29491297015000 5

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 12/01, 2013, and ending 11/30, 2014

Name of foundation: ROBERT C & ADELE R SCHIFF FAMILY FDN 15-000769340

A Employer identification number: 30-0206688

Number and street (or P.O. box number if mail is not delivered to street address): P. O. BOX 1118, ML CN-OH-W10X

Room/suite:

B Telephone number (see instructions): 513-632-2018

City or town, state or province, country, and ZIP or foreign postal code: CINCINNATI, OH 45201-1118

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: [X] 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) ▶ $ 246,982,571.

J Accounting method: [X] 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) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	9,211,446.			
	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	5,917,827.	5,844,325.	73,502.	STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,082,422.			
	b Gross sales price for all assets on line 6a 70,883,128.				
	7 Capital gain net income (from Part IV, line 2)		11,082,422.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	26,211,695.	16,926,747.	73,502.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 9	1,239,633.	1,115,670.		123,963.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 10	557,086.	113,986.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 11	19,974.	19,774.		200.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,816,693.	1,249,430.	NONE	124,163.
	25 Contributions, gifts, grants paid	10,458,537.			10,458,537.
	26 Total expenses and disbursements Add lines 24 and 25	12,275,230.	1,249,430.	NONE	10,582,700.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	13,936,465.			
	b **Net investment income** (if negative, enter -0-)		15,677,317.		
	c **Adjusted net income** (if negative, enter -0-)			73,502.	

RECEIVED OCT 19 2015 OGDEN, UT

SCANNED OCT 22 2015

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	15,420.		
	2	Savings and temporary cash investments	3,969,846.	15,023,624.	15,023,624.
	3	Accounts receivable ▶ 8,457.			
		Less allowance for doubtful accounts ▶		8,457.	8,457.
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	160,668,773.	148,550,925.	202,539,139.
	c	Investments - corporate bonds (attach schedule)	7,500,000.	7,272,288.	7,425,162.
	11	Investments - land, buildings, and equipment basis ▶ 20,313,970.			
		Less accumulated depreciation (attach schedule) ▶		20,313,970.	21,848,736.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,485,047.	1,416,855.	137,453.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	173,639,086.	192,586,119.	246,982,571.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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	173,639,086.	192,586,119.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	173,639,086.	192,586,119.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	173,639,086.	192,586,119.	

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	173,639,086.
2	Enter amount from Part I, line 27a	2	13,936,465.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON STOCK DISTRIBUTED IN KIND	3	5,084,089.
4	Add lines 1, 2, and 3	4	192,659,640.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	73,521.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	192,586,119.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	70,883,128.		59,800,706.	11,082,422.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				11,082,422.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	11,082,422.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	8,641,530.	213,346,876.	0.040505
2011	7,776,953.	176,197,221.	0.044138
2010	5,916,006.	156,554,783.	0.037789
2009	5,410,943.	129,514,395.	0.041779
2008	5,607,849.	98,405,467.	0.056987

2	**Total** of line 1, column (d)	2	0.221198
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044240
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	240,666,519.
5	Multiply line 4 by line 3	5	10,647,087.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	156,773.
7	Add lines 5 and 6	7	10,803,860.
8	Enter qualifying distributions from Part XII, line 4	8	10,582,700.

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	313,546.
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	
3	Add lines 1 and 2	3	313,546.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	313,546.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 415,348.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	415,348.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	101,802.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 101,802. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	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)? *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.*	1b		X
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. ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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?	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) ▶ OH			
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* STMT 13	10	X	

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

		Line	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		
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 ▶ U.S. BANK, N.A. Telephone no. ▶ (513)632-2018
Located at ▶ PO BOX 1118 ML CN-OH-7IV, CINCINNATI, OH ZIP+4 ▶ 45201-1118

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

		Line	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.			Line	Yes	No
1a During the year did the foundation (either directly or indirectly)					
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?			1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?			1c		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)			2b		X
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)*			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

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

		Line	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 ▶ U.S. BANK, N.A. Telephone no. ▶ (513)632-2018

Located at ▶ PO BOX 1118 ML CN-OH-7IV, CINCINNATI, OH ZIP+4 ▶ 45201-1118

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

		Line	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.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		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.)	2b		X
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.)*	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

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5b		
	Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b		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? 7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT C. SCHIFF, JR P.O. BOX 1118 ML CN-OH-10X, CINCINNATI, OH 45201	DIRECTOR 0	-0-	-0-	-0-
JAMES A. SCHIFF P.O. BOX 1118 ML CN-OH-10X, CINCINNATI, OH 45201	DIRECTOR 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
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 THE FOUNDATION ANTICIPATES THAT ITS SOLE ACTIVITY WILL BE TO MAKE GIFTS AND GRANTS TO QUALIFIED IRC SECTION 501(C)(3) CHARITABLE, RELIGIOUS, & EDUCATIONAL ORGANIZATIONS THAT ARE	
2 NOT PRIVATE FOUNDTIONS. RECIPIENTS OF GRANTS WILL BE DETERMINED BY THE BOARD OF DIRECTORS ON AN ANNUAL BASIS.	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	236,425,033.
b	Average of monthly cash balances	1b	7,906,458.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	244,331,491.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	244,331,491.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,664,972.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	240,666,519.
6	**Minimum investment return.** Enter 5% of line 5	6	12,033,326.

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	12,033,326.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	313,546.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	313,546.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	11,719,780.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	11,719,780.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	11,719,780.

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	10,582,700.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,582,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10,582,700.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					11,719,780.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				10,405,966.	
b Total for prior years 20 11 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2013					
a From 2008	NONE				
b From 2009	NONE				
c From 2010	NONE				
d From 2011	NONE				
e From 2012	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 10,582,700.					
a Applied to 2012, but not more than line 2a				10,405,966.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2013 distributable amount					176,734.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					11,543,046.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2009	NONE				
b Excess from 2010	NONE				
c Excess from 2011	NONE				
d Excess from 2012	NONE				
e Excess from 2013	NONE				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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:

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*				
ATTACHED LIST OF CASH AND ASSETS	NONE	PUBLIC CHA	EXEMPT PURPOSE	10,458,537.
Total . . . . ▶ **3a**				10,458,537.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	5,917,827.	
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	11,082,422.	
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)				17,000,249.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 17,000,249.

(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). (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/08/2015 Title: DIRECTOR

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SCOTT MAIR, VICE PRESIDE	[signature]	10/08/2015		

Firm's name ▶ U.S. BANK, N.A. Firm's EIN ▶

Firm's address ▶ P.O. BOX 1118, ML: CN-OH-W10X CINCINNATI, OH 45201-1118 Phone no 513-632-4393

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
ROBERT C & ADELE R SCHIFF FAMILY FDN	30-0206688

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	Employer identification number
ROBERT C & ADELE R SCHIFF FAMILY FDN	30-0206688

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	ROBERT C SCHIFF, SR 2015 CLAT TRUST P O BOX 1118, CN-OH-W7IV CINCINNATI, OH 45201	$ 5,023,106.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
2	ROBERT C SCHIFF, SR 2018 CLAT TRUST P O BOX 1118, CN-OH-W7IV CINCINNATI, OH 45201	$ 4,188,340.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
ROBERT C & ADELE R SCHIFF FAMILY FDN	30-0206688

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
1	82,235 SHS CINCINNATI FINANCIAL 8,176 SHS ST JUDE MED 1,475 SHS SPDR GOLD	$ 4,977,931.	12/27/2013

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	67,409 SHS CINCINNATI FINANCIAL 3,932 SHS SPDR GOLD	$ 3,980,257.	12/27/2013

