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. By law, the IRS cannot redact the information on the form.
▶ Information about Form 990-PF and its 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
WALTER AND FRANCIS BUNZL FOUNDATION INC

A Employer identification number
58-1458440

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1225 JOHNSON FERRY RD

B Telephone number (see instructions)
(770) 565-2422

City or town, state or province, country, and ZIP or foreign postal code
MARIETTA, GA 30068

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 806,190

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4	4		
	4	Dividends and interest from securities	13,462	13,462		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	54,816			
	b	Gross sales price for all assets on line 6a 677,106				
	7	Capital gain net income (from Part IV, line 2)		54,816		
	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	68,282	68,282		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,975			2,975
	c	Other professional fees (attach schedule)	6,911	6,911		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,171	2,171		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,057	9,082		2,975
	25	Contributions, gifts, grants paid	100,000			100,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	112,057	9,082		102,975
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-43,775			
	b	**Net investment income** (if negative, enter -0-)		59,200		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash—non-interest-bearing	35,327	42,103	42,103
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments—U S and state government obligations (attach schedule)			
b Investments—corporate stock (attach schedule)	656,059	605,508	764,087
c Investments—corporate bonds (attach schedule)			
11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments—mortgage loans			
13 Investments—other (attach schedule)			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	691,386	647,611	806,190
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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			
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	691,386	647,611	
30 **Total net assets or fund balances** (see page 17 of the instructions)	691,386	647,611	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	691,386	647,611	

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	691,386
2	Enter amount from Part I, line 27a	2	-43,775
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	647,611
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	647,611

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				

	(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				
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				
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	54,816
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	54,816

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	751,104	1,029,419	0 72964
2011	412,093	1,487,711	0 27700
2010	256,089	1,790,888	0 14300
2009	206,887	1,721,856	0 12015
2008	394,504	1,550,101	0 25450

2	**Total** of line 1, column (d).	2	1 52429
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 30486
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	808,574
5	Multiply line 4 by line 3.	5	246,500
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	592
7	Add lines 5 and 6.	7	247,092
8	Enter qualifying distributions from Part XII, line 4.	8	102,975

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

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

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**	1,184
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**	1,184
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**4**	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			**5**	1,184
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	**6a**	1,900		
b	Exempt foreign organizations—tax withheld at source	**6b**			
c	Tax paid with application for extension of time to file (Form 8868)	**6c**			
d	Backup withholding erroneously withheld	**6d**			
7	Total credits and payments Add lines 6a through 6d			**7**	1,900
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**	716
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 716 **Refunded** ▶			**11**	

Part VII-A **Statements Regarding Activities**

			Yes	**No**
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	**1b**		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	**2**		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	**5**		No
	If "Yes," attach the statement required by General Instruction T.			
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**		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	**7**	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	**8b**	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	**9**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	**10**		No

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

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶R N CHAFIN JR Telephone no ▶(770) 565-2422

Located at ▶1225 JOHNSON FERRY RD MARIETTA GA ZIP+4 ▶30068

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 |

			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		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 page 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		No

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	782,172
b	Average of monthly cash balances.	1b	38,715
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	820,887
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	820,887
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,313
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	808,574
6	**Minimum investment return.** Enter 5% of line 5.	6	40,429

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	40,429
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,184		
b	Income tax for 2013 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,184
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	39,245
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	39,245
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	39,245

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	102,975
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	102,975
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	102,975

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				39,245
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008. 317,561				
b From 2009. 123,720				
c From 2010. 171,917				
d From 2011. 340,811				
e From 2012. 703,375				
f **Total** of lines 3a through e.	1,657,384			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 102,975				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				39,245
e Remaining amount distributed out of corpus	63,730			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,721,114			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .	317,561			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	1,403,553			
10 Analysis of line 9				
a Excess from 2009. . . . 123,720				
b Excess from 2010. . . . 171,917				
c Excess from 2011. . . . 340,811				
d Excess from 2012. . . . 703,375				
e Excess from 2013. . . . 63,730				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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*				
The Bascom Center 323 Franklin Road Highlands, NC 28741	None	501(c)(3)	Support	100,000
Total . . . . ▶ **3a**				100,000
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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4	
4 Dividends and interest from securities			14	13,462	
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	54,816	
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)				68,282	

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 68,282

(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)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-06-08	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
R N Chafin Jr				P00031288
Firm's name	Tripp Chafin & Company LLC		Firm's EIN	
Firm's address	1225 Johnson Ferry Rd 200 Marietta, GA 30068		Phone no (770) 565-2422	

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SUZANNE B WILNER 1225 JOHNSON FERRY RD 200 MARIETTA, GA 30068	President 0 00	0		
PATRICIA H BUNZL 1225 JOHNSON FERRY RD 200 MARIETTA, GA 30068	Secretary 0 00	0		
ANNA R WILNER 1225 JOHNSON FERRY RD 200 MARIETTA, GA 30068	Treasurer 0 00	0		
FRANCIS B BUNZL 1225 JOHNSON FERRY RD 200 MARIETTA, GA 30068	Director 0 00	0		
ROSEMARY R HAMBURGER 1225 JOHNSON FERRY RD 200 MARIETTA, GA 30068	Director 0 00	0		

TY 2013 Accounting Fees Schedule

Name: WALTER AND FRANCIS BUNZL FOUNDATION INC

EIN: 58-1458440

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees/tax preparation	2,975	0	0	2,975

TY 2013 Other Professional Fees Schedule

Name: WALTER AND FRANCIS BUNZL FOUNDATION INC

EIN: 58-1458440

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment fees	6,911	6,911	0	0

TY 2013 Taxes Schedule

Name: WALTER AND FRANCIS BUNZL FOUNDATION INC

EIN: 58-1458440

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990 PF due for FYE 11-30-13	271	271		
Estimated tax for FYE 11-30-14	1,900	1,900		

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
AND FRANCES BUNZL FOUNDATION
INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
	SALE ACTIVITY					
	CASH AND EQUIVALENTS					
2/31/13	SALES (12) 12/01/13 TO 12/31/13 FEDERATED GOVERNMENT OBLIGATIONS #5	60934N-10-4	113,533.26		113,533.26-	
	TOTAL CASH AND EQUIVALENTS		113,533.26	.00	113,533.26-	.00
	EQUITIES					
2/06/13	SOLD 31 SHS 12/03/13 TO BNY CONVERGEX @ 61.4286 IPC THE HOSPITALIST CO INC COM	44984A-10-5	1,903.71		1,560.95-	342.76

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/10/13	SOLD 27 SHS 12/05/13 TO BNY CONVERGEX @ 51.0601 CITIGROUP INC COM NEW	172967-42-4	1,378.13		851.10-	527.03
12/10/13	SOLD 2 SHS 12/05/13 TO BNY CONVERGEX @ 1055.8001 GOOGLE INC CL A	38259P-50-8	2,111.53		1,161.51-	950.02
12/11/13	SOLD 18 SHS 12/06/13 TO BNY CONVERGEX @ 101.26 ACE LTD NPV	H0023R-10-5	1,822.32		1,309.32-	513.00
12/11/13	SOLD 12 SHS 12/06/13 TO BNY CONVERGEX @ 32.72 AMERICAN CAMPUS CMNTYS INC COM	024835-10-0	392.42		474.52-	82.10-
12/11/13	SOLD 4 SHS 12/06/13 TO BNY CONVERGEX @ 563.74 APPLE INC COM	037833-10-0	2,254.85		1,692.50-	562.35
12/11/13	SOLD 19 SHS 12/06/13 TO BNY CONVERGEX @ 19.9801 APPROACH RESOURCES INC COM	03834A-10-3	379.28		570.92-	191.64-
12/11/13	SOLD 17 SHS 12/06/13 TO BNY CONVERGEX @ 67.63 BAXTER INTERNATIONAL INC COM	071813-10-9	1,149.38		1,139.70-	9.68

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 73 SHS 12/06/13 TO BNY CONVERGEX @ 20.45 BEAZER HOMES USA INC COM NEW	07556Q-88-1	1,491.54		1,411.26-	80.28
12/11/13	SOLD 26 SHS 12/06/13 TO BNY CONVERGEX @ 77.62 BED BATH & BEYOND INC COM	075896-10-0	2,017.62		1,997.58-	20.04
12/11/13	SOLD 18 SHS 12/06/13 TO BNY CONVERGEX @ 32.15 BIG LOTS INC COM	089302-10-3	578.36		608.63-	30.27-
12/11/13	SOLD 11 SHS 12/06/13 TO BNY CONVERGEX @ 78.07 BRISTOW GROUP INC COM	110394-10-3	858.56		705.04-	153.52
12/11/13	SOLD 28 SHS 12/06/13 TO BNY CONVERGEX @ 72.71 CAPITAL ONE FINL CORP COM	14040H-10-5	2,035.35		1,300.77-	734.58
12/11/13	SOLD 18 SHS 12/06/13 TO BNY CONVERGEX @ 122.03 CHEVRON CORPORATION	166764-10-0	2,196.18		1,869.02-	327.16
12/11/13	SOLD 36 SHS 12/06/13 TO BNY CONVERGEX @ 51.55 CITIGROUP INC COM NEW	172967-42-4	1,855.13		1,134.79-	720.34

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 31 SHS 12/06/13 TO BNY CONVERGEX @ 39.77 COHEN & STEERS INC COM	19247A-10-0	1,232.30		1,144.92-	87.38
12/11/13	SOLD 15 SHS 12/06/13 TO BNY CONVERGEX @ 130.77 CUMMINS INC COM	231021-10-6	1,961.25		1,843.87-	117.38
12/11/13	SOLD 65 SHS 12/06/13 TO BNY CONVERGEX @ 11.95 DIGITAL GENERATION INC COM	25400B-10-8	775.59		636.35-	139.24
12/11/13	SOLD 42 SHS 12/06/13 TO BNY CONVERGEX @ 24.09 E M C CORP MASS COM	268648-10-2	1,011.02		1,132.63-	121.61-
12/11/13	SOLD 27 SHS 12/06/13 TO BNY CONVERGEX @ 67 EMERSON ELEC CO COM	291011-10-4	1,808.49		1,638.57-	169.92
12/11/13	SOLD 19 SHS 12/06/13 TO BNY CONVERGEX @ 95 EXXON MOBIL CORP COM	30231G-10-2	1,804.63		1,678.53-	126.10
12/11/13	SOLD 81 SHS 12/06/13 TO BNY CONVERGEX @ 19.65 FOREST CITY ENTERPRISES INC CL A	345550-10-7	1,590.20		1,464.40-	125.80

