80    |
| SIEMENS AG                   | 3/28/2012  | 01/10/2014 | 3,985 22   | 3,032 64   | 952 58     |
| SOUTHERN COPPER CORP         | 3/20/2012  | 01/10/2014 | 3,552 91   | 5,341 80   | -1,788 89  |
| SOUTHWEST AIRLINES           | 10/11/2013 | 01/10/2014 | 2,624 17   | 1,939 16   | 685 01     |
| STANDARD CHARTERED PLC       | 9/20/2013  | 01/13/2014 | 2,502 72   | 3,010 92   | -508 20    |
| STARBUCKS CORP               | 11/15/2012 | 01/10/2014 | 2,364 86   | 1,515 37   | 849 49     |
| STARBUCKS CORP               | 11/15/2012 | 01/15/2014 | 42,206 48  | 27,179 13  | 15,027 35  |
| SUMITOMO MITSUI FNCL         | 11/7/2013  | 01/14/2014 | 2,044 46   | 1,924 00   | 120 46     |
| SUNTRUST BKS INC             | 8/22/2012  | 01/10/2014 | 1,759 06   | 1,180 73   | 578 33     |
| SYMANTEC CORP                | 7/27/2012  | 02/05/2013 | 11,489 58  | 8,432 90   | 3,056 68   |
| SYMANTEC CORP                | 7/27/2012  | 02/19/2013 | 43,353 80  | 30,910 35  | 12,443 45  |
| SYMANTEC CORP                | 7/27/2012  | 01/10/2014 | 11,715 00  | 8,028 25   | 3,686 75   |
| SYMANTEC CORP                | 7/27/2012  | 01/10/2014 | 1,172 35   | 861 05     | 311 30     |
| SYSCO CORP                   | 3/20/2012  | 10/04/2013 | 37,971 33  | 35,771 20  | 2,200 13   |
| TARGET CORP                  | 7/13/2012  | 08/05/2013 | 33,598 55  | 29,107 40  | 4,491 15   |
| TELEFONICA SA                | 10/7/2013  | 01/13/2014 | 1,959 96   | 1,957 20   | 2 76       |
| TEXAS INSTRUMENTS            | 4/29/2013  | 08/06/2013 | 7,903 66   | 7,201 20   | 702 46     |
| TEXAS INSTRUMENTS            | 4/29/2013  | 01/10/2014 | 3,834 33   | 3,240 54   | 593 79     |
| THE BRITISH LAND CO          | 3/28/2012  | 08/09/2013 | 506 35     | 506 35     | 0 00       |
| THE BRITISH LAND CO          | 3/28/2012  | 01/10/2014 | 2,559 00   | 1,987 50   | 571 50     |
| THERMO FISHER SCI            | 11/28/2012 | 01/10/2014 | 2,587 62   | 1,436 76   | 1,150 86   |
| TIME WARNER INC NEW          | 10/11/2013 | 01/10/2014 | 1,746 09   | 1,842 86   | -96 77     |
| TJX COMPANIES INC            | 11/14/2012 | 01/10/2014 | 2,070 63   | 1,382 70   | 687 93     |
| TOWERS WATSON & CO           | 3/9/2012   | 02/05/2013 | 12,218 74  | 13,009 40  | -790 66    |
| TOWERS WATSON & CO           | 3/9/2012   | 03/25/2013 | 55,763 27  | 53,257 40  | 2,505 87   |
| TOWERS WATSON & CO           | 3/9/2012   | 07/15/2013 | 38,974 50  | 29,637 19  | 9,337 31   |
| TOWERS WATSON & CO           | 3/9/2012   | 07/15/2013 | 2,166 16   | 1,345 98   | 820 18     |

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|                                  |            |            |            |            |           |
|----------------------------------|------------|------------|------------|------------|-----------|
| TOWERS WATSON & CO               | 3/9/2012   | 08/12/2013 | 21,635 00  | 13,459 73  | 8,175 27  |
| TOWERS WATSON & CO               | 3/9/2012   | 08/12/2013 | 2,164 57   | 1,755 15   | 409 42    |
| TOWERS WATSON & CO               | 3/9/2012   | 10/18/2013 | 31,097 31  | 19,305 54  | 11,791 77 |
| TRIMBLE NAV LTD                  | 11/28/2012 | 05/07/2013 | 20,823 20  | 20,715 63  | 107 57    |
| TWENTY-FIRST CENTURY FOX         | 11/8/2012  | 01/10/2014 | 2,260 79   | 1,495 58   | 765 21    |
| UNION PACIFIC CORP               | 6/27/2012  | 01/10/2014 | 2,510 15   | 1,643 15   | 867 00    |
| UNITED TECHNOLOGIES              | 10/22/2008 | 01/10/2014 | 2,686 55   | 1,211 57   | 1,474 98  |
| UNITEDHEALTH GROUP               | 5/10/2013  | 01/10/2014 | 14,919 93  | 12,469 93  | 2,450 00  |
| US BANCORP DEL                   | 7/29/2011  | 01/10/2014 | 2,332 89   | 1,521 34   | 811 55    |
| VALEANT PHARM INTL               | 6/15/2012  | 06/10/2013 | 16,973 90  | 9,001 38   | 7,972 52  |
| VALEANT PHARM INTL               | 6/15/2012  | 10/31/2013 | 37,315 43  | 20,888 00  | 16,427 43 |
| VALEANT PHARM INTL               | 6/15/2012  | 01/02/2014 | 11,743 60  | 4,499 90   | 7,243 70  |