(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
		$	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
AIA GROUP LTD A D R	6,726.	6,726.	
AT&T INC	36,358.	36,358.	
ABBOTT LABORATORIES	1,032.	1,032.	
ABERDEEN FDS EMRGN	57,025.	57,025.	
AGILENT TECHNOLOGIES INC	421.	421.	
AIR LIQUIDE S A A D R	16,069.	16,069.	
ALLIANZ SE A D R	29,044.	29,044.	
ALLSTATE CORP	5,297.	5,297.	
ALTRA INDUSTRIAL MOTION CORP	1,550.	1,550.	
AMERICAN CENT SMALL CAP VALU INS	147,020.	147,020.	
AMERICAN EAGLE OUTFITTERS	4,139.	4,139.	
AMERICAN EQUITY INVT LIFE HL	949.	949.	
AMERICAN EXPRESS CO	1,124.	1,124.	
AMERICAN INTERNATIONAL GROUP	1,027.	1,027.	
AMERISOURCEBERGEN CORP COM	2,544.	2,544.	
AMGEN INC COM W/RTS ATTACHED EXP 03/21/2	27,772.	27,772.	
ANALOGIC CORP	838.	838.	
ANHEUSER BUSCH INBEV NV A D R	14,565.	14,565.	
ANIXTER INTL INC	4,185.	4,185.	
APACHE CORP COM RTS EXP 01/31/2006	441.	441.	
APPLE COMPUTER INC COM	39,810.	39,810.	
ARM HLDGS PLC A D R	3,905.	3,905.	
ATLAS COPCO AB SPONS A D R	10,286.	10,286.	
AUTOMATIC DATA PROCESSING INC COM	22,656.	22,656.	
AVISTA CORP	4,213.	4,213.	
B G GROUP P L C A D R	5,937.	5,937.	
BAIRD AGGREGATE BOND FD INSTL	86,119.	86,119.	
BANCO BILBAO VIZCAYA ARGEN A D R	14,279.	14,279.	
BANK OF AMERICA CORP	5,817.	5,817.	
BANK OF THE OZARKS INC	2,028.	2,028.	
BANK OF NEW YORK MELLON CORP	886.	886.	
BARNES GROUP INC	2,067.	2,067.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
BAXTER INTL INC COM W/RIGHTS ATTACHED EX	3,504.	3,504.	
BAYERISCHE MOTOREN WERKE UNSPN A D R	15,200.	15,200.	
BBCN BANCORP INC	1,227.	1,227.	
BLACK HILLS CORP	3,756.	3,756.	
BLACKROCK INC	32,789.	32,789.	
BORG-WARNER AUTOMOTIVE INC COM	462.	462.	
THE BRINKS CO	202.	202.	
BRISTOW GROUP INC	4,252.	4,252.	
BROADCOM CORP COM	846.		846.
CBS CORP CLASS B NON VOTING	16,855.	16,855.	
CLECO CORPORATION	7,378.	7,378.	
CME GROUP INC	2,537.	2,537.	
CSL LIMITED A D R	2,928.	2,928.	
CSL LIMITED A D R	3,354.	3,354.	
CSX CORP	26,350.	26,350.	
CANADIAN NATL RY CO COM	7,616.	7,616.	
CARNIVAL CORP	23,838.	23,838.	
CASEYS GEN STORES INC	2,750.	2,750.	
CATERPILLAR INC COM W/RTS EXP 12/11/2006	29,400.	29,400.	
CATO CORP CL A	3,006.	3,006.	
CHESAPEAKE ENERGY CORP	3,038.	3,038.	
CHESAPEAKE LODGING TRUST	4,914.	4,806.	108.
CHEVRONTEXACO CORP COM	41,756.	41,756.	
CINCINNATI FINL CORP	1,927,392.	1,927,392.	
CISCO SYS INC COM W/RIGHTS ATTACHED EXPI	1,276.	1,276.	
CLARCOR INC	1,817.	1,817.	
COACH INC	6,768.	6,768.	
COCA-COLA CO COM	30,353.	30,353.	
COCHLEAR LTD UNSPON A D R	8,444.	8,444.	
CONOCOPHILLIPS	50,678.	50,678.	
COOPER COS INC	34.	34.	
COSTCO WHSL CORP NEW	1,438.	1,438.	
CUMMINS INC.	18,653.	18,653.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DBS GROUP HLDGS LTD	10,935.	10,935.	
DANAHER CORP	1,691.	1,691.	
DASSAULT SYSTEMES SA A D R	6,669.	6,669.	
DEERE & CO COM	28,649.	28,649.	
DIAGEO PLC SPONSORED ADR NEW	31,658.	31,658.	
DOUBLELINE TOTAL RET BD I	121,162.	121,162.	
DOVER CORP	18,125.	18,125.	
DOW CHEM CO	7,540.	7,540.	
DUPONT FABROS TECHNOLOGY	5,063.	5,063.	
E M C CORP MASS COM	26,994.	26,994.	
ENN ENERGY HOLDINGS LTD A D R	1,802.	1,802.	
EARTH LINK INC	992.		992.
EARTHLINK HOLDINGS CORP	1,253.		1,253.
ECOLAB INC COM	11,536.	11,536.	
EDUCATION REALTY TRUST INC	6,544.	5,152.	1,392.
EL PASO ELEC CO	4,025.	4,025.	
E S C O TECHNOLOGIES INC	1,691.	1,691.	
AMERICAN EUROPACIFIC GRTH F2	8,389.	8,389.	
EXPEDIA INC	1,135.	1,135.	
FNB CORP	4,850.	4,850.	
FANUC CORPORATION A D R	5,103.	5,103.	
FIDELITY INVT TR AD INTL DISCI	30,318.	30,318.	
FIRST FINL BANKSHARES INC	716.	716.	
FIRST INDL RLTY TR INC	2,403.	2,403.	
FIRST MIDWEST BANCORP INC DEL	2,198.	2,198.	
FRANKLIN ELEC INC	521.	521.	
FREEPORT MCMORAN COPPER & GOLD CL B W/RT	1,940.	1,940.	
FRESENIUS MED AKTIENGESELLSCHAFT ADR	6,326.	6,326.	
FUCHS PETROLUB SE PREF A D R	4,080.	4,080.	
G & K SVCS INC CL A	13,780.	13,780.	
G A T X CORP	4,718.	4,718.	
GANNETT INC	6,883.	6,883.	
GENERAL ELEC CO	55,537.	55,537.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GENERAL MILLS INC COM W/RTS EXP 02/01/20	37,513.	37,513.	
GOLDMAN SACHS GROUP INC	16,432.	16,432.	
GOLDMAN SACHS M C VALUE CL INST	51,585.	51,585.	
GRAINGER W W INC	23,115.	23,115.	
GULFMARK OFFSHORE INC CL A	5,942.	5,942.	
HALLIBURTON CO	1,258.	1,258.	
HARSCO CORP	6,027.	6,027.	
HEALTHCARE RLTY TR	9,670.	4,067.	5,603.
HESS CORP	909.	909.	
HOME DEPOT INC	26,904.	26,904.	
HONEYWELL INTL INC COM	2,586.	2,586.	
HONG KONG EXCHANGES A D R	6,518.	6,518.	
ICICI BANK LTD A D R	7,741.	7,741.	
IMPERIAL OIL LTD	3,679.	3,679.	
INNOPHOS HOLDINGS	4,163.	4,163.	
INTEL CORP	38,082.	38,082.	
INTERNATIONAL BUSINESS MACHS CORP	15,150.	15,150.	
ISHARES MSCI EMERGING MARKETS ETF	27,873.	27,873.	
ISHARES MSCI EAFE ETF	129,766.	129,766.	
ITAU UNIBANCO HOLDINGS SA A D R	19,421.	19,421.	
JGC CORP UNSPONSORED A D R	6,934.	6,934.	
J P MORGAN CHASE & CO	11,504.	11,504.	
JABIL CIRCUIT INC	651.		651.
JACK IN THE BOX INC	1,610.	1,610.	
JOHNSON & JOHNSON	34,680.	34,680.	
JOHNSON CTLS INC COM W/RTS ATTACHED EXP	29,414.	29,414.	
J2 GLOBAL INC	448.	448.	
KITE RLTY GROUP TR	1,691.	1,215.	476.
KITE REALTY GROUP TRUST	1,691.	1,215.	476.
KNOLL INC	3,049.	3,049.	
KNIGHT TRANSN INC	2,093.	2,093.	
KOHLS CORP COM	753.	753.	
KOPPERS HLDGS INC	3,846.	3,846.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
LOREAL UNSPONSORED A D R	10,971.	10,971.	
LVMH MOET HENNESSY A D R	5,288.	5,288.	
LAUDER ESTEE COS INC CL A	11,160.	11,160.	
LINCOLN NATL CORP COM	4,197.	4,197.	
LOWES COS INC COM W/RIGHTS ATTACHED EXPI	4,490.	4,490.	
M T BANK CORP	6,276.	6,276.	
MACYS INC	15,750.	15,750.	
MASTERCARD INC	1,568.	1,568.	
MATTHEWS INTL CORP CL A	1,048.	1,048.	
MCDONALDS CORP COM	28,026.	28,026.	
MEAD JOHNSON NUTRITION CO	2,789.	2,789.	
MERCK AND CO INC	40,040.	40,040.	
MICROSOFT CORP	41,080.	41,080.	
MICROCHIP TECHNOLOGY INC COM W/RTS ATTAC	30,311.		30,311.
MID-AMER APT CMNTYS INC	5,284.	4,988.	295.
MINERALS TECHNOLOGIES INC	603.	603.	
MITSUBISHI ESTATE LTD A D R	635.	635.	
MONDELEZ INTERNATIONAL W I	20,378.	20,378.	
MONOTARO CO LTD UNSP A D R	493.	493.	
MONRO MUFFLER BRAKE INC	228.	228.	
MONSANTO CO NEW COM	17,499.	17,499.	
MOSAIC CO THE	1,700.	1,700.	
MTN GROUP LTD A D R	16,776.	16,776.	
NATIONAL OILWELL INC COM	28,389.	28,389.	
NESTLE S A SPONSORED ADR REPSTG REG SH	31,851.	31,851.	
NEUBERGER BERMAN LONG SH INS	7,479.	7,479.	
NEXTERA ENERGY INC	34,218.	34,218.	
NIKE INC CL B COM	18,201.	18,201.	
NORTHWESTERN CORP	6,674.	6,674.	
NOVO NORDISK AS A D R	11,506.	11,506.	
NUVEEN REAL ESTATE SECS I	227,671.	220,491.	7,180.
NUVEEN GLOBAL INFRASTR FD CL I	63,215.	63,215.	
NUVEEN SMALL CAP GWTH OPP CL I	146,931.	146,931.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OCCIDENTAL PETE CORP COM	29,669.	29,669.	
ONE GAS INC W I	2,331.	2,331.	
ONEOK INC	23,588.	23,588.	
OPPENHEIMER SENIOR FLOATING RATE Y	62,308.	62,308.	
OPPENHEIMER SENIOR FLOATING RATE I	65,616.	65,616.	
ORACLE CORP COM	4,469.	4,469.	
PIMCO FDS TOTAL RETURN FD	55,841.	50,063.	5,779.
PNC FINL SVCS GROUP INC COM W/RIGHTS ATT	28,670.	28,670.	
PS BUSINESS PKS INC	3,737.	3,737.	
PACWEST BANCORP	5,233.	5,233.	
PERRIGO CO	792.	792.	
PFIZER INC	42,381.	42,381.	
PHILIP MORRIS INTL	1,636.	1,636.	
PINNACLE FINANCIAL PARTNERS	1,037.	1,037.	
PIONEER NAT RES CO COM W/RIGHTS ATTACHED	464.	464.	
POLARIS INDS INC	3,552.	3,552.	
PROCTER & GAMBLE CO	10,114.	10,114.	
PUBLIC SVC ENTERPRISE GROUP INC	3,792.	3,792.	
QUALCOMM INC	43,811.	43,811.	
ROCHE HLDG LTD SPONSORED ADR	19,771.	19,771.	
ROTORK PLC UNSPONSORED A D R	2,851.	2,851.	
T ROWE PRICE MID CAP GROWTH FD #64	2,302.	2,302.	
T ROWE PRICE SM CAP VAL	5,472.	5,472.	
SPDR DOW JONES INTERNATIONAL ETF	194,990.	194,990.	
ST JUDE MED INC	2,044.	2,044.	
SANDISK CORP	425.	425.	
SANDS CHINA LTD UNSPONS A D R	5,811.	5,811.	
SAP AKTIENGESELLSCHAFT SPONSORED ADR	10,210.	10,210.	
SASOL LTD SPONSORED A D R	7,540.	7,540.	
SCHLUMBERGER LTD COM	40,119.	40,119.	
SCHNEIDER ELECT SE UNSP A D R	15,324.	11,866.	3,458.
LAUDUS INTERNATIONAL MARKETMASTERS	27,888.	27,888.	
SCOUT INTERNATIONAL FUND	38,896.	38,896.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
TECHNOLOGY SELECT SECTOR S P D R	17,505.	17,505.	
SELECTIVE INS GROUP INC	3,687.	3,687.	
SGS SA A D R	5,540.	5,540.	
SKYWORKS SOLUTIONS INC	1,427.	1,427.	
SNYDERS-LANCE INC	2,909.	2,909.	
SONOVA HOLDING UNSPON ADR	3,870.	3,870.	
SOUTH STATE CORP	571.	571.	
STAGE STORES INC	4,076.	4,076.	
STARBUCKS CORP COM	20,534.	20,534.	
STATE STR CORP COM	18,751.	18,751.	
STRYKER CORP COM	23,912.	23,912.	
SUN ART RETAIL GROUP UNS A D R	3,286.	3,286.	
SUNTRUST BKS INC	5,628.	5,628.	
SVENSKA HANDELSBANKEN A UNSP A D R	12,428.	12,428.	
SWATCH GROUP AG A D R	3,999.	3,999.	
SYSMEX CORP UNSPON A D R	3,250.	3,250.	
TD AMERITRADE HLDG CORP	2,360.	2,360.	
TAIWAN SEMICONDUCTOR MFG SPON ADR	26,047.	26,047.	
TARGET CORPORATION	4,300.	4,300.	
TENCENT HLDGS LTD A D R	410.	410.	
TESCO PLC A D R	9,539.	9,539.	
TEVA PHARMACEUTICAL INDS LTD ADR	1,431.	1,431.	
TIME WARNER CABLE INC	2,615.	2,615.	
TORO CO	1,343.	1,343.	
TSINGTAO BREWERY SPONS A D R	947.	947.	
TURKIYE GARANTI BANKASI A S A D R	4,178.	4,178.	
UMB FINL CORP	2,290.	2,290.	
U S BANCORP	969.	969.	
UMPQUA HOLDINGS CORP	5,564.	5,564.	
UNI CHARM CORPORATION A D R	2,683.	2,683.	
UNILEVER PLC SPSD ADR	7,497.	7,497.	
UNITED COMMUNITY BANKS INC	214.	214.	
UNITED BANKSHARES INC W VA	3,883.	3,883.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
UNITED PARCEL SERVICE INC CL B	4,306.	4,306.	
UNITED STATIONERS INC	1,318.	1,318.	
UNITED TECHNOLOGIES CORP COM	2,624.	2,624.	
UNITEDHEALTH GRP INC COM	16,899.	16,899.	
V F CORP COM W/RTS ATTACHED EXP 01/25/20	19,320.	19,320.	
VANGUARD REIT ETF	44,088.	29,406.	14,682.
VIEWPOINT FINL GROUP INC	1,412.	1,412.	
VISA INC	12,039.	12,039.	
WPP PLC SPONSORED A D R	19,204.	19,204.	
WAL MART STORES INC COM	3,518.	3,518.	
WALGREEN CO COM W/RTS ATTACHED EXP 08/21	22,083.	22,083.	
WELLS FARGO & CO NEW	48,504.	48,504.	
WEST PHARMACEUTICAL SVCS INC	421.	421.	
WOLVERINE WORLD WIDE INC	552.	552.	
WYNDHAM WORLDWIDE CORP	7,035.	7,035.	
XILINX INC COM	20,580.	20,580.	
XINYI GLASS HOLDINGS LTS A D R	19,978.	19,978.	
YUM! BRANDS INC COM	1,894.	1,894.	
ARGO GROUP INTL HLDGS LTD	2,708.	2,708.	
ACCENTURE PLC CL A	27,885.	27,885.	
BUNGE LIMITED	8,337.	8,337.	
PERRIGO CO PLC	3,969.	3,969.	
XL GROUP PLC	2,978.	2,978.	
ACE LTD	3,023.	3,023.	
CORE LABORATORIES N V	1,233.	1,233.	
U.S. BANK, N.A.	3.	3.	
TOTAL	5,917,827.	5,844,325.	73,502.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSES - 2%	1,239,633.	1,115,670.	123,963.
TOTALS	1,239,633.	1,115,670.	123,963.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CURRENT YR ESTIM EXCISE TAX	366,100.	
PRIOR YR EXTN - EXCISE TAX	77,000.	
FOREIGN TAXES	113,986.	113,986.
TOTALS	557,086.	113,986.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	200.		200.
OTHER NONALLOCABLE EXPENSES -	19,774.	19,774.	
TOTALS	19,974.	19,774.	200.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
RETURN OF CAPITAL BASIS ADJUSTMENT Y/E 11/30/13	73,502.
ROUNDING ADJUSTMENT	19.
TOTAL	73,521.