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 18 SHS 12/06/13 TO BNY CONVERGEX @ 49.5467 GATX CORP COM	361448-10-3	891.50		898.53-	7.03-
12/11/13	SOLD 139 SHS 12/06/13 TO BNY CONVERGEX @ 17.783 GENCORP INC COM	368682-10-0	2,469.36		2,111.34-	358.02
12/11/13	SOLD 13 SHS 12/06/13 TO BNY CONVERGEX @ 89.89 GENERAL DYNAMICS CORP COM	369550-10-8	1,168.31		904.58-	263.73
12/11/13	SOLD 2 SHS 12/06/13 TO BNY CONVERGEX @ 1063.55 GOOGLE INC CL A	38259P-50-8	2,127.02		1,161.51-	965.51
12/11/13	SOLD 32 SHS 12/06/13 TO BNY CONVERGEX @ 51.88 HASBRO INC COM	418056-10-7	1,659.57		1,088.86-	570.71
12/11/13	SOLD 9 SHS 12/06/13 TO BNY CONVERGEX @ 81.23 HYSTER YALE MATLS HANDLING INC CL A	449172-10-5	730.89		621.11-	109.78
12/11/13	SOLD 13 SHS 12/06/13 TO BNY CONVERGEX @ 62.28 IPC THE HOSPITALIST CO INC COM	44984A-10-5	809.39		652.09-	157.30

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 28 SHS 12/06/13 TO BNY CONVERGEX @ 34 INSPERITY INC COM	45778Q-10-7	951.49		867.41-	84.08
12/11/13	SOLD 81 SHS 12/06/13 TO BNY CONVERGEX @ 24.98 INTEL CORP COM	458140-10-0	2,021.92		1,916.26-	105.66
12/11/13	SOLD 7 SHS 12/06/13 TO BNY CONVERGEX @ 176.97 INTERNATIONAL BUSINESS MACHS CORP COM	459200-10-1	1,238.64		598.55-	640.09
12/11/13	SOLD 36 SHS 12/06/13 TO BNY CONVERGEX @ 55.99 J P MORGAN CHASE & CO COM	46625H-10-0	2,014.97		1,928.79-	86.18
12/11/13	SOLD 20 SHS 12/06/13 TO BNY CONVERGEX @ 93.9 JOHNSON & JOHNSON COM	478160-10-4	1,877.61		1,877.35-	.26
12/11/13	SOLD 15 SHS 12/06/13 TO BNY CONVERGEX @ 68.49 KAISER ALUMINUM CORP COM PAR	483007-70-4	1,027.07		947.94-	79.13
12/11/13	SOLD 19 SHS 12/06/13 TO BNY CONVERGEX @ 48.79 KENNAMETAL INC COM	489170-10-0	926.66		779.23-	147.43

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 26 SHS 12/06/13 TO BNY CONVERGEX @ 33.77 LKQ CORP COM	501889-20-8	877.54		642.86-	234.68
12/11/13	SOLD 22 SHS 12/06/13 TO BNY CONVERGEX @ 39.75 LEGG MASON INC COM	524901-10-5	874.09		863.86-	10.23
12/11/13	SOLD 22 SHS 12/06/13 TO BNY CONVERGEX @ 46.92 LIFE TIME FITNESS INC COM	53217R-20-7	1,031.83		1,124.68-	92.85-
12/11/13	SOLD 192 SHS 12/06/13 TO BNY CONVERGEX @ 8.9101 MARCHEX INC CL B	56624R-10-8	1,707.35		1,770.10-	62.75-
12/11/13	SOLD 54 SHS 12/06/13 TO BNY CONVERGEX @ 46.26 MATTEL INC COM	577081-10-2	2,497.04		1,695.55-	801.49
12/11/13	SOLD 53 SHS 12/06/13 TO BNY CONVERGEX @ 38.28 MICROSOFT CORP COM	594918-10-4	2,027.87		1,581.85-	446.02
12/11/13	SOLD 75 SHS 12/06/13 TO BNY CONVERGEX @ 13.1 MODINE MFG CO COM	607828-10-0	981.17		773.70-	207.47

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

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ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 14 SHS 12/06/13 TO BNY CONVERGEX @ 73.85 NORDSON CORP COM	655663-10-2	1,033.63		982.90-	50.73
12/11/13	SOLD 22 SHS 12/06/13 TO BNY CONVERGEX @ 89.38 NORFOLK SOUTHN CORP COM	655844-10-8	1,965.93		1,707.22-	258.71
12/11/13	SOLD 108 SHS 12/06/13 TO BNY CONVERGEX @ 8.3601 OMNOVA SOLUTIONS INC COM	682129-10-1	900.98		890.74-	10.24
12/11/13	SOLD 66 SHS 12/06/13 TO BNY CONVERGEX @ 35.27 ORACLE CORP COM	68389X-10-5	2,326.61		1,183.99-	1,142.62
12/11/13	SOLD 17 SHS 12/06/13 TO BNY CONVERGEX @ 120.6 PARKER HANNIFIN CORP COM	701094-10-4	2,049.86		1,416.50-	633.36
12/11/13	SOLD 79 SHS 12/06/13 TO BNY CONVERGEX @ 18.44 PULTE HOMES, INC	745867-10-1	1,455.35		1,614.02-	158.67-
12/11/13	SOLD 28 SHS 12/06/13 TO BNY CONVERGEX @ 73.91 QUALCOMM INC COM	747525-10-3	2,068.95		1,723.52-	345.43

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 61 SHS 12/06/13 TO BNY CONVERGEX @ 19.93 REX ENERGY CORPORATION COM	761565-10-0	1,214.63		1,037.92-	176.71
12/11/13	SOLD 34 SHS 12/06/13 TO BNY CONVERGEX @ 67.59 ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	780259-20-6	2,297.42		2,426.31-	128.89-
12/11/13	SOLD 18 SHS 12/06/13 TO BNY CONVERGEX @ 102.23 SVB FINL GROUP COM	78486Q-10-1	1,839.78		1,388.56-	451.22
12/11/13	SOLD 89 SHS 12/06/13 TO BNY CONVERGEX @ 5.76 SKULLCANDY INC COM	83083J-10-4	511.07		522.67-	11.60-
12/11/13	SOLD 41 SHS 12/06/13 TO BNY CONVERGEX @ 27.72 SKYWORKS SOLUTIONS INC COM	83088M-10-2	1,135.78		1,067.08-	68.70
12/11/13	SOLD 16 SHS 12/06/13 TO BNY CONVERGEX @ 74.31 STRYKER CORP COM	863667-10-1	1,188.65		858.17-	330.48
12/11/13	SOLD 23 SHS 12/06/13 TO BNY CONVERGEX @ 42.93 TENET HEALTHCARE CORP COM NEW	88033G-40-7	986.97		1,001.18-	14.21-

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
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INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 51 SHS 12/06/13 TO BNY CONVERGEX @ 17.05 TERADYNE INC COM	880770-10-2	868.64		900.17-	31.53-
12/11/13	SOLD 37 SHS 12/06/13 TO BNY CONVERGEX @ 27.86 TETRA TECH INC NEW COM	88162G-10-3	1,030.15		1,001.01-	29.14
12/11/13	SOLD 16 SHS 12/06/13 TO BNY CONVERGEX @ 56.3 TEXAS CAPITAL BANCSHARES INC COM	88224Q-10-7	900.50		709.68-	190.82
12/11/13	SOLD 12 SHS 12/06/13 TO BNY CONVERGEX @ 128.19 3M CO COM	88579Y-10-1	1,538.04		1,130.39-	407.65
12/11/13	SOLD 16 SHS 12/06/13 TO BNY CONVERGEX @ 52.25 TIMKEN CO COM	887389-10-4	835.70		921.95-	86.25-
12/11/13	SOLD 8 SHS 12/06/13 TO BNY CONVERGEX @ 72.31 TRACTOR SUPPLY CO COM	892356-10-6	578.32		537.97-	40.35
12/11/13	SOLD 13 SHS 12/06/13 TO BNY CONVERGEX @ 70.02 UNITED NAT FOODS INC COM	911163-10-3	910.01		681.14-	228.87

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
AND FRANCES BUNZL FOUNDATION
INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/11/13	SOLD 52 SHS 12/06/13 TO BNY CONVERGEX @ 33.92 UNUMPROVIDENT CORP COM	91529Y-10-6	1,762.89		1,517.77-	245.12
12/11/13	SOLD 27 SHS 12/06/13 TO BNY CONVERGEX @ 79.95 WAL MART STORES INC COM	931142-10-3	2,158.14		1,684.13-	474.01
12/11/13	SOLD 29 SHS 12/06/13 TO BNY CONVERGEX @ 78.2 WESTERN DIGITAL CORP COM	958102-10-5	2,267.25		901.53-	1,365.72
12/11/13	SOLD 8 SHS 12/06/13 TO BNY CONVERGEX @ 71.86 WYNDHAM WORLDWIDE CORP COM	98310W-10-8	574.72		456.72-	118.00
12/17/13	SOLD 9 SHS 12/12/13 TO BNY CONVERGEX @ 77.3704 MAGNA INTERNATIONAL INC CL A	559222-40-1	696.16		283.70-	412.46
12/20/13	SOLD 40 SHS 12/17/13 TO BNY CONVERGEX @ 117.6416 COSTCO WHSL CORP NEW COM	22160K-10-5	4,704.90		3,346.23-	1,358.67
12/20/13	SOLD 43 SHS 12/17/13 TO BNY CONVERGEX @ 76.8001 NOVARTIS AG-ADR	66987V-10-9	3,301.61		3,204.67-	96.94

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
AND FRANCES BUNZL FOUNDATION
INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

DATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
12/20/13	SOLD 87 SHS 12/17/13 TO BNY CONVERGEX @ 45.6535 RESMED INC COM	761152-10-7	3,970.26		3,953.73-	16.53
12/20/13	SOLD 16 SHS 12/17/13 TO BNY CONVERGEX @ 16.29 SCHNEIDER ELECTRIC SA ADR	80687P-10-6	260.36		161.87-	98.49
12/20/13	SOLD 57 SHS 12/17/13 TO BNY CONVERGEX @ 87.0973 SEMPRA ENERGY COM	816851-10-9	4,963.47		4,070.36-	893.11
12/23/13	SOLD 50 SHS 12/18/13 TO BNY CONVERGEX @ 72.488 STRYKER CORP COM	863667-10-1	3,623.46		2,669.79-	953.67
12/26/13	SOLD 95 SHS 12/20/13 TO BNY CONVERGEX @ 9.66 STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	86210M-10-6	916.02		587.59-	328.43
12/27/13	SOLD 15 SHS 12/23/13 TO BNY CONVERGEX @ 82.4546 WESTERN DIGITAL CORP COM	958102-10-5	1,236.53		463.88-	772.65
12/30/13	SOLD 5 SHS 12/24/13 TO BNY CONVERGEX @ 37.0001 ORACLE CORP COM	68389X-10-5	184.91		86.00-	98.91

STATEMENT OF TRANSACTIONS

ACCOUNT NO. 61-A620-00-6

SYNOVUS TRUST COMPANY,N.A.
AS INVESTMENT MANAGER FOR THE WALTER
AND FRANCES BUNZL FOUNDATION
INVESTMENT MANAGEMENT ACCOUNT - MAIN
ACCOUNT FOR ROLLUP STATEMENTS

'ATE		SECURITY NUMBER	PRINCIPAL CASH	INCOME CASH	CARRYING VALUE	REALIZED GAIN/LOSS
31/13	LONG TERM CAPITAL GAINS DIST OF $ .333 PER SH ON 2,214 SH NATIXIS ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993	63872T-88-5	738.40			738.40
'31/13	SHORT TERM CAPITAL GAINS DIST OF $ .346 PER SH ON 2,214 SH NATIXIS ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993	63872T-88-5	767.86			767.86
'31/13	LONG TERM CAPITAL GAINS DIST OF $ .437 PER SH ON 309 SH WISDOMTREE JAPAN HEDGED EQUITY FUND	97717W-85-1	135.27			135.27
'31/13	SOLD 8 SHS 12/26/13 TO BNY CONVERGEX @ 78 SEVEN & I HLDGS CO LTD ADR	81783H-10-5	623.85		488.79-	135.06
'31/13	SHORT TERM CAPITAL GAINS DIST OF .183 PER SH ON 309 SHS WISDOMTREE JAPAN HEDGED EQUITY FUND	97717W-85-1	56.81			56.81
	TOTAL EQUITIES		123,098.97	.00	99,712.88-	23,386.09
	TOTAL SALES - DEC 2013		236,632.23	.00	213,246.14-	23,386.09

Sale Activity

Cash and Equivalents

02/19/14	Recovery of Class Action Fee	31.41	31.41

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Federated Government Obligations #5					
12/31/14	Sales (107) 01/01/14 To 12/31/14	1 14	194,209 92	-194,211 06	
Total Cash and Equivalents		**1.14**	**194,241.33**	**-194,211.06**	**31.41**
Equities					
Siemens Ag-ADR					
01/08/14	Sold 2 Shs 01/03/14 To BNY Convergex @ 135 6737		271 31	-191 67	79 64
Bridgestone Corp ADR					
01/13/14	Sold 29 Shs 01/08/14 To BNY Convergex @ 18 71		542 07	-326 74	215 33
Home Retail Group PLC Sponsored ADR					
01/13/14	Sold 78 Shs 01/08/14 To BNY Convergex @ 13 06		1,017 30	-343 33	673 97
Fujifilm Hldgs Corp ADR 2 Ord					
01/14/14	Sold 29 Shs 01/09/14 To BNY Convergex @ 29 27		848 31	-702 30	146 01
01/15/14	Sold 19 Shs 01/10/14 To BNY Convergex @ 29 13		553 13	-365 81	187 32

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Seven & I Hldgs Co LTD ADR					
01/15/14	Sold 4 Shs 01/10/14 To BNY Convergex @ 83 85		335 32	-235 57	99 75
Intel Corp Com					
01/17/14	Sold 35 Shs 01/14/14 To BNY Convergex @ 26 38		922 67	-723 52	199 15
Apple Inc Com					
01/21/14	Sold 1 Shs 01/15/14 To BNY Convergex @ 559 0001		558 97	-423 12	135 85
Commerzbank A G Sponsored ADR NE					
01/24/14	Sold 33 Shs 01/21/14 To BNY Convergex @ 17 8		586 81	-510 68	76 13
Forest City Enterprises Inc Cl A					
01/27/14	Sold 43 Shs 01/22/14 To BNY Convergex @ 18 7953		807 43	-777 40	30 03
Gencorp Inc Com					
01/27/14	Sold 60 Shs 01/22/14 To BNY Convergex @ 17 6398		1,057 32	-911 37	145 95

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Svb Fml Group Com					
01/27/14	Sold 11 Shs 01/22/14 To BNY Convergex @ 109 4694		1,203 95	-848 57	355 38
Wyndham Worldwide Corp Com					
01/27/14	Sold 8 Shs 01/22/14 To BNY Convergex @ 74 701		597 46	-456 73	140 73
Google Inc Cl A					
02/06/14	Sold 2 Shs 02/03/14 To BNY Convergex @ 1139 9886		2,279 90	-1,161 51	1,118 39
Digital Generation Inc Com					
02/10/14	Reversed on 02/20/2014 Adj To Fully Taxable Exchange To Remove 308 Shs For Sizmek Inc Com and Cash Stock Rate 1 Per Sh Held Cash Rate 3 00 Per Sh Held			-2,788 87	
Sizmek Inc Com					
02/10/14	Reversed on 02/20/2014 Adj To Fully Taxable Exchange Recd 308 Shs on Mandatory Exchange of Digital Generation Inc Com on Basis of 1 Shs For Each 1 Sh Held			2,788 87	

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Digital Generation Inc Com					
02/10/14	Reversed on 02/20/2014 Adj To Fully Taxable Exchange Recd Proceeds on Cash/Stock Merger @ 3 00 Per Sh on 308 Shs		924 00		
Sizmek Inc Com					
02/20/14	To Reverse Entry of 02/10/14 Adj To Fully Taxable Exchange Recd 308 Shs on Mandatory Exchange of Digital Generation Inc Com on Basis of 1 Shs For Each 1 Sh Held			-2,788 87	
Digital Generation Inc Com					
02/20/14	To Reverse Entry of 02/10/14 Adj To Fully Taxable Exchange Recd Proceeds on Cash/Stock Merger @ 3 00 Per Sh on 308 Shs		-924 00		
02/20/14	To Reverse Entry of 02/10/14 Adj To Fully Taxable Exchange To Remove 308 Shs For Sizmek Inc Com and Cash Stock Rate 1 Per Sh Held Cash Rate 3 00 Per Sh Held			2,788 87	
02/20/14	To Remove 308 Shs For Sizmek Inc Com Stock Rate 1 Per Sh Held Fully Taxable Exchange		4,034 80	-2,788 87	1,245 93

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Clorox Co Com					
02/24/14	Sold 47 Shs 02/19/14 To BNY Convergex @ 87 0249		4,089 29	-3,876 96	212 33
Linkedin Corp Com Cl A					
02/24/14	Sold 31 Shs 02/19/14 To BNY Convergex @ 195 8226		6,069 86	-4,840 19	1,229 67
Sk Telecom LTD Sponsored ADR					
02/24/14	Sold 143 Shs 02/19/14 To BNY Convergex @ 21 0202		3,003 34	-3,161 21	-157 87
Tractor Supply Co Com					
02/24/14	Sold 81 Shs 02/19/14 To BNY Convergex @ 66 1784		5,358 94	-5,932 28	-573 34
Wolters Kluwer NV Sponsored ADR					
02/25/14	Sold 33 Shs 02/20/14 To BNY Convergex @ 27 4236		904 39	-603 35	301 04
Schneider Electric Sa ADR					
02/26/14	Sold 42 Shs 02/21/14 To BNY Convergex @ 17 983		754 54	-424 91	329 63

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
General Dynamics Corp Com					
03/03/14	Sold 42 Shs 02/26/14 To BNY Convergex @ 107 832		4,528 13	-2,922 51	1,605 62
Hasbro Inc Com					
03/05/14	Sold 17 Shs 02/28/14 To BNY Convergex @ 54 6583		928 88	-578 46	350 42
Approach Resources Inc Com					
03/13/14	Sold 1 Shs 03/10/14 To BNY Convergex @ 22 6185		22 60	-33 92	-11 32
Big Lots Inc Com					
03/13/14	Sold 7 Shs 03/10/14 To BNY Convergex @ 36.46		255 09	-236 69	18 40
Gatx Corp Com					
03/13/14	Sold 8 Shs 03/10/14 To BNY Convergex @ 65 4811		523 70	-394 98	128 72
Gencorp Inc Com					
03/13/14	Sold 1 Shs 03/10/14 To BNY Convergex @ 19 2403		19 22	-15 19	4 03

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Hawaiian Holdings Inc Com					
03/13/14	Sold 38 Shs 03/10/14 To BNY Convergex @ 14 1907		538 57	-389 10	149 47
Marchex Inc Cl B					
03/13/14	Sold 273 Shs 03/10/14 To BNY Convergex @ 11 3608		3,096 67	-2,324 08	772 59
Modine Mfg Co Com					
03/13/14	Sold 31 Shs 03/10/14 To BNY Convergex @ 15 3901		476 54	-319 80	156 74
Svb Fml Group Com					
03/13/14	Sold 4 Shs 03/10/14 To BNY Convergex @ 125 9762		503 83	-308 57	195 26
Sizmek Inc Com					
03/13/14	Sold 308 Shs 03/10/14 To BNY Convergex @ 12 9508		3,983 39	-3,110 80	872 59
Skullcandy Inc Com					
03/13/14	Sold 39 Shs 03/10/14 To BNY Convergex @ 10 14		394 77	-291 68	103 09

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Timken Co Com					
03/13/14	Sold 1 Shs 03/10/14 To BNY Convergex @ 59 64		59 62	-57 62	2 00
Tractor Supply Co Com					
03/13/14	Sold 27 Shs 03/10/14 To BNY Convergex @ 72.6		1,959 69	-1,529 81	429 88
Chevron Corporation					
03/14/14	Sold 1 Shs 03/11/14 To BNY Convergex @ 115 4901		115.47	-103 83	11 64
Citigroup Inc Com New					
03/14/14	Sold 2 Shs 03/11/14 To BNY Convergex @ 49 3601		98 68	-63 04	35 64
Royal Dutch Shell PLC Sponsored ADR Repstg A Shs					
03/14/14	Sold 22 Shs 03/11/14 To BNY Convergex @ 72 8124		1,601 46	-1,457 87	143 59
Dai Nippon Prtg LTD Japan Sponsored ADR					
03/17/14	Sold 42 Shs 03/12/14 To BNY Convergex @ 9 83		412 12	-440 91	-28 79