| VALEANT PHARM INTL               | 6/15/2012  | 01/02/2014 | 2,937 14   | 1,124 75   | 1,812 39  |
| VALEANT PHARM INTL               | 6/15/2012  | 01/10/2014 | 6,585 38   | 2,249 95   | 4,335 43  |
| VALEANT PHARM INTL               | 6/15/2012  | 01/13/2014 | 22,856 04  | 7,874 83   | 14,981 21 |
| VALERO ENERGY CORP               | 8/22/2012  | 01/10/2014 | 2,137 29   | 1,114 67   | 1,022 62  |
| VEECO INSTRS INC                 | 4/3/2012   | 02/12/2013 | 33,100 45  | 37,155 11  | -4,054 66 |
| VERIZON COMM                     | 10/3/2013  | 01/10/2014 | 1,820 43   | 1,835 30   | -14 87    |
| VIACOM INC                       | 12/2/2011  | 02/05/2013 | 5,931 87   | 5,322 60   | 609 27    |
| VIACOM INC                       | 12/2/2011  | 02/05/2013 | 949 42     | 691 62     | 257 80    |
| VIACOM INC                       | 12/2/2011  | 02/05/2013 | 4,984 45   | 3,630 98   | 1,353 47  |
| VIACOM INC                       | 12/2/2011  | 02/05/2013 | 38,574 02  | 29,803 60  | 8,770 42  |
| VINCI ACT                        | 3/28/2012  | 01/10/2014 | 2,534 00   | 2,072 92   | 461 08    |
| VINCI SA                         | 10/4/2013  | 01/10/2014 | 942 38     | 899 52     | 42 86     |
| VISA INC                         | 7/28/2011  | 08/09/2013 | 22,087 72  | 10,866 19  | 11,221 53 |
| VISA INC                         | 7/28/2011  | 01/10/2014 | 1,722 40   | 706 74     | 1,015 66  |
| VODAFONE GROUP                   | 3/26/2012  | 01/10/2014 | 4,216 58   | 3,074 94   | 1,141 64  |
| WAL MART STORES INC 4 55% 5/1/13 | 12/26/2007 | 05/01/2013 | 125,000 00 | 125,545 17 | -545 17   |
| WALGREEN CO                      | 7/15/2013  | 11/20/2013 | 34,035 78  | 28,052 33  | 5,983 45  |
| WALGREEN CO                      | 7/15/2013  | 01/10/2014 | 10,472 11  | 8,627 58   | 1,844 53  |
| WALGREEN CO                      | 12/19/2012 | 01/10/2014 | 2,546 26   | 1,623 21   | 923 05    |
| WALMART STORES INC               | 10/24/2008 | 01/10/2014 | 2,060 64   | 1,405 30   | 655 34    |
| WEATHERFORD INTL LTD             | 8/7/2013   | 01/10/2014 | 1,738 28   | 1,768 49   | -30 21    |
| WELLS FARGO & CO                 | 1/13/2012  | 01/10/2014 | 3,530 55   | 2,308 72   | 1,221 83  |
| WESTLAKE CHEM CORP               | 12/13/2012 | 01/10/2014 | 1,777 26   | 1,162 01   | 615 25    |
| WESTPAC BANKING CORP             | 3/20/2012  | 01/10/2014 | 3,733 87   | 2,894 71   | 839 16    |
| WEYERHAEUSER CO                  | 8/30/2012  | 08/01/2013 | 25,633 81  | 22,656 30  | 2,977 51  |
| WILLIAMS COS                     | 1/7/2014   | 01/10/2014 | 3,101 34   | 3,085 20   | 16 14     |
| WOOLWORTHS LTD                   | 3/20/2012  | 01/10/2014 | 2,419 00   | 2,204 80   | 214 20    |
| XL GROUP PLC                     | 7/23/2012  | 04/22/2013 | 19,012 50  | 13,399 32  | 5,613 18  |
| XL GROUP PLC                     | 7/23/2012  | 04/22/2013 | 41,832 93  | 28,849 12  | 12,983 81 |
| XL GROUP PLC                     | 7/23/2012  | 09/03/2013 | 3,007 00   | 2,021 70   | 985 30    |
| XL GROUP PLC                     | 7/23/2012  | 09/03/2013 | 3,009 00   | 2,021 70   | 987 30    |
| XL GROUP PLC                     | 7/23/2012  | 09/03/2013 | 3,009 00   | 2,021 70   | 987 30    |
| XL GROUP PLC                     | 7/23/2012  | 09/03/2013 | 3,008 95   | 2,021 70   | 987 25    |

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|              |           |            |              |              |            |
|--------------|-----------|------------|--------------|--------------|------------|
| XL GROUP PLC | 7/23/2012 | 09/03/2013 | 43,629 72    | 39,737 76    | 3,891 96   |
| YAHOO INC    | 11/7/2012 | 01/10/2014 | 3,088 62     | 1,316 85     | 1,771 77   |
|              |           |            | <hr/>        |              |            |
| TOTAL        |           |            | 5,271,819 53 | 4,504,437 81 | 767,381 72 |
|              |           |            | <hr/> <hr/>  |              |            |