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

ROBERT C SCHIFF, SR 2015 CLAT TRUST
P O BOX 1118, CN-OH-W7IV
CINCINNATI, OH 45201

ROBERT C SCHIFF, SR 2018 CLAT TRUST
P O BOX 1118, CN-OH-W7IV
CINCINNATI, OH 45201

Year end 11/30/2014 Charitable contributions for Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688

4C's for Children
(amount includes assets distributed in kind)
Ms. Karen Hurley, Vice- President of Development/Communications
1924 Dana Avenue
Cincinnati, OH 45207 $75,107.00

Adopt A Class Foundation
Ms. Kate Burroughs, Executive Director
2153 West Eighth Street, Sutie 200
Cincinnati, OH 45204 $25,000.00

Beech Acres
Mr. James R. Mason, President & CEO
6881 Beechmont Avenue
Cincinnati, OH 45230-9989 $50,000.00

Boys & Girls Club of Greater Cincinnati
Mr. Brent Seelmeyer, President
600 Dalton Avenue
Cincinnati, OH 45203 $25,000.00

CET
Ms. Sue Ellen Stuebing, VP & Chief Development Officer
1223 Central Parkway
Cincinnati, OH 45214 $65,000.00

Cincinnati Arts & Technology Center
Ms. Clara Martin, CEO
Longworth Hall-Lobby C, 2nd Floor
700 W Pete Rose Way
Cincinnati, OH 45203 $100,000.00

Cincinnati Cancer Center
(amount includes assets distributed in kind)
Ms. Laureen McCorkle
Director of Development
PO Box 670544
Cincinnati, OH 45221 $500,335.20

Cincinnati Children's Hospital Medical Center
(amount includes assets distributed in kind)
Ms. Liz Curnett
3333 Burnet Avenue, MLC: 9002
Cincinnati, OH 45229-3026 $400,247.53

Cincinnati Early Learning Center, Inc. (amount includes assets distributed in kind) Ms. Patricia A. Gleason, President & CEO 1301 East McMillan Street Cincinnati, OH 45206	$200,217.44
Cincinnati Early Learning Center, Inc. (amount includes assets distributed in kind) Ms. Patricia A. Gleason, President & CEO 1301 East McMillan Street Cincinnati, OH 45206	$305,700.00
Cincinnati Fire Museum 315 W Court Street Cincinnati, OH 45202	$50,000.00
Cincinnati Museum Center Ms. Emily Gnadt 1301 Western Avenue Cincinnati, OH 45203	$25,000.00
Cincinnati Opera - Music Hall Ms. Patricia K. Beggs, General Director & CEO 1243 Elm Street Cincinnati, OH 45202-7531	$10,000.00
Cincinnati Playhouse in the Park (amount includes assets distributed in kind) Blake Robinson, Artistic Director Director of Development PO Box 6537 Cincinnati, OH 45206-0537	$185,196.04
Cincinnati Shakespeare Company Mr. Richard L. Westheimer, President 719 Race Street Cincinnati, OH 45202-4303	$10,000.00
Cincinnati Woman's Club Operating Endowment Fund Ms. Mary Lou Motl 330 Lafayette Avenue Cincinnati, OH 45220	$10,000.00

Cincinnati Zoo & Botanical Garden (amount includes assets distributed in kind) Mr. Thane Maynard, Zoo Director 3400 Vine Street Cincinnati, OH 45220-1399	$400,282.12
CISE Catholic Inner City School Education (amount includes assets distributed in kind) Most Reverend Dennis M. Schnurr Archbiship of Cincinnati 100 East Eighth Street Cincinnati, OH 45202	$75,130.21
City Gospel Mission 1947 Auburn Avenue Cincinnati, OH 45219	$10,000.00
Coalition for Drug Free Greater Cincinnati 2330 Victory Parkway #703 Cincinnati, OH 45206-2857	$75,000.00
Community Learning Center Institute (amount includes assets distributed in kind) 8450 Arborcrest Drive Cincinnati, OH 45236	$1,560,357.80
Crayons to Computers Ms. Susan Frankel, President & CEO 1350 Tennessee Avenue Cincinnati, OH 45229	$50,000.00
Duke Univesity (amount includes assets distributed in kind) Ms. Blossom Gardner Box 90581 Durham, NC 27708-0581	$1,112,978.96
Emmanuel Community Center (Grant for Squash Academy) 1308 Race Street Cincinnati, OH 45202	$50,000.00

Every Child Succeeds Cincinnati Children's Hospital Medical Center 3333 Burnet Avenue, ML 3005 Cincinnati, OH 45229-3039	$50,000.00
Free Store Food Bank Mr. Kurt L. Reiber, President & CEO 1141 Central Parkway Cincinnati, OH 45202	$50,000.00
Glad House Ms. Georgine Getty Executive Director 1994 Madison Road Cincinnati, OH 45208	$20,000.00
Grad Cincinnati (amount includes assets distributed in kind) Ms. Patricia Stewart-Adams 301 Oak Street Cincinnati, OH 45219	$125,161.36
Heartland Hospice Mr. William T. White, Director 3960 Red Bank Road, #140 Cincinnati, OH 45227-3421	$10,000.00
Hughes Alumni Foundation c/o Greater Cincinnati Foundation 200 W 4th Street Cincinnati, OH 45201	$1,000.00
The John Updike Society Mr. James Plath, President 1504 Paddington Drive Bloomington, IL 61704	$75,000.00
Indian Hill Historical Society Ms. Diana Jones, Administrator 8100 Given Road Cincinnati, OH 45243	$1,000.00
International Rett Syndrome Research Fdn Mr. Stephen Bajardi, Executive Director 4600 Devitt Drive Cincinnati, OH 45246	$60,000.00

Joy Outdoor Education "Camp Joy" Mr. Mike McGinty, Executive Director PO Box 157 Clarksville, OH 45113	$25,000.00
Junior Achievement Mr. John Weil, President 644 Linn Street, Suite 1024 Cincinnati, OH 45203	$3,000.00
Juvenile Diabetes Research Foundation Greater Cincinnati Chapter Ms. Melissa Newman, PhD, Executive Director 8050 Hosbrook Road, Suite 314 Cincinnati, OH 45236	$5,000.00
Kenzie's Closet Ms. Kathy Smith, Executive Director PO Box 43285 Cincinnati, OH 45243	$2,000.00
L.A.D.D. Inc. Ms. Susan Brownknight, Director of Fund Development 3603 Victory Parkway Cincinnati, OH 45229	$10,000.00
Lighthouse Youth Services, Inc. Mr. Robert C. Mecum, President & CEO 401 East McMillan Street Cincinnati, OH 45206	$20,000.00
Madeira & Indiana Hill Joint Fire District Ms. Dianne M. Donlan, Clerk 6475 Drake Road Cincinnati, OH 45243	$5,000.00
Mind Peace Susan Shelton, Executive Director Cincinnati Children's College Hill Campus 5642 Hamilton Avenue Cincinnati, OH 45224	$75,000.00

National Underground Rail Road Freedom Center Ms. Kim A Robinson, Executive Director 50 East Freedom Way Cincinnati, OH 45202	$5,000.00
Pleasant Ridge Presbyterian Church Ms. Traci Barnes, Business Administrator 5950 Montgomery Road Cincinnati, OH 45213	$100,000.00
Prokids Ms. Christine Conlan, Philanthropy Director 2605 Burnet Avenue Cincinnati, OH 45219	$5,000.00
Ronald McDonald House Charities Jennifer L. Goodin, Executive Director 350 Erkenbrecher Avenue Cincinnati, OH 45229	$10,000.00
Seven Hills School (amount includes assets distributed in kind) Mr. Christopher P. Garten, Head of School 5400 Red Bank Road Cincinnati, OH 45227-1198	$1,100,397.10
St. Xavier High School - Foundation Mr. Ralph A. Nardini, Vice President of Developement 600 W. North Bend Road Cincinnati, OH 45224-1499	$50,000.00
Stepping Stones Center Ms. Mary Hunter Ellis, Developement 5650 Given Road Cincinnati, OH 45243	$10,000.00
Student U. - Durham Academy Mr. Dan Kimberg, Executive Director 3116 Academy Road Durham, NC 27707	$20,000.00
Summit County Day School (amount includes assets distributed in kind) Ms. Michele Duda, Director of Developement 2161 Grandin Road Cincinnati, OH 45208	$500,335.20

Talbert House Tracy A. Wells, Development Director 2600 Victory Parkway Cincinnati, Oh 45206-1711	$25,000.00
Teach for America Ms. Ben Lindy 1110 Main Street Cincinnati, OH 45202	$10,000.00
The Mercantile Library 414 Walnut Street Cincinnati, OH 45202	$40,000.00
The Taft Museum of Art Ms. Deborah Emont Scott, Director/CEO 316 Pike Street Cincinnati, OH 45202-4293	$10,000.00
University of Cincinnati (Cincinnati Epilepsy Center) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	$5,000.00
University of Cincinnati (Schiff Scholarship) (amount includes assets distributed in kind) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	$500,335.20
University of Cincinnati (English Department) (amount includes assets distributed in kind) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	$595,317.93
Vanderbilt University (amount includes assets distributed in kind) Ms. Debbie Ton, Associate Director PMB 407731 2301 Vanderbilt Place Nashville, TN 37240-7731	$1,112,978.96

WGUC Mr. Conrad Thiede, Director of Major & Planned Gifts 1223 Central Pkwy Cincinnati, OH 45214-2889	$3,000.00
Winners Walk Tall c/o Literacy Network Greater Cincinnati Ms. Kathy Allen Ciarla, President 635 W 7th Street 19 Broadcast Plaza, Suite 309 Cincinnati, OH 45203	$5,000.00
Word Play Ms. Libby Hunter, Executive Director 4041 Hamilton Avenue Cincinnati, OH 45243	$10,000.00
Xavier University (amount includes assets distributed in kind) Fr. Michael Graham, S.J. Office of the President 3800 Victory Parkway Cincinnati, OH 45207-4511	$100,242.36
YMCA of Greater Cincinnati (amount includes assets distributed in kind) Dianne Clark Controller 1105 Elm Street Cincinnati, OH 45202	$330,216.20
YWCA Ms. Charlene Ventura President & CEO 898 Walnut Street Cincinnati, OH 45202	$3,000.00
Total contribution for 2014	**$10,458,536.61**

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
4C's for Children

PROPERTY CONTRIBUTED:
1,475.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$38,667.12

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
1,475.000 shares @ $ 50.92 per share = $ 75,107.00

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Cancer Center

PROPERTY CONTRIBUTED:
9,703.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$405,840.36

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
9,703 000 shares @ $ 51.57 per share = $ 500,335 20

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Children's Hospital Medical Center

PROPERTY CONTRIBUTED:
7,762.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$220,089.82

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
7,762.000 shares @ $ 51.57 per share = $ 400,247.53

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Early Learning Center, Inc.

PROPERTY CONTRIBUTED:
3,932.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$103,077.38

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
3,932.000 shares @ $ 50.92 per share = $ 200,217.44

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Early Learning Center, Inc.