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Home Retail Group PLC Sponsored ADR					
03/20/14	Sold 7 Shs 03/17/14 To BNY Convergex @ 14 31		100 05	-30 81	69 24
Dai Nippon Prtg LTD Japan Sponsored ADR					
03/24/14	Sold 22 Shs 03/19/14 To BNY Convergex @ 9 31		204.43	-164 89	39 54
04/01/14	Sold 26 Shs 03/27/14 To BNY Convergex @ 9 39		243 68	-194 83	48 85
Baxter International Inc Com					
04/02/14	Sold 11 Shs 03/28/14 To BNY Convergex @ 73 0807		803 68	-753 11	50 57
Microsoft Corp Com					
04/08/14	Sold 7 Shs 04/03/14 To BNY Convergex @ 41.0015		286 88	-208 92	77 96
Bridgestone Corp ADR					
04/09/14	Sold 39 Shs 04/04/14 To BNY Convergex @ 18 11		705 59	-439 41	266 18

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Natixis Asg Global Alternatives Fund Class Y #1993					
04/10/14	Long Term Capital Gains Dist of $ 202 Per Sh on 2,214 Sh		448 71		448 71
04/10/14	Short Term Capital Gains Dist of $ 150 Per Sh on 2,214 Sh		332.88		332 88
Wolters Kluwer NV Sponsored ADR					
04/11/14	Sold 33 Shs 04/08/14 To BNY Convergex @ 27 446		905 12	-603 36	301 76
Koninklijke Ahold NV Sponsored ADR New 2014					
04/11/14	Sold 769 Shs 04/11/14 To Misc Broker @ 19 159		14 73	-9 89	4 84
Exxon Mobil Corp Com					
04/14/14	Sold 8 Shs 04/09/14 To BNY Convergex @ 97 04		776 16	-752 83	23 33
Fujifilm Hldgs Corp ADR 2 Ord					
04/14/14	Sold 33 Shs 04/09/14 To BNY Convergex @ 26 3		867 30	-604 63	262 67
Pulte Homes, Inc					
04/24/14	Sold 50 Shs 04/21/14 To BNY Convergex @ 18 54		926 10	-1,021 53	-95 43

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Svb Finl Group Com					
04/24/14	Sold 8 Shs 04/21/14 To BNY Convergex @ 113 32		906 40	-617 14	289 26
Skyworks Solutions Inc Com					
04/24/14	Sold 39 Shs 04/21/14 To BNY Convergex @ 36.3		1,414.99	-1,233 03	181 96
Wyndham Worldwide Corp Com					
04/24/14	Sold 19 Shs 04/21/14 To BNY Convergex @ 71 66		1,361 18	-1,102 01	259 17
Apple Inc Com					
04/28/14	Sold 3 Shs 04/23/14 To BNY Convergex @ 526 7411		1,580.14	-1,269 38	310 76
International Business Machs Corp Com					
04/29/14	Sold 1 Shs 04/24/14 To BNY Convergex @ 190 3701		190 35	-191 62	-1 27
Blackhawk Network Hldgs Inc Cl B					
04/29/14	Sold 680 Shs 04/29/14 To Misc Broker @ 23 803		16 19	-16 51	-0 32

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Western Digital Corp Com					
05/01/14	Sold 9 Shs 04/28/14 To BNY Convergex @ 88 1913		793 55	-278 33	515 22
Texas Capital Bancsbares Inc Com					
05/02/14	Sold 55 Shs 04/29/14 To BNY Convergex @ 54 7047		3,007 73	-2,521 47	486 26
Google Inc Cl A					
05/13/14	Sold 4 Shs 05/08/14 To BNY Convergex @ 521 75		2,086 88	-1,163 36	923 52
Google Inc Cl C					
05/13/14	Sold 4 Shs 05/08/14 To BNY Convergex @ 512 49		2,049 84	-1,159 65	890 19
Seven & I Hldgs Co LTD ADR					
05/14/14	Sold 9 Shs 05/09/14 To BNY Convergex @ 78 66		707 77	-453 57	254 20
Wolters Kluwer NV Sponsored ADR					
05/19/14	Sold 36 Shs 05/14/14 To BNY Convergex @ 28 3439		1,019 73	-576 94	442 79

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Hasbro Inc Com					
05/27/14	Sold 30 Shs 05/21/14 To BNY Convergex @ 53 4317		1,602 39	-1,020 81	581 58
Balfour Beatty PLC Sponsored ADR RE					
06/04/14	Sold 128 Shs 05/30/14 To BNY Convergex @ 7 84		1,001 26	-1,037 66	-36 40
International Business Machs Corp Com					
06/04/14	Sold 20 Shs 05/30/14 To BNY Convergex @ 182 8503		3,656 58	-2,877 36	779 22
Makita Corp ADR New					
06/05/14	Sold 21 Shs 06/02/14 To BNY Convergex @ 56 292		1,181 74	-769 18	412 56
Hasbro Inc Com					
06/09/14	Sold 34 Shs 06/04/14 To BNY Convergex @ 51 9838		1,766 82	-1,156 91	609 91
Balfour Beatty PLC Sponsored ADR RE					
06/11/14	Sold 95 Shs 06/06/14 To BNY Convergex @ 7 8968		748 52	-742 05	6 47

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Shin Etsu Chem Co LTD ADR					
06/19/14	Sold 29 Shs 06/16/14 To BNY Convergex @ 14 7518		427 29	-421 88	5 41
Beazer Homes USA Inc Com New					
06/20/14	Sold 15 Shs 06/17/14 To BNY Convergex @ 19 8198		297 03	-324 56	-27 53
Gatx Corp Com					
06/20/14	Sold 5 Shs 06/17/14 To BNY Convergex @ 64 9777		324 79	-246 86	77 93
IPC The Hospitalist Co Inc Com					
06/20/14	Sold 18 Shs 06/17/14 To BNY Convergex @ 38 5324		693 25	-892 63	-199 38
Lkq Corp Com					
06/20/14	Sold 18 Shs 06/17/14 To BNY Convergex @ 25 5479		459 54	-445 06	14 48
Skyworks Solutions Inc Com					
06/20/14	Sold 23 Shs 06/17/14 To BNY Convergex @ 48 07		1,105 18	-496 17	609 01

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Tımken Co Com					
06/20/14	Sold 10 Shs 06/17/14 To BNY Convergex @ 66 6466		666 28	-576 22	90 06
Emerson Elec Co Com					
06/24/14	Sold 1 Shs 06/19/14 To BNY Convergex @ 67 5101		67 49	-58 47	9 02
Time Inc New Com					
06/25/14	Sold 750 Shs 06/25/14 To Mısc Broker @ 23 3058		17 48	-14 91	2 57
Uni President China Hldgs LTD ADR					
06/25/14	Proceeds From Sale of Unıssued Rts @ 4 323 Per Rt Payable 06/20/14		12 97		12 97
Royal Dutch Shell PLC Sponsored ADR Repstg A Shs					
06/27/14	Sold 25 Shs 06/24/14 To BNY Convergex @ 82 2155		2,054 90	-1,643 94	410 96
American Campus Cmntys Inc Com					
06/30/14	Sold 9 Shs 06/25/14 To BNY Convergex @ 38 3718		345 18	-355 89	-10 71

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Approach Resources Inc Com					
06/30/14	Sold 9 Shs 06/25/14 To BNY Convergex @ 21 4747		193 11	-305 27	-112 16
Beazer Homes USA Inc Com New					
06/30/14	Sold 33 Shs 06/25/14 To BNY Convergex @ 20 0803		662 06	-637 97	24.09
Bravo Brio Restaurant Group In Com					
06/30/14	Sold 11 Shs 06/25/14 To BNY Convergex @ 15 6343		171 78	-175 20	-3 42
Cohen & Steers Inc Com					
06/30/14	Sold 7 Shs 06/25/14 To BNY Convergex @ 42 3292		296 18	-258 53	37 65
Gatx Corp Com					
06/30/14	Sold 2 Shs 06/25/14 To BNY Convergex @ 64 54		129 04	-98 75	30 29
Gencorp Inc Com					
06/30/14	Sold 19 Shs 06/25/14 To BNY Convergex @ 18 9771		360 22	-288 60	71 62

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Hawaiian Holdings Inc Com					
06/30/14	Sold 16 Shs 06/25/14 To BNY Convergex @ 13 7079		219 04	-229 72	-10 68
IPC The Hospitalist Co Inc Com					
06/30/14	Sold 2 Shs 06/25/14 To BNY Convergex @ 39 95		79 86	-98 95	-19 09
Insperity Inc Com					
06/30/14	Sold 28 Shs 06/25/14 To BNY Convergex @ 32 5327		910 41	-867 41	43 00
Kaiser Aluminum Corp Com Par					
06/30/14	Sold 5 Shs 06/25/14 To BNY Convergex @ 71 4001		356 91	-315 98	40 93
Kennametal Inc Com					
06/30/14	Sold 16 Shs 06/25/14 To BNY Convergex @ 45 8832		733 83	-656 19	77 64
Lkq Corp Com					
06/30/14	Sold 2 Shs 06/25/14 To BNY Convergex @ 25 75		51 46	-49 45	2 01

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Legg Mason Inc Com					
06/30/14	Sold 5 Shs 06/25/14 To BNY Convergex @ 50 8173		253 99	-168 31	85 68
Nordson Corp Com					
06/30/14	Sold 6 Shs 06/25/14 To BNY Convergex @ 79 6822		477 98	-421 24	56 74
Omnova Solutions Inc Com					
06/30/14	Sold 54 Shs 06/25/14 To BNY Convergex @ 9 1722		494 34	-439 78	54 56
Pulte Homes, Inc					
06/30/14	Sold 43 Shs 06/25/14 To BNY Convergex @ 19 915		855 57	-878 52	-22 95
Rex Energy Corporation Com					
06/30/14	Sold 36 Shs 06/25/14 To BNY Convergex @ 17 6222		633 76	-612 54	21 22
Svb Finl Group Com					
06/30/14	Sold 3 Shs 06/25/14 To BNY Convergex @ 115 083		345 19	-231 43	113 76

