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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

MARRUS FAMILY FOUNDATION INC

13-6279584

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

8 LEVINE - 500 FIFTH AVENUE

37 FL

B Telephone number

(212) 486-5500

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

NEW YORK, NY 10110

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 changeD 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 foundationE 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

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

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

\$ 13,878,248. (Part I, column (d) must be on cash basis)

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

0.

N/A

2 Check ☒ If the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

227,117.

227,117.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

1,124,993.

b Gross sales price for all assets on line 6a 4,635,324.

7 Capital gain net income (from Part IV, line 2)

1,124,993.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

13,420.

13,420.

STATEMENT 2

12 Total Add lines 1 through 11

1,365,530.

1,365,530.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

STMT 3

17,129.

8,204.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

137,093.

137,093.

137,093.

24 Total operating and administrative expenses. Add lines 13 through 23

154,222.

145,297.

137,093.

25 Contributions, gifts, grants paid

717,392.

717,392.

26 Total expenses and disbursements Add lines 24 and 25

871,614.

145,297.

854,485.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

493,916.

b Net investment income (if negative, enter -0-)

1,220,233.

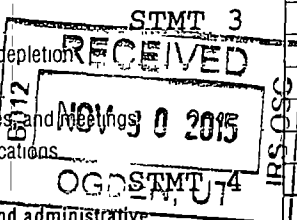
c Adjusted net income (if negative, enter -0-)

N/A

SCANNED DEC 02 2015

Revenue

Operating and Administrative Expenses



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			93,380.	67,063.	67,063.
	2 Savings and temporary cash investments			367,846.	204,018.	204,018.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations STMT 6			388,647.	446,440.	431,069.
	b Investments - corporate stock STMT 7			8,444,249.	9,159,029.	12,166,086.
	c Investments - corporate bonds STMT 8			719,439.	690,813.	675,414.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 9				84,700.	69,390.	92,833.
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶ <u>INSURANCE POLICY</u>)				149,377.	149,377.	241,765.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				10,247,638.	10,786,130.	13,878,248.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			10,247,638.	10,786,130.	
30 Total net assets or fund balances			10,247,638.	10,786,130.		
31 Total liabilities and net assets/fund balances			10,247,638.	10,786,130.		

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	10,247,638.
2 Enter amount from Part I, line 27a	2	493,916.
3 Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 5</u>	3	44,576.
4 Add lines 1, 2, and 3	4	10,786,130.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,786,130.

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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			1,124,993.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,124,993.

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	1,124,993.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	794,144.	12,622,416.	.062915
2012	701,330.	11,568,998.	.060621
2011	945,659.	12,218,350.	.077397
2010	343,607.	11,375,341.	.030206
2009	754,357.	11,260,994.	.066988

2 Total of line 1, column (d)	2	.298127
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	.059625
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	14,013,327.
5 Multiply line 4 by line 3	5	835,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,202.
7 Add lines 5 and 6	7	847,747.
8 Enter qualifying distributions from Part XII, line 4	8	854,485.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	12,202.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	12,202.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	12,202.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,300.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	12,300.	
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	98.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 98. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		X	
14	The books are in care of ► LEVINE & SELTZER LLP Telephone no. ► (212) 486-5500 Located at ► 500 FIFTH AVENUE, NEW YORK, NY ZIP+4 ► 10110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►		Yes	No
		16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 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 2014.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b		X

Form 990-PF (2014)

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 4945(d)(4)(A)? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID MARRUS 13 LINDEN LANE RUMSON, NJ 07760	VICE PRESIDENT 0.00	0.	0.	0.
JUDITH MARRUS 13 LINDEN LANE RUMSON, NJ 07760	SECRETARY 0.00	0.	0.	0.
MICHAEL MARRUS 755 PARK AVENUE - APT 2C NEW YORK, NY 10021	PRESIDENT 0.00	0.	0.	0.
ANDREW MARRUS 18 LEONARD STREET - APT 6D NEW YORK, NY 10013	TREASURER 0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2014)

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	13,429,338.
b	Average of monthly cash balances	1b	557,401.
c	Fair market value of all other assets	1c	239,989.
d	Total (add lines 1a, b, and c)	1d	14,226,728.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,226,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	213,401.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,013,327.
6	Minimum investment return. Enter 5% of line 5	6	700,666.

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	700,666.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	12,202.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	688,464.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	688,464.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	688,464.

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	854,485.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	854,485.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	12,202.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	842,283.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				688,464.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	140,129.			
d From 2012	128,874.			
e From 2013	178,049.			
f Total of lines 3a through e	447,052.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	854,485.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				688,464.
e Remaining amount distributed out of corpus	166,021.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	613,073.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	613,073.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	140,129.			
c Excess from 2012	128,874.			
d Excess from 2013	178,049.			
e Excess from 2014	166,021.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	VARIOUS CHARITABLE ORGANIZATIONS	717,392.
Total			3a	717,392.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

TREASURER

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date:

Check ☐ if
self-employed

PTIN

PHILIP C. SELTZER

Firm's name ▶ LEVINE & SELTZER LLP

Firm's address ► 500 FIFTH AVENUE, 37TH FLOOR
NEW YORK, NY 10110

Firm's EIN ► 13-3644457

Phone no. 212-486-5500

Form 990-PF (2014)