PROPERTY CONTRIBUTED:
6,222.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$261,946.20

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
6,222 000 shares @ $ 49.05 per share = $ 305,189.10

DATE OF GIFT:
MAY 14, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Playhouse in the Park

PROPERTY CONTRIBUTED:
3,637 000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$95,343 95

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
3,637.000 shares @ $ 50.92 per share = $ 185,196.04

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Cincinnati Zoo & Botanical Garden

PROPERTY CONTRIBUTED:
7,861.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 206,076.12

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
7,861.000 shares @ $ 50.92 per share = $ 400,282 12

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
CISE Catholic Inner City School Education

PROPERTY CONTRIBUTED:
1,457.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 61,339.70

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
1,457.000 shares @ $ 51.57 per share = $ 75,130 21

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Community Learning Center Institute

PROPERTY CONTRIBUTED:
29,465.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 772,424.97

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
29,465.000 shares @ $ 50.92 per share = $1,500,357.80

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Duke Univesity

PROPERTY CONTRIBUTED:
21,584.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 71,075.78

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
21,584.000 shares @ $ 51.57 per share = $1,112,978.96

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Grad Cincinnati

PROPERTY CONTRIBUTED:
2,458.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 64,436.47

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
2,458.000 shares @ $ 50.92 per share = $ 125,161.36

DATE OF GIFT:
NOVEMBER 25, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Seven Hills School

PROPERTY CONTRIBUTED:
21,340.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 46,633.65

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
21,340.000 shares @ $ 51.57 per share = $1,100,397.10

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:

Summit County Day School

PROPERTY CONTRIBUTED:

9,703.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

$ 21,203.67

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

9,703.000 shares @ $ 51.57 per share = $ 500,335.20

DATE OF GIFT:

NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
University of Cincinnati (Schiff Scholarship)

PROPERTY CONTRIBUTED:
9,703.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 21,203.67

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
9,703.000 shares @ $ 51.57 per share = $ 500,335.20

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
University of Cincinnati (English Department)

PROPERTY CONTRIBUTED:
11,545.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 486,044.50

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
11,545.000 shares @ $ 51.57 per share = $ 595,317.93

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Vanderbilt University

PROPERTY CONTRIBUTED:
21,584.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 908,686.40

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
21,584.000 shares @ $ 51.57 per share = $1,112,978.96

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
Xavier University

PROPERTY CONTRIBUTED:
1,944.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 81,842.40

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
1,944.000 shares @ $ 51.57 per share = $ 100,242.36

DATE OF GIFT:
NOVEMBER 24, 2014

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688 TAX YEAR: 11/30/14

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY TRADED STOCK

CHARITABLE ORGANIZATION:
YMCA of Greater Cincinnati

PROPERTY CONTRIBUTED:
6,485.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:
$ 170,004.28

METHOD USED TO DETERMINE BOOK VALUE:
TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:
AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT
6,485.000 shares @ $ 50.92 per share = $ 330,216 20

DATE OF GIFT:
NOVEMBER 25, 2014

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-2,123,254 41	-2,123,254 41		-0 9		
Income Cash			2,123,074 57	2,123,074 57		0.9		
Pending Cash			65,052 72	65,052 72		0 0		
Total Cash			**$64,872.88**	**$64,872.88**	**$0.00**	**0.0%**		**$0.00**
Taxable Cash Equivalents								
First Amer Treasury Oblig Cl Y - 31846V807 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	13,629,909 750	1 0000	13,629,909.75	13,629,909.75	0 00	5 5	0 00	0 00
First Amer Treasury Oblig Cl Y - 31846V807 *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	176,921.810	1 0000	176,921 81	176,921 81	0 00	0 1	0 00	0 00
First Amer Treasury Oblig Cl Y - 31846V807 *R & A SCHIFF FAM FDN/SMA HARDING IAG*	615,513 270	1.0000	615,513 27	615,513.27	0 00	0.2	0.00	0.00
First Amer Treasury Oblig Cl Y - 31846V807 *R & A SCHIFF FAM FDN/SMA CHARTWELL*	160,122 380	1 0000	160,122 38	160,122.38	0 00	0 1	0 00	0 00
First Amer Treasury Oblig Cl Y - 31846V807 *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	359,242 330	1 0000	359,242 33	359,242 33	0 00	0.1	0 00	0.00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
First Amer Treasury Oblig Cl Y - 31846V807 *R & A SCHIFF FAM FDN SMA WCM*	17,041 150	1 0000	17,041.15	17,041 15	0 00	0 0	0 00	0 00
Total First Amer Treasury Oblig Cl Y			**$14,958,750.69**	**$14,958,750.69**	**$0.00**	**6.1%**		**$0.00**
Total Taxable Cash Equivalents			**$14,958,750.69**	**$14,958,750.69**	**$0.00**	**6.1%**		**$0.00**
Total Cash and Cash Equivalents			**$15,023,623.57**	**$15,023,623.57**	**$0.00**	**6.1%**		**$0.00**

Equity

U.S. Equity

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Allstate Corp - ALL *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,609 000	68 1500	245,953 35	153,510 80	92,442 55	0 1	1 64	4,042 08
Altra Industrial Motion Corp - AIMC *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,005 000	30 6300	153,303.15	161,034 00	-7,730 85	0 1	1 57	2,402 40
Amazon Com Inc - AMZN *ROBERT & ADELE SCHIFF FAMILY FDN INC*	3,375 000	338 6400	1,142,910 00	832,416 48	310,493 52	0 5	0 00	0 00
Amazon Com Inc - AMZN *R & A SCHIFF FAM FDN SMA WCM*	924 000	338 6400	312,903 36	325,277 66	-12,374 30	0 1	0 00	0.00
Total Amazon Com Inc			**$1,455,813.36**	**$1,157,694.14**	**$298,119.22**	**0.6%**		**$0.00**
American Cent Small Cap Valu Ins - ACVIX #486 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	257,520.472	9.8500	2,536,576 65	2,250,000 00	286,576 65	1 0	0 55	14,034 87
American Eagle Outfitters - AEO *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	8,914 000	14.1000	125,687.40	170,016 07	-44,328 67	0 1	3 55	4,457 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
American Equity Invt Life HI - AEL *R & A SCHIFF FAM FDN/SMA CHARTWELL*	7,853 000	27 0000	212,031 00	116,889 41	95,141 59	0 1	0 74	1,570 60
Amgen Inc - AMGN *ROBERT & ADELE SCHIFF FAMILY FDN INC*	10,250 000	165 3100	1,694,427 50	760,574 60	933,852 90	0.7	1 48	25,010 00
Amphenol Corp Cl A - APH *R & A SCHIFF FAM FDN SMA WCM*	2,924 000	53 6300	156,814.12	150,194 77	6,619 35	0 1	0.93	1,462 00
Analogic Corp - ALOG *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,263 000	72 8400	164,836 92	184,720 87	-19,883 95	0.1	0.55	905 20
Anixter Intl Inc - AXE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	1,238.000	86.9000	107,582.20	89,818.84	17,763.36	0 0	0 00	0 00
Apple Inc - AAPL *ROBERT & ADELE SCHIFF FAMILY FDN INC*	15,946.000	118 9300	1,896,457.78	1,220,741 88	675,715 90	0 8	1 58	29,978 48
Apple Inc - AAPL *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	4,107 000	118 9300	488,445.51	155,257.49	333,188 02	0 2	1 58	7,721.16
Total Apple Inc			**$2,384,903.29**	**$1,375,999.37**	**$1,008,903.92**	**1.0%**		**$37,699.64**
AT&T Inc - T *ROBERT & ADELE SCHIFF FAMILY FDN INC*	18,407 000	35 3800	651,239 66	656,114 41	-4,874 75	0 3	5 20	33,868 88
Automatic Data Processing - ADP *ROBERT & ADELE SCHIFF FAMILY FDN INC*	11,800.000	85 6400	1,010,552 00	660,416 89	350,135 11	0 4	2 29	23,128 00
Avista Corp - AVA *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,801 000	34 4500	130,944.45	103,576 68	27,367 77	0.1	3 69	4,827 27

usbank. | THE PRIVATE CLIENT RESERVE

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Bank Of America Corp - BAC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	78,527 000	17 0400	1,338,100 08	1,263,775 32	74,324 76	0 5	1.17	15,705 40
Barnes Group Inc - B *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,354 000	36 7300	196,652 42	152,879 82	43,772 60	0.1	1 31	2,569 92
Bbcn Bancorp Inc - BBCN *R & A SCHIFF FAM FDN/SMA CHARTWELL*	12,267 000	13 9200	170,756 64	180,920 66	-10,164 02	0 1	2 87	4,906 80
Berkshire Hathaway Inc Cl B - BRKB *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	3,412 000	148 6900	507,330 28	384,050 82	123,279 46	0 2	0.00	0 00
Black Hills Corp - BKH *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,755 000	54 0100	148,797.55	108,717.99	40,079.56	0.1	2.89	4,297.80
Blackrock Inc - BLK *ROBERT & ADELE SCHIFF FAMILY FDN INC*	4,575 000	359 0800	1,642,791 00	1,230,732 60	412,058 40	0 7	2.15	35,319 00
Blount International Inc - BLT *R & A SCHIFF FAM FDN/SMA CHARTWELL*	11,432 000	16.4200	187,713.44	152,437.07	35,276 37	0.1	0 00	0.00
Bristow Group Inc - BRS *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,178 000	64 1000	267,809.80	226,483 04	41,326.76	0.1	2 00	5,347.84
Broadcom Corp Cl A - BRCM *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	11,035.000	43 1300	475,939.55	425,210.52	49,883 51	0 2	1.11	5,296 80
Calgon Carbon Corp - CCC *R & A SCHIFF FAM FDN/SMA CHARTWELL*	9,359 000	20 4100	191,017 19	150,461 61	40,555.58	0 1	0 00	0.00
Cardtronics Inc - CATM Com *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,938 000	39.1600	232,532.08	164,209 92	68,322 16	0 1	0 00	0 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Caseys Gen Stores Inc - CASY *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,924 000	83 7200	328,517.28	247,444 25	81,073 03	0 1	0 96	3,139 20
Caterpillar Inc - CAT *ROBERT & ADELE SCHIFF FAMILY FDN INC*	12,000 000	100 6000	1,207,200.00	1,117,579.76	89,620 24	0 5	2.78	33,600 00
Cbs Corp Class B Non Voting - CBS *ROBERT & ADELE SCHIFF FAMILY FDN INC*	26,242.000	54 8800	1,440,160 96	861,960 76	578,200 20	0 6	1.09	15,745 20
Cbs Corp Class B Non Voting - CBS *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	7,905 000	54 8800	433,826.40	296,846 17	136,980 23	0 2	1 09	4,743 00
Total Cbs Corp Class B Non Voting			**$1,873,987.36**	**$1,158,806.93**	**$715,180.43**	**0.8%**		**$20,488.20**
Cdk Global Inc - CDK *ROBERT & ADELE SCHIFF FAMILY FDN INC*	3,933 000	38 0700	149,729 31	95,546 73	54,182 58	0.1	1 26	1,887 84
Celgene Corp - CELG *ROBERT & ADELE SCHIFF FAMILY FDN INC*	24,158 000	113 6900	2,746,523 02	801,838 40	1,944,684.62	1.1	0 00	0.00
Chesapeake Energy Corp - CHK *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	11,261 000	20 2600	228,147.86	289,401 27	-61,253 41	0 1	1 73	3,941 35
Chevron Corporation - CVX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	8,400 000	108 8700	914,508 00	756,451 20	158,056 80	0.4	3 93	35,952.00
Cincinnati Finl Corp - CINF *ROBERT & ADELE SCHIFF FAMILY FDN INC*	812,781 000	50 9500	41,411,191 95	24,136,595.38	17,274,638.43	16 8	3 45	1,430,494 56
Clarcor Inc - CLC *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,775 000	65 8900	182,844 75	140,784 21	42,060 54	0 1	1 21	2,220 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cleco Corporation - CNL *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,563 000	53 7300	245,169.99	204,538 07	40,631 92	0 1	2.98	7,300 80
Cme Group Inc - CME *R & A SCHIFF FAM FDN SMA WCM*	1,799 000	84 6400	152,267 36	134,718 65	17,548 71	0 1	2.22	3,382 12
Coach Inc - COH *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	9,035 000	37 1200	335,379.20	409,703 36	-74,324.16	0 1	3 64	12,197.25
Coca Cola Company - KO *ROBERT & ADELE SCHIFF FAMILY FDN INC*	25,400.000	44 8300	1,138,682 00	1,000,653 41	138,028 59	0 5	2 72	30,988 00
Cognizant Tech Solutions Cl A - CTSH *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	8,504.000	53 9900	459,130.96	292,307 63	166,823 33	0.2	0 00	0 00
Conocophillips - COP *ROBERT & ADELE SCHIFF FAMILY FDN INC*	16,700 000	66 0700	1,103,369 00	717,195 65	386,173 35	0 4	4 42	48,764.00
Cooper Cos Inc - COO *R & A SCHIFF FAM FDN SMA WCM*	1,120 000	168 9000	189,168.00	150,773 62	38,394 38	0.1	0 04	67 20
Costco Whsl Corp - COST *R & A SCHIFF FAM FDN SMA WCM*	1,350.000	142 1200	191,862 00	154,734.03	37,127.97	0.1	1 00	1,917 00
Csx Corp - CSX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	42,500 000	36.4900	1,550,825 00	913,390 45	637,434 55	0 6	1.75	27,200 00
Cummins Inc - CMI *ROBERT & ADELE SCHIFF FAMILY FDN INC*	7,300 000	145 6200	1,063,026 00	986,927 15	76,098 85	0.4	2.14	22,776.00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cummins Inc - CMI *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	1,228 000	145 6200	178,821.36	138,334 69	40,486 67	0 1	2 14	3,831 36
Total Cummins Inc			**$1,241,847.36**	**$1,125,261.84**	**$116,585.52**	**0.5%**		**$26,607.36**
Danaher Corp - DHR *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	5,316 000	83 5600	444,204.96	259,744 47	184,460 49	0 2	0 48	2,126 40
Deere & Co - DE *ROBERT & ADELE SCHIFF FAMILY FDN INC*	12,905 000	86 6200	1,117,831.10	1,107,513 61	10,317 49	0 5	2.77	30,972 00
Diodes Incorporated - DIOD *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,340 000	26 5900	141,990 60	108,251 72	33,738 88	0.1	0 00	0.00
Dover Corp - DOV *ROBERT & ADELE SCHIFF FAMILY FDN INC*	11,050 000	76 9900	850,739.50	806,934 85	43,804 65	0 3	2 08	17,680.00
Dow Chem Co - DOW *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	7,477 000	48 6700	363,905 59	350,359 61	13,545 98	0 1	3 45	12,561 36
E Bay Inc - EBAY *R & A SCHIFF FAM FDN SMA WCM*	3,196.000	54 8800	175,396 48	180,410 68	-5,014 20	0.1	0 00	0 00
E S C O Technologies Inc - ESE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,765 000	36 0200	207,655.30	204,180.78	3,474.52	0.1	0 89	1,844 80
Ecolab Inc - ECL *ROBERT & ADELE SCHIFF FAMILY FDN INC*	10,487.000	108 9500	1,142,558 65	755,321 98	387,236 67	0 5	1.01	11,535 70
El Paso Elec Co - EE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,362.000	37 8300	165,014.46	153,136.00	11,878.46	0.1	2 96	4,885 44