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Skullcandy Inc Com					
06/30/14	Sold 32 Shs 06/25/14 To BNY Convergex @ 7 4126		236 64	-185 59	51 05
Skyworks Solutions Inc Com					
06/30/14	Sold 3 Shs 06/25/14 To BNY Convergex @ 46 4368		139 25	-64 72	74 53
Tenet Healthcare Corp Com New					
06/30/14	Sold 9 Shs 06/25/14 To BNY Convergex @ 48 14		433 09	-391 77	41 32
Teradyne Inc Com					
06/30/14	Sold 14 Shs 06/25/14 To BNY Convergex @ 19 2492		269 24	-247.11	22 13
Tetra Tech Inc New Com					
06/30/14	Sold 16 Shs 06/25/14 To BNY Convergex @ 26 8193		428 82	-432 87	-4 05
Timken Co Com					
06/30/14	Sold 3 Shs 06/25/14 To BNY Convergex @ 67 0584		201 12	-172 87	28 25

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Hasbro Inc Com					
07/01/14	Sold 38 Shs 06/26/14 To BNY Convergex @ 52 6478		1,999 91	-1,517 37	482 54
Mainstay Marketfield Fund Class I #1625					
07/02/14	Sold 1473 968 Shs 07/01/14 @ 17 99		26,516 68	-24,764 95	1,751 73
Natixis Asg Global Alternatives Fund Class Y #1993					
07/02/14	Sold 2214 763 Shs 07/01/14 @ 11 32		25,071 12	-25,204 00	-132 88
Sector Spdr Tr Shs Ben Int Technology					
07/07/14	Sold 79 Shs 07/01/14 To BNY Convergex @ 38 7855		3,062.60	-2,455 27	607 33
Wisdomtree Japan Hedged Equity Fund					
07/07/14	Sold 32 Shs 07/01/14 To BNY Convergex @ 50 1177		1,603 17	-1,469 97	133 20
Kao Corp Sponsored ADR					
07/23/14	Sold 20 Shs 07/18/14 To BNY Convergex @ 41 59		831 43	-549 75	281 68

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Skyworks Solutions Inc Com					
07/29/14	Sold 45 Shs 07/24/14 To BNY Convergex @ 52 74		2,372 46	-970 78	1,401 68
Timkensteel Corp Com					
07/29/14	Sold 500 Shs 07/29/14 To Misc Broker @ 42 7588		21 38	-16 94	4 44
Spdr Gold Tr Gold Shs					
08/05/14	Sold 107 Shs 07/31/14 To BNY Convergex @ 123 8609		13,250 95	-13,670 07	-419 12
Royal Dutch Shell PLC Sponsored ADR Repstg A Shs					
08/07/14	Sold 12 Shs 08/04/14 To BNY Convergex @ 81 39		976 45	-789 09	187 36
Belgacom Sa ADR					
08/08/14	Sold 43 Shs 08/05/14 To BNY Convergex @ 6 8972		295 82	-322 46	-26 64
Wisdomtree Japan Hedged Equity Fund					
08/11/14	Sold 277 Shs 08/06/14 To BNY Convergex @ 48 8973		13,539 41	-12,724 47	814 94

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Apple Inc Com					
08/14/14	Sold 8 Shs 08/11/14 To BNY Convergex @ 95 7401		765 76	-483 57	282 19
Bed Bath & Beyond Inc Com					
08/14/14	Sold 11 Shs 08/11/14 To BNY Convergex @ 62 6739		689 21	-765 13	-75 92
Chevron Corporation					
08/14/14	Sold 4 Shs 08/11/14 To BNY Convergex @ 127.8501		511.32	-415 34	95 98
E M C Corp Mass Com					
08/14/14	Sold 22 Shs 08/11/14 To BNY Convergex @ 29 3647		645 62	-614 65	30 97
Exxon Mobil Corp Com					
08/14/14	Sold 15 Shs 08/11/14 To BNY Convergex @ 98 7751		1,481 33	-1,325 15	156 18
Gap Inc Com					
08/14/14	Sold 13 Shs 08/11/14 To BNY Convergex @ 42 2501		549 01	-517 73	31 28

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Intel Corp Com					
08/14/14	Sold 45 Shs 08/11/14 To BNY Convergex @ 33 04		1,485 98	-969 63	516 35
Norfolk Southn Corp Com					
08/14/14	Sold 11 Shs 08/11/14 To BNY Convergex @ 102 7901		1,130 47	-843 81	286 66
Skyworks Solutions Inc Com					
08/14/14	Sold 47 Shs 08/11/14 To BNY Convergex @ 52 1454		2,449 96	-1,013 92	1,436 04
TRW Automotive Hldgs Corp Com					
08/14/14	Sold 6 Shs 08/11/14 To BNY Convergex @ 100 02		600 00	-511 12	88 88
Timkensteel Corp Com					
08/14/14	Sold 18 Shs 08/11/14 To BNY Convergex @ 46 9115		844 07	-609 66	234 41
Western Digital Corp Com					
08/14/14	Sold 7 Shs 08/11/14 To BNY Convergex @ 100 9339		706 40	-216 48	489 92

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Kennametal Inc Com					
08/21/14	Sold 57 Shs 08/18/14 To BNY Convergex @ 43 1638		2,459 28	-2,384 68	74 60
China Mobile Hk LTD-Sp ADR					
09/08/14	Sold 13 Shs 09/03/14 To BNY Convergex @ 63 8		829 15	-697 66	131 49
Apple Inc Com					
09/18/14	Sold 1 Shs 09/15/14 To BNY Convergex @ 102 95		102 93	-60 45	42 48
Wal Mart Stores Inc Com					
09/18/14	Sold 19 Shs 09/15/14 To BNY Convergex @ 75 7		1,437 94	-1,328 62	109 32
Norfolk Southn Corp Com					
09/19/14	Sold 2 Shs 09/16/14 To BNY Convergex @ 109 1907		218 34	-153 42	64 92
Approach Resources Inc Com					
09/22/14	Sold 86 Shs 09/17/14 To BNY Convergex @ 16 39		1,408 00	-2,229 55	-821 55

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
3M Co Com					
09/22/14	Sold 3 Shs 09/17/14 To BNY Convergex @ 145 0751		435 16	-282 60	152 56
Pharmacia Corp Com					
09/23/14	Recd Proceeds on Class Action From Suntrust Bank		72 83		72 83
Ishares Msci Emerging Markets Etf					
09/25/14	Sold 316 Shs 09/22/14 To BNY Convergex @ 42 6881		13,483 61	-13,769 32	-285 71
Shanghai Elec Group Co LTD ADR					
10/10/14	Sold 90 Shs 10/07/14 To BNY Convergex @ 10 6124		953 52	-717.93	235 59
Apple Inc Com					
10/24/14	Sold 12 Shs 10/21/14 To BNY Convergex @ 102 15		1,225 56	-725 36	500.20
Huaneng Pwr Intl Inc Spon ADR H Shs					
10/30/14	Sold 13 Shs 10/27/14 To BNY Convergex @ 45 7423		594 41	-315 27	279 14
Novartis Ag-ADR					
11/03/14	Sold 10 Shs 10/29/14 To BNY Convergex @ 91 9405		919 21	-577 70	341 51

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Beckman Coulter Inc Com					
11/05/14	Recd Proceeds on Class Action		24 32		24 32
Huaneng Pwr Intl Inc Spon ADR H Shs					
11/06/14	Sold 10 Shs 11/03/14 To BNY Convergex @ 48 98		489 61	-173 34	316 27
Beckman Coulter Inc Com					
11/07/14	Recd Proceeds on Class Action Closed Acct 61A619040		50 86		50 86
Komatsu LTD Spon ADR New					
11/10/14	Sold 13 Shs 11/05/14 To BNY Convergex @ 23 62		306 83	-277 99	28 84
China Mobile Hk LTD-Sp ADR					
11/13/14	Sold 4 Shs 11/07/14 To BNY Convergex @ 61 8701		247 40	-206 86	40 54
Ishares Msci Mexico Capped Etf					
11/13/14	Sold 192 Shs 11/07/14 To BNY Convergex @ 67 5144		12,959 12	-13,739 27	-780 15
Exxon Mobil Corp Com					
11/21/14	Sold 43 Shs 11/18/14 To BNY Convergex @ 94 7102		4,071 70	-3,776 59	295.11

Statement of Transactions

Date	Description	Income Cash	Principal Cash	Total Cost	Realized Gain / Loss
Kt Corp-Sp ADR					
12/15/14	Sold 8 Shs 12/10/14 To BNY Convergex @ 14.3		114.25	-115.41	-1.16
Total Equities			246,231.72	-215,134.83	31,096.89
Total Sales	JAN - NOV 30, 2014	*1.14*	*440,473.05*	*-409,345.89*	*31,128.30*
	DEC 2013		236,632.23	213,246.14	23,386.09
	COST BASIS ADJ			(302.)	302
			677,106.72	622,290.03	54,816.39

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities							
Individual Stock							
Money Market Account							
SunTrust	**Discretionary**						
Encsson L M Tel Co Adr B Sek 10		enc	170 00	$0 00	$2,140 30	0 32%	0 28%
Big Lots Inc Com		big	54 00	$0 00	$2,743 20	0 40%	0 36%
Fleetcor Technologies Com		flt	45.00	$0 00	$6,835 05	1 01%	0 89%
Total Money Market Account				**$0.00**	**$11,718.55**	**1.72%**	**1.53%**
Total Individual Stock				**$0.00**	**$11,718.55**	**1.72%**	**1.53%**
Not Specified							
Money Market Account							
SunTrust	**Discretionary**						
Bravo Brio Restaurant Com		bbrg	308.00	$0 00	$4,044 04	0 60%	0 53%
Hawaiian Holdings Inc Com		ha	247 00	$0 00	$5,011 63	0 74%	0 66%
Trw Automotive Hldgs Com		trw	39.00	$0 00	$4,032 60	0 59%	0 53%
Total Money Market Account				**$0.00**	**$13,088.27**	**1.93%**	**1.71%**
Total Not Specified				**$0.00**	**$13,088.27**	**1.93%**	**1.71%**
U.S. Equities							
Money Market Account							
SunTrust	**Discretionary**						
Blackhawk Netwrk Hldgs Cl B		hawkb	33 00	$0 00	$1,177 77	0 17%	0 15%
Total Money Market Account				**$0.00**	**$1,177.77**	**0.17%**	**0.15%**
Total U.S. Equities				**$0.00**	**$1,177.77**	**0.17%**	**0.15%**
U.S. Large Cap Equities							
Money Market Account							
SunTrust	**Discretionary**						
3M Company		mmm	85 00	$0.00	$13,607.65	2 00%	1 78%
Actavis Plc Shs		act	50 00	$0 00	$13,530.50	1 99%	1 77%
Amgen Inc Com		amgn	36 00	$0 00	$5,951 16	0 88%	0 78%
Apple Inc		aapl	28 00	$0 00	$3,330 04	0 49%	0 44%
Baxter Intl Inc Com		bax	93 00	$0 00	$6,789.00	1 00%	0 89%
Bed Bath & Beyond Inc Com		bbby	106 00	$0 00	$7,777 22	1 14%	1 02%
Chevron Corp New Com		cvx	60 00	$0 00	$6,532 20	0 96%	0 85%