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Electronic Arts Inc - EA *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	10,774 000	43 9300	473,301 82	295,817 84	177,483 98	0 2	0 00	0 00
Emc Corporation - EMC *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	12,628 000	30 3500	383,259 80	284,568.94	98,690 86	0 2	1 52	5,808 88
Emc Corporation - EMC *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	13,733 000	30 3500	416,796 55	342,422.55	74,374 00	0 2	1 52	6,317 18
Total Emc Corporation			**$800,056.35**	**$626,991.49**	**$173,064.86**	**0.3%**		**$12,126.06**
Enpro Industries Inc - NPO *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,069.000	64 5200	198,011 88	154,511.18	43,500.70	0 1	0.00	0.00
Expedia Inc - EXPE *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,439 000	87.1100	299,571 29	262,399 28	37,172 01	0 1	0 83	2,476 08
Express Scripts Hldgs C - ESRX *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	5,125 000	83 1500	426,143.75	334,772 15	91,371 60	0 2	0 00	0 00
Express Scripts Hldgs C - ESRX *R & A SCHIFF FAM FDN SMA WCM*	2,083 000	83 1500	173,201.45	156,274 99	16,926 46	0 1	0 00	0 00
Total Express Scripts Hldgs C			**$599,345.20**	**$491,047.14**	**$108,298.06**	**0.2%**		**$0.00**
First Midwest Bancorp Inc Del - FMBI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	9,836 000	16 7300	164,556 28	159,582 82	4,973 46	0 1	1 91	3,147 52
Fnb Corp - FNB *R & A SCHIFF FAM FDN/SMA CHARTWELL*	11,486 000	12 5900	144,608.74	132,155 00	12,453 74	0 1	3 81	5,513 28
Ftd Cos Inc - FTD *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,807 000	34 6600	131,950 62	122,928 87	9,021.75	0 1	0 00	0 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description / Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
F5 Networks Inc - FFIV *R & A SCHIFF FAM FDN/SMA ARGENT LCC*							
3,316 000	129 1900	428,394 04	361,926 20	66,467 84	0 2	0 00	0 00
G & K Svcs Inc - GK Cl A *R & A SCHIFF FAM FDN/SMA CHARTWELL*							
3,007.000	65 1000	195,755 70	136,463 96	59,291.74	0 1	1.90	3,728 68
G A T X Corp - GMT *R & A SCHIFF FAM FDN/SMA CHARTWELL*							
3,597 000	61.9400	222,798.18	178,491.13	44,307 05	0 1	2.13	4,748 04
Gannett Inc - GCI *R & A SCHIFF FAM FDN/SMA ARGENT LCC*							
10,910 000	32 5500	355,120 50	297,330 33	57,790 17	0 1	2 46	8,728 00
Generac Holdings Inc - GNRC *R & A SCHIFF FAM FDN/SMA CHARTWELL*							
3,134.000	43 3800	135,952 92	132,128 28	3,824.64	0.1	0.00	0 00
General Electric Co - GE *ROBERT & ADELE SCHIFF FAMILY FDN INC*							
72,485 000	26 4900	1,920,127 65	1,809,040.53	111,087 12	0 8	3 32	63,786 80
General Mills Inc - GIS *ROBERT & ADELE SCHIFF FAMILY FDN INC*							
23,300 000	52.7500	1,229,075 00	904,836 73	324,238 27	0 5	3 11	38,212 00
Gilead Sciences Inc - GILD *ROBERT & ADELE SCHIFF FAMILY FDN INC*							
22,000 000	100.3200	2,207,040 00	600,634.03	1,606,405 97	0 9	0 00	0.00
Goldman Sachs Group Inc - GS *ROBERT & ADELE SCHIFF FAMILY FDN INC*							
7,469 000	188 4100	1,407,234 29	1,135,741 78	271,492.51	0 6	1 27	17,925 60
Goldman Sachs M C Value Cl Inst - GSMCX #864 *ROBERT & ADELE SCHIFF FAMILY FDN INC*							
28,625 076	50.1300	1,434,975.06	1,022,776 61	412,198.45	0.6	0.83	11,879.41

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Google Inc Cl A - GOOGL *ROBERT & ADELE SCHIFF FAMILY FDN INC*	1,500 000	549 0800	823,620 00	484,425 14	339,194 86	0 3	0 00	0 00
Google Inc Cl A - GOOGL *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	538 000	549 0800	295,405 04	166,643 82	128,761 22	0 1	0 00	0 00
Google Inc Cl A - GOOGL *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	208 000	549 0800	114,208 64	76,023 21	38,185 43	0 0	0 00	0 00
Google Inc Cl A - GOOGL *R & A SCHIFF FAM FDN SMA WCM*	320 000	549 0800	175,705 60	190,652 45	-14,946 85	0.1	0 00	0 00
Total Google Inc Cl A			**$1,408,939.28**	**$917,744.62**	**$491,194.66**	**0.6%**		**$0.00**
Google Inc Cl C - GOOG *ROBERT & ADELE SCHIFF FAMILY FDN INC*	1,500 000	541 8300	812,745 00	482,877 46	329,867 54	0 3	0 00	0 00
Google Inc Cl C - GOOG *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	538 000	541 8300	291,504 54	166,111 41	125,393 13	0 1	0 00	0.00
Google Inc Cl C - GOOG *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	208 000	541 8300	112,700 64	75,780 32	36,920 32	0 0	0 00	0 00
Total Google Inc Cl C			**$1,216,950.18**	**$724,769.19**	**$492,180 99**	**0.5%**		**$0.00**
Grainger W W Inc - GWW *ROBERT & ADELE SCHIFF FAMILY FDN INC*	5,750 000	245 6800	1,412,660 00	620,046 96	792,613 04	0 6	1.76	24,840.00
Greatbatch Inc - GB *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,603 000	49 5700	178,600 71	118,929.91	59,670 80	0.1	0.00	0.00
Gulfmark Offshore Inc Cl A - GLF *R & A SCHIFF FAM FDN/SMA CHARTWELL*	6,460 000	26 0500	168,283 00	246,190 45	-77,907 45	0 1	3 84	6,460 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Haemonetics Corp - HAE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,203 000	36 9300	192,146 79	188,179 91	3,966 88	0 1	0 00	0 00
Hain Celestial Group Inc - HAIN *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	2,885 000	113 2200	326,639 70	266,505 17	60,134 53	0 1	0 00	0 00
Harsco Corp - HSC *R & A SCHIFF FAM FDN/SMA CHARTWELL*	9,059 000	19 3600	175,382 24	228,817 46	-53,435 22	0.1	4 24	7,428 38
Home Depot Inc - HD *ROBERT & ADELE SCHIFF FAMILY FDN INC*	15,900 000	99 4000	1,580,460 00	1,095,007.85	485,452.15	0.6	1 89	29,892 00
Innophos Holdings - IPHS *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,413.000	54 0800	184,575.04	189,639 79	-5,064 75	0.1	3 55	6,552.96
Intel Corp - INTC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	37,500 000	37 2500	1,396,875 00	909,318 60	487,556 40	0 6	2 42	33,750.00
J P Morgan Chase Co - JPM *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	6,049 000	60 1600	363,907.84	309,563.03	54,344 81	0 1	2 66	9,678.40
Jack In The Box Inc - JACK *R & A SCHIFF FAM FDN/SMA CHARTWELL*	1,677 000	74 5000	124,936.50	72,803 01	52,133 49	0 1	1 07	1,341 60
Jacobs Engr Group Inc - JEC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	16,100 000	46 4500	747,845 00	612,579.34	135,265.66	0 3	0 00	0 00
Johnson Controls Inc - JCI *ROBERT & ADELE SCHIFF FAMILY FDN INC*	35,900 000	50 0000	1,795,000 00	1,424,280 05	370,719 95	0 7	2 08	37,336 00
Johnson Johnson - JNJ *ROBERT & ADELE SCHIFF FAMILY FDN INC*	12,750 000	108 2500	1,380,187.50	1,008,088.95	372,098 55	0 6	2 59	35,700 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Key Energy Services Inc - KEG *R & A SCHIFF FAM FDN/SMA CHARTWELL*	21,111 000	1 8800	39,688 68	173,506 28	-133,817.60	0 0	0.00	0 00
Knight Transn Inc - KNX *R & A SCHIFF FAM FDN/SMA CHARTWELL*	9,969 000	33.2700	331,668 63	186,033 30	145,635 33	0 1	0 72	2,392 56
Knoll Inc - KNL *R & A SCHIFF FAM FDN/SMA CHARTWELL*	7,262 000	18 5300	134,564 86	116,683.43	17,881.43	0.1	2 59	3,485 76
Koppers Hldgs Inc - KOP *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,380 000	29 1800	127,808.40	149,035 29	-21,226 89	0 1	3 43	4,380 00
Lauder Estee Cos Inc Cl A - EL *ROBERT & ADELE SCHIFF FAMILY FDN INC*	13,950.000	74.1400	1,034,253 00	648,664 84	385,588.16	0 4	1.29	13,392.00
Lincoln Natl Corp Ind - LNC *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	7,420 000	56 6300	420,194.60	333,538 91	86,655 69	0 2	1 41	5,936 00
Linkedin Corp A - LNKD *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	1,147 000	226 2700	259,531.69	272,471 46	-12,939 77	0 1	0 00	0 00
Linkedin Corp A - LNKD *R & A SCHIFF FAM FDN SMA WCM*	686 000	226 2700	155,221 22	111,226 60	43,994 62	0 1	0 00	0 00
Total Linkedin Corp A			**$414,752.91**	**$383,698.06**	**$31,054.85**	**0.2%**		**$0.00**
Lkq Corp - LKQ *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	7,841 000	29 0500	227,781.05	222,547 83	5,233 22	0 1	0 00	0 00
Lowes Co Inc - LOW *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	5,158 000	63 8300	329,235 14	177,222 12	152,013 02	0.1	1.44	4,745 36

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
M T Bank Corp - MTB *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,637 000	126 0200	332,314.74	305,453.28	26,861 46	0 1	2 22	7,383 60
MacYs Inc - M *ROBERT & ADELE SCHIFF FAMILY FDN INC*	18,000 000	64 9100	1,168,380 00	999,442 80	168,937 20	0 5	1 93	22,500 00
Mastercard Inc - MA *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,533 000	87 2900	308,395.57	121,524 74	186,870 83	0 1	0 50	1,554 52
Matthews Intl Corp - MATW Cl A *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,842 000	46 0700	130,930.94	94,595 04	36,335 90	0 1	1.13	1,477 84
McDonalds Corp - MCD *ROBERT & ADELE SCHIFF FAMILY FDN INC*	8,650.000	96.8100	837,406.50	758,716.30	78,690 20	0 3	3.51	29,410 00
Mead Johnson Nutrition Co - MJN *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,616 000	103 8400	271,645 44	218,081 60	53,563 84	0.1	1 44	3,924.00
Merck and Co Inc - MRK *ROBERT & ADELE SCHIFF FAMILY FDN INC*	22,750 000	60 4000	1,374,100.00	951,038 50	423,061 50	0 6	2 98	40,950 00
Microchip Technology Inc - MCHP *ROBERT & ADELE SCHIFF FAMILY FDN INC*	24,200 000	45 1500	1,092,630 00	986,465.19	80,355 51	0 4	3 16	34,509 20
Microsoft Corp - MSFT *ROBERT & ADELE SCHIFF FAMILY FDN INC*	34,100 000	47 8100	1,630,321 00	1,029,228 55	601,092 45	0 7	2 59	42,284 00
Minerals Technologies Inc - MTX *R & A SCHIFF FAM FDN/SMA CHARTWELL*	1,953.000	74 2300	144,971.19	90,723.72	54,247.47	0 1	0.27	390 60
Mondelez International W I - MDLZ *ROBERT & ADELE SCHIFF FAMILY FDN INC*	35,750 000	39 2000	1,401,400 00	940,059 39	461,340 61	0 6	1 53	21,450 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Monsanto Co - MON *ROBERT & ADELE SCHIFF FAMILY FDN INC*	11,450 000	119 9100	1,372,969 50	1,276,126 62	96,842 88	0 6	1 63	22,442 00
Monsanto Co - MON *R & A SCHIFF FAM FDN SMA WCM*	1,512 000	119 9100	181,303.92	166,144 91	15,159 01	0.1	1 63	2,963 52
Total Monsanto Co			**$1,554,273.42**	**$1,442,271.53**	**$112,001.89**	**0.6%**		**$25,405.52**
National Oilwell Varco Inc - NOV *ROBERT & ADELE SCHIFF FAMILY FDN INC*	18,050 000	67 0400	1,210,072 00	1,135,215 08	74,856 92	0 5	2 74	33,212 00
National Oilwell Varco Inc - NOV *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,483.000	67 0400	166,460.32	156,952.50	9,507 82	0.1	2.74	4,568 72
Total National Oilwell Varco Inc			**$1,376,532.32**	**$1,292,167.58**	**$84,364.74**	**0.6%**		**$37,780.72**
Nextera Energy Inc - NEE *ROBERT & ADELE SCHIFF FAMILY FDN INC*	10,721 000	104 3900	1,119,165 19	769,463 68	349,701.51	0.5	2.78	31,090 90
Nike Inc - NKE *ROBERT & ADELE SCHIFF FAMILY FDN INC*	17,000 000	99 2900	1,687,930 00	757,659 40	930,270 60	0 7	1 13	19,040 00
Nike Inc - NKE *R & A SCHIFF FAM FDN SMA WCM*	2,050 000	99 2900	203,544 50	160,156 46	43,388 04	0 1	1 13	2,296 00
Total Nike Inc			**$1,891,474.50**	**$917,815.86**	**$973,658.64**	**0.8%**		**$21,336.00**
Northwestern Corp - NWE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,946 000	53 2300	263,275 58	196,459 51	66,816 07	0 1	3 01	7,913 60
NOW Inc De W I - DNOW *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	620 000	26 7800	16,603 60	17,628.30	-1,024 70	0 0	0 00	0 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Nuveen Small Cap Gwth Opp Cl I - FIMPX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	64,829 954	27 4800	1,781,527.14	1,520,076 74	261,450 40	0 7	0 00	0 06
Occidental Petroleum Corporation - OXY *ROBERT & ADELE SCHIFF FAMILY FDN INC*	10,596 000	79 7700	845,242.92	733,229 76	112,013.16	0 3	3 61	30,516 48
One Gas Inc W I - OGS *ROBERT & ADELE SCHIFF FAMILY FDN INC*	2,775 000	38 8200	107,725 50	65,574 07	42,151 43	0 0	2 88	3,108 00
Oneok Inc - OKE *ROBERT & ADELE SCHIFF FAMILY FDN INC*	11,100 000	54 1600	601,176 00	451,571 60	149,604 40	0 2	4 36	26,196 00
P N C Financial Services Group Inc - PNC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	15,250 000	87 4700	1,333,917 50	1,016,847.13	317,070 37	0.5	2 19	29,280 00
Pacwest Bancorp - PACW *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,317 000	46 5000	200,740 50	133,673 28	67,067 22	0.1	4 30	8,634.00
Pfizer Inc - PFE *ROBERT & ADELE SCHIFF FAMILY FDN INC*	41,550 000	31.1500	1,294,282 50	949,819 82	344,462 68	0 5	3 34	43,212 00
Pinnacle Financial Partners - PNFP *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,363 000	37 6700	164,354 21	164,081.49	272.72	0 1	0 85	1,396 16
Pioneer Nat Res Co - PXD *ROBERT & ADELE SCHIFF FAMILY FDN INC*	5,800.000	143 2300	830,734.00	592,238 58	238,495 42	0.3	0 06	464.00
Plexus Corp - PLXS *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,617 000	39 0100	219,119 17	186,534.96	32,584 21	0 1	0 00	0 00
Polaris Inds Inc - PII *ROBERT & ADELE SCHIFF FAMILY FDN INC*	3,700 000	156 7100	579,827.00	514,901 62	64,925 38	0 2	1 22	7,104 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Post Holdings Inc - POST *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	6,518 000	40 0000	260,720 00	221,420 06	39,299 94	0 1	0 00	0 00
Praxair Inc - PX *R & A SCHIFF FAM FDN SMA WCM*	1,110 000	128.3800	142,501 80	146,941 80	-4,440 00	0 1	2 02	2,886 00
Priceline Com Inc - PCLN *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	184 000	1,160.1900	213,474.96	171,751 54	41,723 42	0 1	0 00	0 00
Procter & Gamble Co - PG *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,711 000	90 4300	335,585 73	269,773 69	65,812 04	0.1	2.85	9,552.11
Progress Software Corp - PRGS *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,652 000	25.7900	145,765.08	112,919.28	32,845 80	0.1	0.00	0.00
PS Business Pks Inc - PSB *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,198.000	81.3900	178,895 22	157,562 69	21,332 53	0 1	2 46	4,396 00
Qualcomm Inc - QCOM *ROBERT & ADELE SCHIFF FAMILY FDN INC*	19,215.000	72 9000	1,400,773 50	1,133,416 44	267,357 06	0.6	2 30	32,281 20
Qualcomm Inc - QCOM *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	4,632 000	72 9000	337,672 80	239,638 47	98,034 33	0 1	2 30	7,781.76
Qualcomm Inc - QCOM *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	7,014.000	72 9000	511,320 60	445,883 52	65,437.08	0.2	2.30	11,783.52
Total Qualcomm Inc			**$2,249,766.90**	**$1,818,938.43**	**$430,828.47**	**0.9%**		**$51,846.48**
Quanta Svcs Inc - PWR *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	10,102.000	30 5000	308,111 00	307,180.03	930 97	0 1	0 00	0 00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Rush Enterprises Inc - RUSHA *R & A SCHIFF FAM FDN/SMA CHARTWELL*	5,114 000	35 0800	179,399 12	113,884 48	65,514 64	0.1	0 00	0 00
Selective Ins Group Inc - SIGI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	8,002.000	26 7700	214,213 54	151,639 14	62,574 40	0 1	2 09	4,481 12
Silicon Graphics Internation - SGI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	14,153 000	9 6100	136,010.33	175,320 43	-39,310.10	0 1	0 00	0 00
Skyworks Solutions Inc - SWKS *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	6,488 000	67.4700	437,745 36	210,616 10	227,129 26	0 2	0 77	3,373.76
Snyders-Lance Inc - LNCE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	10,323.000	30.2800	312,580.44	277,507.77	35,072 67	0.1	2.11	6,606.72
South State Corp - SSB *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,595 000	61 9300	160,708 35	155,907.49	4,800 86	0 1	1 42	2,283 60
Stage Stores Inc - SSI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	9,011 000	20 4900	184,635.39	200,373 49	-15,738 10	0 1	2 73	5,046 16
Starbucks Corp - SBUX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	17,200 000	81 2100	1,396,812 00	892,974 75	503,837 25	0 6	1 58	22,016 00
Starbucks Corp - SBUX *R & A SCHIFF FAM FDN SMA WCM*	1,921 000	81 2100	156,004 41	139,820.56	16,183.85	0.1	1.58	2,458.88
Total Starbucks Corp			**$1,552,816.41**	**$1,032,795.31**	**$520,021.10**	**0.6%**		**$24,474.88**
State Str Corp - STT *ROBERT & ADELE SCHIFF FAMILY FDN INC*	17,525 000	76 7300	1,344,693 25	1,070,710 90	273,982 35	0 5	1.56	21,030 00

usbank. | THE PRIVATE CLIENT RESERVE

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Stericycle Inc - SRCL *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,458 000	128 9200	316,885 36	268,599 20	48,286 16	0 1	0.00	0 00
Stryker Corp - SYK *ROBERT & ADELE SCHIFF FAMILY FDN INC*	19,600 000	92 9100	1,821,036 00	1,266,798 48	554,237 52	0 7	1.31	23,912 00
Suntrust Bks Inc - STI *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	7,568 000	39 2900	297,346 72	185,609.35	111,737 37	0 1	2 04	6,054 40
Sykes Enterprises Inc - SYKE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	7,502 000	23 1700	173,821.34	118,840 79	54,980 55	0.1	0 00	0 00
T Rowe Price Mid Cap Growth Fd #64 - RPMGX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	17,708 679	81.8600	1,449,632 46	1,032,055 79	417,576 67	0 6	0 00	0.00
T Rowe Price Sm Cap Val - PRSVX #46 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	47,133 390	49 3100	2,324,147 46	1,775,000 00	549,147 46	0 9	0 26	6,127 34
Td Ameritrade Hldg Corp - AMTD *R & A SCHIFF FAM FDN SMA WCM*	6,052 000	34 6100	209,459.72	204,951 59	4,508.13	0 1	1 73	3,631 20
Treehouse Foods Inc - THS *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,755 000	80 9500	223,017 25	154,173.50	68,843 75	0 1	0 00	0 00
Tripadvisor Inc - TRIP *R & A SCHIFF FAM FDN SMA WCM*	1,032 000	73 6500	76,006 80	100,487 90	-24,481 10	0 0	0.00	0 00
Umb Finl Corp - UMBF *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,898.000	55.4900	160,810 02	152,523.72	8,286.30	0.1	1 69	2,724.12
Umpqua Holdings Corp - UMPQ *R & A SCHIFF FAM FDN/SMA CHARTWELL*	10,084 000	16 9900	171,327 16	141,714 76	29,612 40	0 1	3 53	6,050.40

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
United Bankshares Inc W Va - UBSI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,317 000	34 9000	150,663 30	119,432 89	31,230 41	0 1	3 67	5,525 76
United Community Banks Inc - UCBI *R & A SCHIFF FAM FDN/SMA CHARTWELL*	7,135 000	17 6000	125,576 00	126,747 93	-1,171 93	0 1	1.14	1,427 00
United Health Group Inc - UNH *ROBERT & ADELE SCHIFF FAMILY FDN INC*	12,900 000	98 6300	1,272,327 00	771,488 37	500,838 63	0.5	1 52	19,350 00
United Stationers Inc - USTR *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,664.000	41 0600	109,383 84	80,247.46	29,136.38	0 0	1 36	1,491 84
V F Corp - VFC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	18,400 000	75.1700	1,383,128.00	753,383 40	629,744.60	0 6	1.70	23,552 00
Varian Med Sys Inc - VAR *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,576.000	88 5100	228,001.76	179,263 90	48,737 86	0 1	0 00	0.00
Verisk Analytics Inc Cl A - VRSK *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	3,421.000	61 9800	212,033.58	201,614 28	10,419 30	0 1	0 00	0 00
Viewpoint Finl Group Inc - VPFG *R & A SCHIFF FAM FDN/SMA CHARTWELL*	6,448 000	23 8400	153,720 32	171,447 40	-17,727 08	0 1	2 01	3,095 04
Visa Inc - V *ROBERT & ADELE SCHIFF FAMILY FDN INC*	6,700.000	258.1900	1,729,873 00	1,095,231 39	634,641 61	0 7	0 74	12,864.00
Visa Inc - V *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	951 000	258 1900	245,538 69	162,083 73	83,454.96	0 1	0 74	1,825 92
Total Visa Inc			**$1,975,411.69**	**$1,257,315.12**	**$718,096.57**	**0.8%**		**$14,689.92**