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities						
Money Market Account						
SunTrust **Discretionary**						
Cisco Sys Inc Com	csco	279 00	$0 00	$7,711 56	1 13%	1 01%
Citigroup Inc Com New	c	124 00	$0 00	$6,692.28	0 98%	0 88%
E M C Corp Mass Com	emc	229 00	$0 00	$6,950.15	1 02%	0 91%
Emerson Elec Co Com	emr	125.00	$0 00	$7,968 75	1 17%	1 04%
Facebook Inc Cl A	fb	94 00	$0 00	$7,303 80	1 07%	0 96%
Intel Corp Com	intc	180 00	$0 00	$6,705 00	0 99%	0 88%
Johnson & Johnson Com	jnj	103 00	$0 00	$11,149 75	1 64%	1 46%
Jpmorgan Chase & Company	jpm	128 00	$0 00	$7,700 48	1 13%	1 01%
Lockheed Martin Corp Com	lmt	39 00	$0 00	$7,470.84	1 10%	0 98%
Micron Technology Inc Com	mu	384 00	$0 00	$13,804 80	2 03%	1 81%
Microsoft Corp Com	msft	165 00	$0 00	$7,888 65	1 16%	1 03%
Norfolk Southern Corp Com	nsc	56 00	$0 00	$6,251.84	0 92%	0 82%
Oracle Corp Com	orcl	206 00	$0 00	$8,736 46	1 29%	1 14%
Qualcomm Inc Com	qcom	106 00	$0 00	$7,727 40	1 14%	1 01%
Raytheon Co Com New	rtn	88 00	$0 00	$9,389.60	1 38%	1 23%
Thermo Fisher Scientific Inc	tmo	85 00	$0 00	$10,989 65	1 62%	1 44%
Time Warner Inc Com	twx	70 00	$0 00	$5,958 40	0 88%	0 78%
Unum Group Com	unm	196 00	$0 00	$6,511 12	0 96%	0 85%
Visa Inc Com Cl A	v	42 00	$0 00	$10,843 98	1 60%	1 42%
Wal Mart Stores Inc Com	wmt	86 00	$0.00	$7,528 44	1 11%	0 99%
Yahoo Inc Com	yhoo	158 00	$0.00	$8,174 92	1 20%	1 07%
Spdr S P 500 Etf Tr Unit	spy	70 00	$0 00	$14,504.00	2 13%	1 90%
Vanguard Specialized P Div App Etf	vig	175 00	$0.00	$14,267 75	2 10%	1 87%
Total Money Market Account			**$0.00**	**$259,747.39**	**38.23%**	**33.99%**
Total U.S. Large Cap Equities			**$0.00**	**$259,747.39**	**38.23%**	**33.99%**
U.S. Large Growth Equities						
Money Market Account						
SunTrust **Discretionary**						
Technology Sector Spdr	xlk	356 00	$0.00	$15,126 44	2 23%	1 98%
Total Money Market Account			**$0.00**	**$15,126.44**	**2.23%**	**1.98%**
Total U.S. Large Growth Equities			**$0.00**	**$15,126.44**	**2.23%**	**1.98%**

Inception Date 2/28/2015 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities						
U.S. Large Value Equities						
Money Market Account						
SunTrust Discretionary						
Bhp Billiton Ltd Sponsored Adr	bhp	23 00	$0 00	$1,187 49	0 17%	0 16%
Deutsche Bank Ag Namen Ord	db	28 00	$0 00	$914 20	0.13%	0 12%
Kingfisher Plc Spon Adr Par	kgfh adr y	93 00	$0 00	$905 82	0 13%	0 12%
Royal Dutch Shell Plc Spon Adr B	rds b	33 00	$0 00	$2,291 52	0 34%	0 30%
Shiseido Sponsored Adr	ssdo y	115 00	$0 00	$1,706 60	0 25%	0.22%
Suncor Energy Inc New Com	su	48 00	$0 00	$1,516 32	0 22%	0 20%
Tesco Plc Sponsored Adr	tscd y	201 00	$0 00	$1,756 74	0 26%	0 23%
Kinross Gold Corp Com New	kgc	208 00	$0 00	$582 40	0 09%	0 08%
Alliance Data Sys Corp Com	ads	38 00	$0 00	$10,863 06	1 60%	1 42%
American Campus Cmntys Com	acc	103 00	$0 00	$4,120 00	0 61%	0 54%
Amerisourcebergen Corp Com	abc	132 00	$0 00	$12,018 60	1 77%	1 57%
Be Aerospace Inc Com	beav	61.00	$0 00	$4,750.07	0 70%	0 62%
Beazer Homes Usa Inc Com New	bzh	360 00	$0 00	$7,178 40	1 06%	0.94%
Biogen Idec Inc Com	biib	27 00	$0 00	$8,307 63	1 22%	1 09%
Capital One Finl Corp Com	cof	90 00	$0 00	$7,488 00	1 10%	0 98%
Celgene Corp Com	celg	74 00	$0 00	$8,413 06	1 24%	1 10%
Cigna Corp Com	ci	56 00	$0 00	$5,761 84	0 85%	0 75%
Cummins Inc Com	cmi	51 00	$0.00	$7,426.62	1 09%	0 97%
Delta Air Lines Del Com New	dal	231 00	$0.00	$10,780 77	1 59%	1 41%
Ecolab Inc Com	ecl	45 00	$0 00	$4,902 75	0 72%	0 64%
Fidelity Natl Info Svc Com	fis	118.00	$0 00	$7,220 42	1 06%	0.94%
Forest City Enterprise Cl A	fce a	237.00	$0 00	$5,116.83	0 75%	0 67%
Gap Inc Del Com	gps	151.00	$0 00	$5,979 60	0 88%	0.78%
Gatx Corp Com	gmt	45 00	$0 00	$2,787 30	0 41%	0 36%
Gencorp Inc Com	gy	368 00	$0.00	$6,145 60	0 90%	0 80%
Grainger W W Inc Com	gww	21 00	$0 00	$5,159 28	0.76%	0 68%
Intercontinental Exchange Inc New Com	ice	27 00	$0 00	$6,101 73	0 90%	0 80%
Ixia Com	xxia	151 00	$0 00	$1,565 87	0 23%	0.20%
Lear Corp Com New	lea	74 00	$0 00	$7,097 34	1.04%	0 93%
Legg Mason Inc Com	lm	68 00	$0 00	$3,859 00	0 57%	0 51%

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities							
Money Market Account							
SunTrust	**Discretionary**						
Life Time Fitness Inc Com		ltm	120 00	$0 00	$6,645.60	0 98%	0 87%
Lkq Corp Com		lkq	93 00	$0 00	$2,701 65	0 40%	0 35%
Lowes Cos Inc Com		low	156 00	$0 00	$9,957 48	1 47%	1 30%
Mattel Inc Com		mat	219 00	$0.00	$6,909 45	1 02%	0 90%
Mckesson Hboc Inc Com		mck	36.00	$0 00	$7,587.36	1 12%	0 99%
Mylan Inc Com		myl-old	150 00	$0 00	$8,791 50	1 29%	1 15%
News Corp New Cl B		nws	191 00	$0.00	$2,874 55	0 42%	0 38%
Nisource Inc Com		ni	153 00	$0.00	$6,401 52	0 94%	0 84%
Parker Hannifin Corp Com		ph	70 00	$0 00	$9,032 10	1 33%	1 18%
Ppg Inds Inc Com		ppg	27.00	$0 00	$5,908.14	0 87%	0 77%
Principal Finl Group In		pfg	120 00	$0 00	$6,392 40	0 94%	0 84%
Pulte Homes Inc Com		phm	185 00	$0 00	$4,001 55	0 59%	0.52%
Safeway Inc Com New		swy	205 00	$0 00	$7,142 20	1 05%	0 93%
Southwest Airls Co Com		luv	298 00	$0 00	$12,462 36	1.83%	1 63%
Svb Finl Group Com		sivb	33 00	$0 00	$3,469 95	0 51%	0 45%
Tenet Healthcare Corp Com New		thc	72 00	$0 00	$3,459 60	0 51%	0 45%
The Hershey Company		hsy	50 00	$0 00	$5,014 00	0 74%	0 66%
Timken Co Com		tkr	54 00	$0.00	$2,310 66	0 34%	0 30%
United Nat Food Inc Com		unfi	72 00	$0 00	$5,413.68	0 80%	0 71%
Western Digital Corp Com		wdc	64 00	$0 00	$6,609 28	0 97%	0 86%
Barrick Gold Corp Com		abx	167 00	$0 00	$1,985.63	0 29%	0 26%
Gold Fields Ltd New Sponsored Adr		gfi	120 00	$0 00	$492 00	0 07%	0.06%
Select Sector Spdr Tr Sbi Int-Finl		xlf	600 00	$0 00	$14,640 00	2 15%	1 92%
Total Money Market Account				**$0.00**	**$294,107.52**	**43.29%**	**38.49%**
Total U.S. Large Value Equities				**$0.00**	**$294,107.52**	**43.29%**	**38.49%**
U.S. Small Cap Equities							
Money Market Account							
SunTrust	**Discretionary**						
Bristow Group Inc Com		brs	40 00	$0.00	$2,564 00	0 38%	0 34%
Cohen & Steers Inc Com		cns	114 00	$0 00	$4,932 78	0 73%	0 65%
Hyster Yale Matls Hand Cl A		hy	52 00	$0 00	$3,817.32	0 56%	0 50%