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Walgreen Co - WAG *ROBERT & ADELE SCHIFF FAMILY FDN INC*	22,825 000	68 6100	1,566,023 25	1,353,182 42	212,840 83	0 6	1 97	30,813 75
Wells Fargo Co - WFC *ROBERT & ADELE SCHIFF FAMILY FDN INC*	39,895 000	54.4800	2,173,479 60	1,540,120 86	633,358.74	0 9	2 57	55,853 00
West Pharmaceutical Svcs Inc - WST *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,823 000	52 0100	198,834 23	162,566 42	36,267 81	0 1	0 85	1,682.12
Wolverine World Wide Inc - WWW *R & A SCHIFF FAM FDN/SMA CHARTWELL*	6,304 000	30 5100	192,335 04	164,194.37	28,140 67	0 1	0 79	1,512.96
Wyndham Worldwide Corp - WYN *ROBERT & ADELE SCHIFF FAMILY FDN INC*	6,700.000	83 3600	558,512.00	508,485.11	50,026 89	0 2	1.68	9,380.00
Zebra Technologies Corp Cl A - ZBRA *R & A SCHIFF FAM FDN/SMA CHARTWELL*	3,100.000	73 1500	226,765 00	143,741 03	83,023 97	0 1	0 00	0.00
Total U.S. Equity			**$153,690,737.90**	$107,341,129.60	**$46,322,995 34**	**62.2%**		**$3,230,307.45**

Developed Foreign

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Accenture Plc Cl A - ACN *ROBERT & ADELE SCHIFF FAMILY FDN INC*	14,300 000	86 3300	1,234,519 00	913,466 98	321,052 02	0 5	2 36	29,172.00
Ace Ltd - ACE *R & A SCHIFF FAM FDN SMA WCM*	1,402 000	114 3400	160,304.68	136,484 14	23,820 54	0 1	2 27	3,645 20
Actavis Plc - ACT *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	1,227 000	270 6100	332,038 47	136,353 66	195,684 81	0 1	0 00	0.00
Aia Group Ltd Adr - AAGIY Repstg 4 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	33,925 000	23.1200	784,346 00	545,229 92	239,116 08	0 3	0 83	6,513 60

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Air Liquide S A A D R - AIQUY Repstg .2 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	25,417 000	25 1200	638,475 04	498,734 40	139,740 64	0 3	1 93	12,327.25
Allianz SE A D R - AZSEY Repstg .1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	39,615 000	17 1700	680,189.55	511,643.50	168,546 05	0.3	3.14	21,392.10
American Europacific Grth F2 - AEPFX #616 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	12,573 122	49 7800	625,890.01	527,912.92	97,977.09	0 3	1.15	7,216.97
Anheuser Busch Inbev Nv A D R - BUD *R & A SCHIFF FAM FDN/SMA HARDING IAG*	4,496 000	116 9900	525,987.04	358,178 86	167,808 18	0 2	2 29	12,022 30
Argo Group Intl Hldgs Ltd - AGII *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,611 000	56 4400	260,244 84	154,034 20	106,210 64	0 1	1 28	3,319 92
Arm Hldgs Plc A D R - ARMH Repstg 3 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	9,810 000	42 8400	420,260 40	230,333 84	189,926 56	0 2	0 63	2,629 08
Arm Hldgs Plc A D R - ARMH Repstg 3 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	3,111 000	42 8400	133,275 24	153,838 02	-20,562 78	0.1	0 63	833 75
Total Arm Hldgs Plc A D R			**$553,535.64**	**$384,171.86**	**$169,363.78**	**0.2%**		**$3,462.83**
Atlas Copco Ab Spons A D R - ATLKY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	12,287.000	28 9300	355,462.91	212,911.85	142,551.06	0.1	2 03	7,200.18

usbank. | THE PRIVATE CLIENT RESERVE

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
B G Group P L C A D R - BRGYY 1 Adr Rprst 5 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	21,673 000	14 0300	304,072.19	420,849 09	-116,776 90	0 1	2.14	6,523 57
Baidu Com Inc A D R - BIDU Repstg 1 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	1,116 000	245.1100	273,542.76	118,770 40	154,772 36	0 1	0 00	0.00
Banco Bilbao Vizcaya Argen A D R - BBVA Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	32,576 000	10.7100	348,888.96	340,450 73	8,438 23	0 1	3.26	11,369.02
Bayerische Motoren Werke Unspn A D R - BAMXY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	12,789 000	38 0100	486,109.89	436,256 58	49,853 31	0 2	2.17	10,550 93
Bunge Limited - BG *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	2,285 000	90 7700	207,409 45	184,045 80	23,363 65	0.1	1.50	3,107.60
Bunge Limited - BG *R & A SCHIFF FAM FDN/SMA HARDING IAG*	4,495 000	90 7700	408,011.15	413,140 69	-5,129 54	0 2	1.50	6,113 20
Total Bunge Limited			**$615,420.60**	**$597,186.49**	**$18,234.11**	**0.2%**		**$9,220.80**
Canadian Natl Ry Co - CNI *R & A SCHIFF FAM FDN/SMA HARDING IAG*	7,584 000	71 0500	538,843 20	308,020 08	230,823 12	0 2	1 26	6,772 51
Canadian Natl Ry Co - CNI *R & A SCHIFF FAM FDN SMA WCM*	1,920 000	71 0500	136,416.00	108,271 68	28,144 32	0.1	1.26	1,714 56
Total Canadian Natl Ry Co			**$675,259.20**	**$416,291.76**	**$258,967.44**	**0.3%**		**$8,487.07**
Carnival Corp - CCL *ROBERT & ADELE SCHIFF FAMILY FDN INC*	25,350.000	44 1600	1,119,456 00	885,734.23	233,721 77	0 5	2 26	25,350.00

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Chr Hansen Holding Spon A D R - CHYHY Repstg 0 5 Ord Shs *R & A SCHIFF FAM FDN SMA WCM*	7,261 000	21 3600	155,094.96	152,553 61	2,541 35	0 1	0 95	1,473 98
Core Laboratories N V - CLB *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	1,247.000	128.8300	160,651 01	160,592 65	58 36	0 1	1 55	2,494.00
Core Laboratories N V - CLB *R & A SCHIFF FAM FDN SMA WCM*	1,375 000	128 8300	177,141.25	231,917 22	-54,775 97	0 1	1 55	2,750 00
Total Core Laboratories N V			**$337,792.26**	**$392,509.87**	**-$54,717.61**	**0.1%**		**$5,244.00**
Csl Limited A D R - CSLLY Repstg 0 5 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	11,935 000	35 1900	419,992 65	223,706.70	196,285 95	0 2	1 44	6,062 98
Dassault Systemes Sa A D R - DASTY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	11,812 000	65.2500	770,733.00	420,433.94	350,299 06	0 3	0.60	4,665.74
Dbs Group Hldgs Ltd - DBSDY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	5,943 000	60 7500	361,037 25	270,746.81	90,290.44	0 1	2 96	10,697 40
Endo International Plc - ENDP *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,589 000	73 1700	262,607.13	168,212 55	94,394 58	0 1	0 00	0 00
Fabrinet - FN *R & A SCHIFF FAM FDN/SMA CHARTWELL*	10,507 000	16 7700	176,202 39	148,008 42	28,193.97	0 1	0 00	0 00
Fanuc Corporation A D R - FANUY Repstg 0 16666 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	22,099 000	28 1100	621,202 89	421,565 68	199,637 21	0 3	0 78	4,839 68

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Fidelity Invt Trad Intl Disci - FIADX #1402 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	36,591 775	39 3400	1,439,520 43	1,200,000 00	239,520 43	0.6	1 22	17,600 64
Fresenius Med Care - FMS Aktiengesellschaft Sponsored Adr *R & A SCHIFF FAM FDN/SMA HARDING IAG*	8,514.000	36 9000	314,166.60	233,652.08	80,514.52	0 1	1.00	3,133.15
Fuchs Petrolub SE Pref A D R - FUPBY Repstg 0 2500 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	23,940 000	10 2400	245,145 60	287,043 00	-41,897 40	0.1	1.57	3,854.34
Helen Of Troy Corp Ltd - HELE *R & A SCHIFF FAM FDN/SMA CHARTWELL*	2,752 000	64 6600	177,944 32	117,066 34	60,877 98	0 1	0 00	0 00
Hong Kong Exchanges A D R - HKXCY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	14,234.000	21 7300	309,304.82	227,932 14	81,372.68	0 1	1 89	5,835 94
Icici Bank Ltd A D R - IBN Repstg 2 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	10,162 000	58 8900	598,440.18	394,579 96	203,860 22	0 2	1 29	7,743 44
Imperial Oil Ltd - IMO *R & A SCHIFF FAM FDN/SMA HARDING IAG*	9,888 000	43 5800	430,919 04	435,325 88	-4,406 84	0 2	1 07	4,597 92
Ishares Msci Eafe Etf - EFA *ROBERT & ADELE SCHIFF FAMILY FDN INC*	54,407.000	63 9900	3,481,503.93	3,012,064.00	469,439 93	1.4	3.48	121,218 80
Itau Unibanco Holdings Sa A D R - ITUB Repstg 1 Pfd Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	29,524 000	15 0600	444,631 44	374,427 81	70,203 63	0 2	0 48	2,156 73

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Jgc Corp Unsponsored A D R - JGCCY Repstg 2 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	7,560 000	42 8700	324,097.20	472,918 87	-148,821 67	0 1	1.79	5,813 64
Laudus International Marketmasters - SWMIX #1547 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	102,879.459	23.0300	2,369,313.94	2,285,000.00	84,313 94	1.0	1.56	36,933.73
Linde Ag A D R - LNEGY Repstg .1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	12,100.000	18.8200	227,722 00	231,856.57	-4,134 57	0.1	1.50	3,412.20
Loreal Unsponsored A D R - LRLCY Repstg .2 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	15,845 000	34 0800	539,997.60	391,330.12	148,667 48	0 2	1 56	8,413 70
Lvmh Moet Hennessy A D R - LVMUY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	6,890 000	35 5200	244,732 80	170,879 51	73,853 29	0 1	1.72	4,216 68
Mallinckrodt Plc - MNK *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,264 000	92 2200	301,006 08	208,310 81	92,695 27	0 1	0 00	0.00
Mitsubishi Estate Ltd A D R - MITEY Repstg 10 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	10,744 000	22 5300	242,062.32	307,235 76	-65,173 44	0.1	0 34	835 67
Monotaro Co Ltd Unsp A D R - MONOY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	4,541.000	23.9500	108,756 95	103,217 40	5,539 55	0 0	0 34	371 00
Mtn Group Ltd A D R - MTNOY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	18,791 000	19 6800	369,806 88	348,269 38	21,537 50	0 1	4.29	15,878 40

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	10,985 000	75 0500	824,424 25	586,922 66	237,501 59	0 3	2 70	22,266 60
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	2,191.000	75.0500	164,434 55	164,193.54	241 01	0.1	2.70	4,441.16
Total Nestle Sa Sponsored A D R			**$988,858.80**	**$751,116.20**	**$237,742.60**	**0.4%**		**$26,707.76**
Novo Nordisk As A D R - NVO Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	11,035 000	45 4600	501,651.10	440,530 93	61,120 17	0 2	1.33	6,687 21
Novo Nordisk As A D R - NVO Repstg 1 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	3,408 000	45 4600	154,927.68	156,907.73	-1,980 05	0 1	1.33	2,065 25
Total Novo Nordisk As A D R			**$656,578.78**	**$597,438.66**	**$59,140.12**	**0.3%**		**$8,752.46**
Nuveen Global Infrastr Fd Cl I - FGIYX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	169,846 464	11 7500	1,995,695.95	1,750,000.00	245,695 95	0.8	1 62	32,270 83
Perrigo Co Ltd - PRGO *ROBERT & ADELE SCHIFF FAMILY FDN INC*	9,625 000	160 1900	1,541,828.75	1,464,973.13	76,855.62	0 6	0 26	4,042.50
Perrigo Co Ltd - PRGO *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	1,249 000	160 1900	200,077.31	190,104 05	9,973 26	0.1	0 26	524.58
Perrigo Co Ltd - PRGO *R & A SCHIFF FAM FDN SMA WCM*	1,475.000	160 1900	236,280 25	236,359 75	-79 50	0 1	0 26	619 50
Total Perrigo Co Ltd			**$1,978,186.31**	**$1,891,436.93**	**$86,749.38**	**0.8%**		**$5,186.58**

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Roche Holdings Ltd Spons A D R - RHHBY Repstg .1250 Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	19,531 000	37 4600	731,631 26	483,441 84	248,189 42	0 3	2 44	17,870 87
Rotork Plc Unsponsored A D R - RTOXY Repstg 0 5 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	8,218 000	17.6800	145,294.24	184,645 59	-39,351.35	0.1	2 06	2,999.57
Sands China Ltd Unspons A D R - SCHYY Repstg 10 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	5,238 000	60.0500	314,541.90	416,586 45	-102,044 55	0.1	3.55	11,156.94
Sap SE Sponsored A D R - SAP Repstg 1 Ord Shr *R & A SCHIFF FAM FDN/SMA HARDING IAG*	8,407 000	70 3200	591,180 24	464,322 20	126,858 04	0 2	2 54	14,989 68
Sasol Ltd Sponsored A D R - SSL Repstg 01 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	3,822 000	42 0500	160,715 10	169,959 01	-9,243 91	0 1	3 89	6,256 61
Schlumberger Ltd - SLB *ROBERT & ADELE SCHIFF FAMILY FDN INC*	17,050 000	85 9500	1,465,447 50	1,434,580 55	30,866 95	0 6	1.86	27,280 00
Schlumberger Ltd - SLB *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	3,581 000	85 9500	307,786 95	299,611 97	8,174 98	0.1	1 86	5,729 60
Schlumberger Ltd - SLB *R & A SCHIFF FAM FDN/SMA HARDING IAG*	5,130.000	85 9500	440,923 50	365,874.05	75,049.45	0 2	1.86	8,208 00
Schlumberger Ltd - SLB *R & A SCHIFF FAM FDN AGY SMA WEDGEWD*	2,405 000	85 9500	206,709 75	177,026 03	29,683 72	0 1	1 86	3,848 00
Total Schlumberger Ltd			**$2,420,867.70**	**$2,277,092.60**	**$143,775.10**	**1.0%**		**$45,065.60**

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Schneider Elect SE Unsp A D R - SBGSY Repstg .2 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	29,866 000	16 2700	485,919 82	392,411 40	93,508 42	0 2	1 84	8,959 80
Scout International Fund - UMBWX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	67,416.712	36 3700	2,451,945.82	2,200,000.00	251,945 82	1.0	1.38	33,708.36
Sensata Technologies Holding - ST *R & A SCHIFF FAM FDN SMA WCM*	3,463 000	49 5700	171,660 91	139,007 99	32,652 92	0.1	0 00	0 00
Sgs Sa A D R - SGSOY *R & A SCHIFF FAM FDN SMA WCM*	7,533 000	21 4800	161,808 84	188,923 12	-27,114 28	0 1	2 00	3,239 19
Shire Plc A D R - SHPG Repstg 3 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	1,092.000	213 6000	233,251 20	199,131 00	34,120 20	0.1	0 29	680 32
Sonova Holding Unspon Adr - SONVY Repstg 0 2 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	9,120 000	30 2500	275,880 00	178,781.09	98,863 38	0 1	0 82	2,261 76
Sun Art Retail Group Uns A D R - SURRY Repstg 10 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	9,098 000	11 2300	102,170 54	113,266 46	-11,095 92	0 0	2 90	2,965 95
Svenska Handelsbanken A Unsp A D R - SVNLY Repstg 0 5 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	9,860 000	24 4100	240,682.60	184,963.75	55,718 85	0.1	2 83	6,823.12
Swatch Group Ag A D R - SWGAY Repstg 05 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	9,545 000	24.7000	235,761 50	209,066 25	26,695 25	0 1	1 00	2,357 62

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Symrise Ag Unspon A D R - SYIEY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	16,882 000	14 9000	251,541 80	231,249 78	20,292 02	0 1	1 06	2,667 36
Sysmex Corp Unspon A D R - SSMXY *R & A SCHIFF FAM FDN/SMA HARDING IAG*	27,370 000	21 9500	600,771.50	312,324 10	288,447 40	0 2	0 47	2,846 48
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs *R & A SCHIFF FAM FDN/SMA HARDING IAG*	41,942 000	23 4700	984,378 74	622,184 17	362,194 57	0 4	1 70	16,776 80
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs *R & A SCHIFF FAM FDN SMA WCM*	7,858 000	23 4700	184,427.26	139,540 01	44,887 25	0 1	1 70	3,143 20
Total Taiwan Semiconductor A D R			**$1,168,806.00**	**$761,724.18**	**$407,081.82**	**0.5%**		**$19,920.00**
Tencent Hldgs Ltd A D R - TCEHY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	13,240 000	15 9900	211,707.60	200,307 70	11,399.90	0.1	0 88	1,853 60
Teva Pharmaceutical Inds Ltd A D R - TEVA Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	6,348 000	56 9800	361,709 04	328,291.56	33,417 48	0 1	2 02	7,306 55
Tsingtao Brewery Spons A D R - TSGTY Repstg 10 Ord Sh *R & A SCHIFF FAM FDN SMA WCM*	1,295.000	70.6700	91,517.65	94,599 75	-3,082 10	0 0	0 90	826 21
Turkiye Garanti Bankasi A S A D R - TKGBY Repstg 1 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	88,324.000	4.3800	386,859 12	414,576 89	-27,717.77	0.2	2.15	8,332.49

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Uni Charm Corporation A D R - UNICY Repstg 0 2 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	125,052 000	4 5700	571,487.64	372,218 16	199,269 48	0 2	0 22	1,261.77
Unilever Plc Spsd Adr - UL *R & A SCHIFF FAM FDN/SMA HARDING IAG*	5,720.000	42.1400	241,040 80	192,889 89	48,150 91	0.1	3.54	8,534 24
Weatherford International Pl - WFT *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	11,603 000	13 1000	151,999 30	266,770 37	-114,771 07	0 1	0 00	0.00
Wpp Plc Sponsored A D R - WPPGY Repstg 5 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	6,595 000	104 6000	689,837.00	390,524 89	299,312 11	0 3	2 78	19,204 64
Xinyi Glass Holdings Lts A D R - XYIGY Repstg 20 Ord Sh *R & A SCHIFF FAM FDN/SMA HARDING IAG*	6,723 000	10 6900	71,868.87	85,522 51	-13,653 64	0 0	4 97	3,569 91
Xl Group Plc - XL *R & A SCHIFF FAM FDN/SMA ARGENT LCC*	5,592 000	35 5200	198,627.84	173,696 38	24,931.46	0 1	1 80	3,578 88
Total Developed Foreign			**$44,587,883.11**	$37,209,795.48	**$7,379,852.10**	**18.1%**		**$764,928.65**

Hedged Equity

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Neuberger Berman Long Sh Ins - NLSIX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	242,683 289	13.1600	3,193,712 08	3,000,000 00	193,712 08	1 3	0 05	1,674 51

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER. 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Robeco Boston Partners L S Rsrch - BPIRX Instl *ROBERT & ADELE SCHIFF FAMILY FDN INC*	69,589 422	15 3300	1,066,805 84	1,000,000 00	66,805 84	0 4	0.00	0 00
Total Hedged Equity			**$4,260,517.92**	**$4,000,000.00**	**$260,517.92**	**1.7%**		**$1,674.51**
Total Equity			**$202,539,138.93**	$148,550,925.08	**$53,963,365.36**	**82.0%**		**$3,996,910.61**

Fixed Income-Taxable

Taxable U.S.

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Baird Aggregate Bond Fund - BAGIX Institutional Shrs #72 Standard & Poors Rating N/A *ROBERT & ADELE SCHIFF FAMILY FDN INC*	263,315 202	10 8300	2,851,703 64	2,756,951.05	94,752 59	1 2	2 95	83,997 55
Doubleline Total Ret Bd I - DBLTX Standard & Poors Rating N/A *ROBERT & ADELE SCHIFF FAMILY FDN INC*	250,953 998	11 0100	2,763,003 52	2,751,362 39	11,641 13	1.1	4 92	136,017.07
Pimco Total Return Fund Inst - PTTRX #35 Standard & Poors Rating N/A *ROBERT & ADELE SCHIFF FAMILY FDN INC*	164,139.184	11 0300	1,810,455 20	1,763,947.52	42,676 19	0 7	2 06	37,259 59
Total Taxable U.S.			**$7,425,162.36**	$7,272,287.96	**$149,069.91**	**3.0%**		**$257,274.21**
Total Fixed Income-Taxable			**$7,425,162.36**	$7,272,287.96	**$149,069.91**	**3.0%**		**$257,274.21**

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER. 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Real Estate								
U.S. Listed Real Estate								
Chesapeake Lodging Trust - CHSP *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,993.000	33 8600	169,062.98	125,027.02	43,928.16	0.1	3 54	5,991.60
Dupont Fabros Technology - DFT *R & A SCHIFF FAM FDN/SMA CHARTWELL*	4,156 000	32 5900	135,444.04	107,863 36	27,580 68	0 1	4.30	5,818 40
Education Realty Trust Inc - EDR *R & A SCHIFF FAM FDN/SMA CHARTWELL*	15,496 000	11 6400	180,373 44	153,454.67	25,526 47	0 1	4.12	7,438 08
First Indl Rlty Tr Inc - FR *R & A SCHIFF FAM FDN/SMA CHARTWELL*	7,176 000	19 8500	142,443 60	126,851 33	15,592 27	0 1	2 06	2,942 16
Healthcare Rlty Tr - HR *R & A SCHIFF FAM FDN/SMA CHARTWELL*	8,408 000	26 4100	222,055 28	187,897.06	28,555 38	0.1	4.54	10,089.60
Kite Realty Group Trust - KRG *R & A SCHIFF FAM FDN/SMA CHARTWELL*	6,504 000	27 2800	177,429 12	162,408.07	14,069 07	0 1	3 81	6,764.16
Mid-Amer Apt Cmntys Inc - MAA *R & A SCHIFF FAM FDN/SMA CHARTWELL*	1,971 000	73 6600	145,183 86	129,549.18	15,339 32	0 1	3 96	5,755 32
Nuveen Real Estate Secs I - FARCX *ROBERT & ADELE SCHIFF FAMILY FDN INC*	449,257 446	24 9500	11,208,973 28	10,233,411 41	975,561 87	4 5	2.32	260,120.06
Vanguard Reit Etf - VNQ *ROBERT & ADELE SCHIFF FAMILY FDN INC*	66,000 000	80 5700	5,317,620 00	5,041,201.65	261,736 19	2 2	3 50	186,384 00
Total U.S. Listed Real Estate			**$17,698,585.60**	$16,267,663.75	**$1,407,889.41**	**7.2%**		**$491,303.38**

usbank. | THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2014 to November 30, 2014

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Foreign Listed Real Estate								
Spdr Dow Jones International Relest - RWX Etf *ROBERT & ADELE SCHIFF FAMILY FDN INC*	96,605 000	42 9600	4,150,150 80	4,046,306 03	103,844 77	1 7	4 54	188,476.36
Total Foreign Listed Real Estate			**$4,150,150.80**	**$4,046,306.03**	**$103,844.77**	**1.7%**		**$188,476.36**
Total Real Estate			**$21,848,736.40**	$20,313,969.78	**$1,511,734.18**	**8.8%**		**$679,779.74**
Other								
Coast Diversified Fund II - COASTFD21 *ROBERT & ADELE SCHIFF FAMILY FDN INC*	137,452 688	1 0000	137,452.69	1,416,855.15	-377,498 29	0.1	0 00	0.00
Total Other			**$137,452.69**	$1,416,885.15	**-$377,498.29**	**0.1%**		**$0.00**
Total Assets			**$246,974,113.95**	$192,577,661.54	**$55,246,671.16**	**100.0%**		**$4,933,964.56**
Estimated Current Yield							**1.99**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value *is not available may be reflected at a previous* value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation. For additional information, please contact your U S Bank representative.