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities							
Money Market Account							
SunTrust	**Discretionary**						
Illumina Inc Com		ilmn	37 00	$0 00	$7,062 93	1 04%	0 92%
Insperity Inc Com		nsp	88 00	$0 00	$2,873 20	0 42%	0 38%
Ipc The Hospitalist Co Com		ipcm	33 00	$0.00	$1,454 64	0 21%	0 19%
Kaiser Aluminum Corp Com Par $0 01		kalu	48 00	$0 00	$3,493 44	0 51%	0 46%
Marchex Inc Cl B		mchx	732 00	$0.00	$2,657.16	0 39%	0.35%
Modine Mfg Co Com		607828100	237 00	$0 00	$2,884 29	0 42%	0 38%
Nordson Corp Com		ndsn	41 00	$0 00	$3,204.15	0 47%	0.42%
Omnova Solutions		omn	487.00	$0 00	$3,253 16	0 48%	0 43%
Rex Energy Corporation Com		rexx	186.00	$0 00	$1,305.72	0 19%	0.17%
Sizmek Inc Com		szmk	449 00	$0 00	$2,572 77	0 38%	0 34%
Skullcandy Inc		skul	348 00	$0 00	$3,299.04	0 49%	0 43%
Soufun Hldgs Ltd Adr		sfun	410 00	$0 00	$3,583.40	0.53%	0 47%
Tetra Tech Inc New Com		ttek	139 00	$0 00	$3,778.02	0 56%	0 49%
Time Inc New Com		time	8 00	$0 00	$191 52	0 03%	0 03%
Total Money Market Account				**$0.00**	**$52,927.54**	**7.79%**	**6.93%**
Total U.S. Small Cap Equities				**$0.00**	**$52,927.54**	**7.79%**	**6.93%**
U.S. Small Growth Equities							
Money Market Account							
SunTrust	**Discretionary**						
Ishares Tr Rusl 2000 Grow		iwo	100 00	$0.00	$13,867 00	2 04%	1 81%
Total Money Market Account				**$0.00**	**$13,867.00**	**2.04%**	**1.81%**
Total U.S. Small Growth Equities				**$0.00**	**$13,867.00**	**2.04%**	**1.81%**
U.S. Small Value Equities							
Money Market Account							
SunTrust	**Discretionary**						
Ace Ltd Shs		ace	67 00	$0 00	$7,660 78	1 13%	1 00%
Kao Corp Sponsored Adr		kcrp adr y	36 00	$0 00	$1,336 68	0 20%	0 17%
Komatsu Ltd Spon Adr New		kmtu y	78 00	$0 00	$1,843 14	0 27%	0 24%
Koninklijke Ahold N V Sponsored Adr Ne		ahon adr y	101 00	$0.00	$1,780 63	0 26%	0 23%
Lloyds Tsb Group Plc Sponsored Adr		lyg	404.00	$0 00	$2,015 96	0 30%	0 26%

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
U.S. Equities							
Money Market Account							
Total Money Market Account				**$0.00**	**$14,637.19**	**2.15%**	**1.92%**
Total U.S. Small Value Equities				**$0.00**	**$14,637.19**	**2.15%**	**1.92%**
U.S. Value Equities							
Money Market Account							
SunTrust	**Discretionary**						
Teradyne Inc Com		ter	154 00	$0 00	$3,056 90	0 45%	0 40%
Total Money Market Account				**$0.00**	**$3,056.90**	**0.45%**	**0.40%**
Total U.S. Value Equities				**$0.00**	**$3,056.90**	**0.45%**	**0.40%**
Total U.S. Equities				**$0.00**	**$679,454.57**		**88.92%**
Non U.S. Equities							
Non U.S. Growth Equities							
Money Market Account							
SunTrust	**Discretionary**						
Siemens A G Sponsored Adr		siegy	25 00	$0 00	$2,950 00	3 82%	0 39%
Total Money Market Account				**$0.00**	**$2,950.00**	**3.82%**	**0.39%**
Total Non U.S. Growth Equities				**$0.00**	**$2,950.00**	**3.82%**	**0.39%**
Non U.S. Large Cap Equities							
Money Market Account							
SunTrust	**Discretionary**						
Bp Plc Sponsored Adr		bp	38 00	$0.00	$1,494 16	1 94%	0.20%
Danone Sponsored Adr		dano y	124 00	$0 00	$1,739 72	2 26%	0 23%
Ensco Plc Shs Class A		esv	114 00	$0 00	$3,853 20	4 99%	0 50%
Novartis A G Sponsored Adr		nvs	30 00	$0 00	$2,899 50	3 76%	0 38%
Royal Dutch Shell Plc Spons Adr A		rds a	64 00	$0 00	$4,250 24	5 51%	0 56%
Sanofi-Synthelabo Sponsored Adr		sny	54 00	$0.00	$2,607 66	3 38%	0 34%
Teva Pharmaceutcl Inds Adr		teva	32 00	$0 00	$1,823 36	2 36%	0 24%
Total Money Market Account				**$0.00**	**$18,667.84**	**24.20%**	**2.44%**
Total Non U.S. Large Cap Equities				**$0.00**	**$18,667.84**	**24.20%**	**2.44%**
Non U.S. Large Value Equities							
Money Market Account							
SunTrust	**Discretionary**						

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
Non U.S. Equities							
Money Market Account							
SunTrust	**Discretionary**						
Axa Sa Sponsored Adr		axah y	53 00	$0 00	$1,279 42	1 66%	0 17%
Michelin Compagnie Gen Adr		mgdd y	51.00	$0 00	$934.32	1 21%	0 12%
Nintendo Ltd Adr		ntdo y	76 00	$0 00	$1,102 00	1 43%	0 14%
Ntt Docomo Inc Spons Adr		dcm	120.00	$0 00	$1,873 20	2 43%	0 25%
Total Money Market Account				**$0.00**	**$5,188.94**	**6.73%**	**0.68%**
Total Non U.S. Large Value Equities				**$0.00**	**$5,188.94**	**6.73%**	**0.68%**
Non U.S. Small Value Equities							
Money Market Account							
SunTrust	**Discretionary**						
Indra Sistemas Adr		isma y	553 00	$0.00	$2,859 01	3 71%	0.37%
Total Money Market Account				**$0.00**	**$2,859.01**	**3.71%**	**0.37%**
Total Non U.S. Small Value Equities				**$0.00**	**$2,859.01**	**3.71%**	**0.37%**
Not Specified							
Money Market Account							
SunTrust	**Discretionary**						
Aisin Seiki Co Ltd Adr		aseky	84 00	$0 00	$3,004 43	3 89%	0 39%
Bae Sys Plc Sponsored Adr		baes y	110 00	$0 00	$3,306 60	4 29%	0 43%
Belgacom Sa Adr		bgao y	356 00	$0.00	$2,801 72	3 63%	0 37%
Benesse Holdings Inc Unsp Adr		bsefy	74 00	$0 00	$2,253 97	2 92%	0 29%
Cnh Industrial Nv		cnhi	284 00	$0 00	$2,212 36	2 87%	0 29%
Commerzbank A G Sponsored Adr Ne		crzby	54 00	$0.00	$827 25	1 07%	0 11%
Hachijuni Bank Ltd Adr		hacb.y	15 00	$0 00	$917 55	1 19%	0 12%
Home Retail Group Plc Sponsored Adr		hmrt y	139 00	$0 00	$1,731 94	2.24%	0.23%
Itochu Techno Solot Unsp Adr		ittoy	154 00	$0.00	$3,024 56	3 92%	0 40%
Kbc Group Nv Adr		kbcsy	33 00	$0 00	$942 81	1 22%	0.12%
Kt Corp Sponsored Adr		kt	138 00	$0 00	$2,036 88	2 64%	0 27%
Mabuchi Motor Co Lt Unsp Adr		mbumy	60 00	$0 00	$1,195 62	1 55%	0 16%
Melco Crown Entmt Ltd Adr		mpel	137.00	$0 00	$3,545.56	4 60%	0 46%
Ms&Ad Ins Group Hldgs Adr		msad.y	90 00	$0 00	$1,047 60	1 36%	0 14%
Orkla A S Spon Adr A		orkly	374 00	$0 00	$2,812 48	3 65%	0 37%

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name		Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
Non U.S. Equities							
Money Market Account							
SunTrust	**Discretionary**						
Qihoo 360 Tech Co Adr		qihu	83 00	$0 00	$6,169 39	8 00%	0 81%
Rohm Co Ltd Adr		rohc y	23 00	$0 00	$742 67	0 96%	0 10%
Secom Ltd Adr		soml.y	187 00	$0 00	$2,699 35	3 50%	0 35%
Shanghai Electric Unsp Adr		siely	196 00	$0 00	$2,330 44	3 02%	0 30%
Sumitomo Mitsui Tr Hld Sponsored Adr		sutn y	175 00	$0 00	$721 00	0 93%	0 09%
Tnt Express N V Adr		tnte y	341 00	$0 00	$2,272 08	2 95%	0 30%
Uni President China Hl Adr		upchy	10 00	$0 00	$887 00	1 15%	0 12%
Total Money Market Account				**$0.00**	**$47,483.26**	**61.55%**	**6.21%**
Total Not Specified				**$0.00**	**$47,483.26**	**61.55%**	**6.21%**
Total Non U.S. Equities				**$0.00**	**$77,149.05**		**10.10%**
Emerging Market Equities							
Emerging Market Equities							
Money Market Account							
SunTrust	**Discretionary**						
China Mobile Ltd Sponsored Adr		chl	44.00	$0 00	$2,715 68	58 84%	0 36%
Total Money Market Account				**$0.00**	**$2,715.68**	**58.84%**	**0.36%**
Total Emerging Market Equities				**$0.00**	**$2,715.68**	**58.84%**	**0.36%**
Emerging Market Equities							
Money Market Account							
SunTrust	**Discretionary**						
Intesa Sanpaolo S P A Spon Adr		isnp y	103 00	$0 00	$1,899.32	41 16%	0 25%
Total Money Market Account				**$0.00**	**$1,899.32**	**41.16%**	**0.25%**
Total Emerging Market Equities				**$0.00**	**$1,899.32**	**41.16%**	**0.25%**
Total Emerging Market Equities				**$0.00**	**$4,615.00**		**0.60%**
Real Estate							
REITs							
Money Market Account							
SunTrust	**Discretionary**						
Hudson Pac Pptys Inc Com		hpp	102 00	$0 00	$2,868 24	100 00%	0 38%
Total Money Market Account				**$0.00**	**$2,868.24**	**100.00%**	**0.38%**

Inception Date 2/28/2015 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

What are the portfolio's investments (Detail)?

Allocation Detail by Investment (Cash Summary) (continued)

Walter and Frances Bunzl Foundation (IPS 6816g)

GENSPRING FAMILY OFFICES

As of November 30, 2014

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
Real Estate						
Total REITs			**$0.00**	**$2,868.24**	**100.00%**	**0.38%**
Total Real Estate			**$0.00**	**$2,868.24**		**0.38%**
Grand Total			**$0.00**	**$764,086.86**		**100.00%**

CASH IN TRANSIT 41,943.54

159.24

806,189.64

Disclosures and Definitions

GenSpring has provided this information regarding your account(s) based on sources we believe to be reliable and accurate These reports are not intended to replace your custodial statements or information provided to you by a hedge fund manager (if applicable), which should be considered your official record for all pertinent account information While our Firm's reports are provided in a different format , and may vary in content and scope, you should compare the asset information to that of your custody statement and information provided to you by a hedge fund manager (if applicable)

Descriptions of GenSpring's asset class Categories and Strategies are available upon request, or on our website at www genspring com/indexdefinitions html

The **Performance Inception Date** is the as agreed upon date from which GenSpring Family Offices, LLC ("GenSpring") measures performance for this account It may be a date later than the account opening date

Gains and Losses are shown for securities the sale of which has created (**Realized**), or would result in (**Unrealized**), a capital transaction for tax purposes The information on this report should not be relied upon for tax reporting purposes and it is not intended to be a substitute for a Form 1099, K-1 or other similar tax form Such tax forms should be considered your official records for tax reporting and tax related matters Redemptions from limited partnerships or other "pass through" entities may have different tax consequences that are not reflected in the information on this report

Cost includes the purchase price of the security plus any commissions or miscellaneous charges associated with the purchase

Characterization of a sale as **Short Term** or **Long Term** is based on the Trade Date Proceeds are net of any commissions and miscellaneous charges Redemptions from limited partnerships or other "pass through" entities may have different Gain/Loss characteristics that are not reflected on this report

The **Wealth Management Fee** is the amount collected from the account during the reporting period **Cash** may include GenSpring fees accrued but not yet collected The standard Wealth Management Fee charged by GenSpring is set forth in Part II of GenSpring's Form ADV Wealth Management Fees reflected on this statement may vary from the standard fee schedule as a result of contractual provisions or independent factors particular to the account(s) herein reported

SunTrust Bank as custodian of a Client account may receive servicing fees from mutual funds recommended by GenSpring

The sub-advisor fee offset shown is available only in regards to those assets sub-advised by SunTrust Bank (STB) STB, an affiliate of GenSpring , and GenSpring have entered into an agreement whereby STB receives a portion of the client's wealth management fee received by Genspring for those assets that STB provides sub advisory services

Benchmarks and Indices: The valuation information presented for the various indices is available from public sources GenSpring makes no representation as to its accuracy Comparisons to an index or benchmark are unreliable as performance indicators and should not be considered indicative of the actual performance to be achieved in a particular managed account Indices are unmanaged and cannot be invested in directly Specific information as to the composition of a benchmark is provided on the Benchmark Detail page herein All returns greater than 12 months have been annualized Please be advised that performance reporting for the Barclays 1-10 year index was inaccurate in GenSpring report supplied between 10/31/2013 and 4/30/2014, as it inadvertently referenced the performance of the Barclays 10 year index. As of 5/2/2014, all historical information for the Barclays 1-10 year index has been corrected in our systems and any reports generated as of 4/30/2014 and forward will be accurate

Investment Authority Description
Discretionary assets are managed by GenSpring and do not require Client authorization for trade execution Non-Discretionary assets are also managed by GenSpring, however, Client authorization is required prior to trade execution Reported assets are not managed by GenSpring, and appear on the report only for the purposes of reporting the information to the Client as part of their overall financial picture

Treasury Inflation Protected Securities (TIPS)
Prior to 2011, the inflation appreciation for TIPS was not included as income on our client reports or taken into consideration for performance measurement This resulted in a different performance return being reported for this type of security To resolve this, for 2011 forward, GenSpring has revised its methodology to include the inflation appreciation for TIPS as income retroactive to January 2011 by posting an interest income entry to the client report reflecting the inflation appreciation each month

If your account(s) holding TIPS is a SunTrust Bank custody account, while, this same entry will not appear on your SunTrust custodial statement due to certain SunTrust processing methodologies, the income reported on your SunTrust 1099 will include the inflation appreciation

Alternative Investments refers to a very broad category of investment choices In general, this category encompasses investments outside of the traditional configuration of stocks, bonds and cash, and includes hedge funds and funds of funds Alternatives will often be less liquid than traditional investments and redemptions from such investments often involve holdbacks and other restrictions on the timing of the redemption

Private placement limited partnerships, hedge funds, funds of funds, or other types of long term investment vehicles are typically illiquid The terms of the agreements governing these investments generally provide for significant notice periods, lock-up periods, holdbacks upon redemption, and other provisions that make prompt liquidation of these investments contractually impossible It may often take several months, a year or even longer to process a redemption in these situations

Investments reflected on this statement are not insured by the FDIC or any other Federal agency nor are they guaranteed by any bank, and may lose value

Notice of Limitation Periods for Breach of Trust Actions

This notice serves to alert persons interested in this account (i) that in many states, including those listed below, statutes of limitations provide that a beneficiary of a trust may not commence a proceeding against a trustee for breach of trust more than a certain period ("Period") after the date the beneficiary or a representative of the beneficiary was sent a report disclosing sufficient information to alert a recipient of the existence of a potential claim for breach of trust, (ii) that this statement is a report within the meaning of said statutes as to all information contained herein, including but not limited to compensation received by SunTrust Bank and its affiliates, investments made, held or disposed of and disbursements and distributions made on behalf of this account and (iii) persons objecting to any transactions or other matters disclosed in this statement may be required by such statutes to provide written notice of such objections to SunTrust Bank in order to preserve their rights to bring legal action relating to such objections

This notice and the relevant Periods listed below are provided solely for informational purposes and not as legal advice The terms of the relevant statutes are incorporated herein by reference and are available on state government websites Many factors are involved in determining whether a particular statute of limitations is applicable and you should consult with your own counsel regarding any potential claim

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RETURNS. ANY INVESTMENT ENTAILS SOME, AND OFTEN A SIGNIFICANT, RISK OF LOSS.

AL	Ala Code 19-3B-1005	2 Years
AZ	Ariz Code 14-11005	1 Year
AK	Ark Code 28-73-1005	1 Year
DE	12 Del Code 3585	2 Years
FL	Fla Stat 736 1008	6 Months
GA	O C G A 53-12-307	2 Years
MD	Md Code Cts & Jud Proc 5-101	3 Years
PA	20 Pa C S 7785	2 5 Years
SC	S C C L 62 7-1005	1 Year
TN	T C A Code 35-15-1005	1 Year
VA	Va Code 64 2-796	1 Year
DC	D C Code 19-1310 05	1 Year
WY	Wyo Stat 4-10-1005	2 Years

Privacy and Identity Protection Policy and Notice

In accordance with applicable law, investment advisers, registered investment companies and other financial institutions are required to provide their clients, investors and/or potential clients or investors (referred to as "you" or "your") with this Privacy Policy Notice concerning the disclosure or theft of nonpublic client/investor information and precautions that are taken to prevent the disclosure or theft of nonpublic client/investor information GenSpring Family Offices, LLC, has adopted and implemented necessary policies and procedures designed to maintain the privacy and prevent the theft of personal information concerning our current and prospective clients and fund investors These include the adoption of certain procedures designed to secure your nonpublic personal information from inappropriate disclosure to and theft by third parties

What kind of personal information do we have about you and where did we get it?
In the course of providing services to you, we are required to collect and maintain non-public personal information including but not limited to the following

- Name, address, telephone number, social security number;
- Banking and other financial, investment, and tax related information,
- Business holdings, real estate and other entities or enterprises in which you may hold an Interest
- Operating business information,
- Information we receive from other sources, such as your other advisers and financial institutions where you have accounts,
- Information relating to your transactions with us, our affiliates, and non-affiliated third parties,
- Employment information, net worth and annual income, and
- Amount and timing of your charitable contributions and expenses

This information may be collected from subscription agreements, investor and client questionnaires, as well as other written and oral communication furnished by you and others In order to provide you with the highest quality service it is sometimes necessary for us to provide third parties with your personal information This information is used to determine the suitability of certain investments, to open accounts on your behalf, to execute transactions such as wire transfers at your direction, to transact subscription and redemption requests related to your investment accounts, to prepare tax returns and provide tax advice, and to conduct other business on your behalf, but only in accordance with the authority you have given us

How do we protect your personal information?
We restrict access to nonpublic personal information about you and our former clients and/or investors to our agents who need to know that information in order to provide our services to you Additionally, our employees are required to adhere to a Code of Ethics that requires the employee to refrain from disclosing your nonpublic personal information We may also disclose such information to service providers and financial institutions with which we have relationships or arrangements to assist us in providing services to you (such as data processing or tax processing and operational support) We require such third party service providers and financial institutions to protect the confidentiality of your nonpublic personal information and to use the information only for purposes for which it is disclosed to them We exercise appropriate due diligence in selecting service providers to ensure that the service providers also implement appropriate security measures We maintain physical, electronic, and procedural safeguards, which comply with applicable laws and industry standards, and are reasonably designed to protect your nonpublic personal information and prevent the theft of such information by third parties We believe our procedures are adequate to prevent unauthorized disclosure or theft of such information

Opt Out Notice
If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures That is, you may direct us not to make such disclosures (other than disclosures permitted by law) If you wish to opt out of disclosures of your nonpublic information to nonaffiliated third parties, you may contact a member of your client service team or call 800-338-3559 and ask to speak with a member of our Compliance Department

In addition to our restriction on disclosing information to affiliates and non-affiliated third parties, we will only provide tax return information to affiliates and non-affiliated third parties with your specific written authorization and consent, without regard to whether that information is otherwise public We are affiliated with SunTrust Banks, Inc You may obtain a copy of the SunTrust Privacy Policy at www suntrust com (click on "Privacy") or by contacting a member of your client service team

Form ADV Part 2
The Investment Advisers Act of 1940 requires that we offer all of our clients the most recent version of Form ADV Part 2A If you would like to receive a current copy of our most recent form, or have any questions concerning our privacy policy, please do not hesitate to contact your GenSpring Representative

Thank you for being a valued client of GenSpring Family Offices, LLC