Contributions						
1/21/14	HSBC	1296	Count Basie Theater Foun...	DJ	Contributions	-\$1,000.00
1/21/14	HSBC	1297	The Orchestra of St Lukes	DJ	Contributions	-\$5,000.00
1/30/14	HSBC	1447	Trinity School	AJ	Contributions	-\$2,500.00
1/30/14	HSBC	1448	Go Project	AJ	Contributions	-\$1,000.00
1/30/14	HSBC	1449	The Harmony Program	AJ	Contributions	-\$500.00
2/28/14	HSBC	1450	Jumpstart	AJ	Contributions	-\$75,000.00
3/1/14	HSBC	1298	AIPAD	DJ	Contributions	-\$500.00
3/1/14	HSBC	1299	Lincoln Center Education	DJ	Contributions	-\$3,000.00
3/7/14	HSBC	1300	The Checkerboard Founda...	DJ	Contributions	-\$15,000.00
3/17/14	HSBC	1301	New York Historical Society	DJ	Contributions	-\$2,000.00
3/23/14	HSBC	1303	Count Basie Theater Foun...	DJ	Contributions	-\$10,000.00
3/23/14	HSBC	1302	Tick Borne Diseases	DJ	Contributions	-\$500.00
3/23/14	HSBC	1304	Friends of the Philharmonic	DJ	Contributions	-\$1,200.00
4/3/14	HSBC	1451	Northside	AJ (Jesse Angelo)	Contributions	-\$2,000.00
4/13/14	HSBC	1452	Publiccolor	AJML	Contributions	-\$1,000.00
4/13/14	HSBC	1453	Salvadori Center	AJ	Contributions	-\$500.00
4/13/14	HSBC	1454	Civic Builders	AJ	Contributions	-\$850.00

Category Details (Continued)

Date	Account	Num	Payee	Idemo	Category	Amount
4/21/14	HSBC	1306	Lincoln Center for the Perf...	DJ	Contributions	-\$3,000.00
4/21/14	HSBC	1305	brighams and Womens Hos...	DJ	Contributions	-\$15,000.00
4/22/14	HSBC	1455	Citizens Committee for Chi...	AJML	Contributions	-\$2,500.00
5/13/14	Chase	140	Congregation Emanuel	DJ	Contributions	-\$10,000.00
5/16/14	Chase	141	Carnegie Hall Patrons	DJ	Contributions	-\$2,500.00
5/16/14	Chase	142	New York Historical Society	DJ	Contributions	-\$1,000.00
5/28/14	Chase	143	New York Services for the...	DJ	Contributions	-\$750.00
6/6/14	Chase	101	Phillips Academy	ML	Contributions	-\$250.00
6/10/14	Chase	144	Swim Across America	DJ	Contributions	-\$150.00
6/12/14	Chase	145	VNA Health Group	DJ	Contributions	-\$2,000.00
6/15/14	Chase	146	Guttenberg Arts	DJ	Contributions	-\$1,000.00
6/16/14	Chase	102	Spence School	ML	Contributions	-\$50.00
6/30/14	Chase	103	Addison Gallery of America...	ML	Contributions	-\$2,500.00
6/30/14	Chase	104	Phillips Academy	ML	Contributions	-\$10,000.00
6/30/14	Chase	105	Aperture Foundation	ML	Contributions	-\$2,500.00
6/30/14	Chase	106	Brown Alumni Magazine	ML	Contributions	-\$175.00
6/30/14	Chase	107	Brown University Sports Fo...	ML	Contributions	-\$5,000.00
6/30/14	Chase	108	The Buckley School	ML	Contributions	-\$6,000.00
6/30/14	Chase	109	The Buckley School	ML	Contributions	-\$50.00
6/30/14	Chase	110	Congregation Emanuel	ML	Contributions	-\$2,500.00
6/30/14	Chase	111	University of Chicago GSB	ML	Contributions	-\$2,000.00
6/30/14	Chase	112	University of Chicago Maga...	ML	Contributions	-\$150.00
6/30/14	Chase	113	JCC New York	ML	Contributions	-\$2,500.00
6/30/14	Chase	114	Jumpstart	ML	Contributions	-\$2,500.00
6/30/14	Chase	115	New York Services for the...	ML	Contributions	-\$5,000.00
6/30/14	Chase	117	The Summer Camp	ML	Contributions	-\$1,000.00
6/30/14	Chase	118	New Community Jewish...	ML	Contributions	-\$2,500.00
6/30/14	Chase	119	Central Park Conservatory	ML	Contributions	-\$500.00

Category Details (Continued)

DATE	ACCOUNT	QTY	NAME	UNIT	AMOUNT	CATEGORY	AMOUNT
7/1/14	Chase	147	Congregation Emanuel	DJ		Contributions	-\$4,850.00
7/12/14	Chase	200	New York Services for the...	AJ		Contributions	-\$5,000.00
9/10/14	Chase	202	Peer Health Exchange	AJ		Contributions	-\$1,000.00
9/10/14	Chase	203	Citizens Committee for Chi...	AJ		Contributions	-\$1,000.00
9/10/14	Chase	204	Rema Hort Foundation	AJ		Contributions	-\$5,000.00
9/10/14	Chase	120	Pan Mass Challenge	ML		Contributions	-\$500.00
9/11/14	Chase	205	Rumson Boat Race 501c3	AJ		Contributions	-\$500.00
9/14/14	Chase	206	Friends of Hudson River Park	AJ		Contributions	-\$4,700.00
9/21/14	Chase	201	VOID			Contributions	\$0.00
9/22/14	Chase	209	Friends of Bronx Charter S...	AJ		Contributions	-\$1,050.00
9/24/14	Chase	207	Jumpstart	AJ - Gabs Run		Contributions	-\$6,500.00
9/24/14	Chase	208	Jumpstart	AJ		Contributions	-\$5,000.00
9/24/14	Chase	210	New York Services for the...	AJ		Contributions	-\$5,000.00
10/2/14	Chase	121	Childrens Storefront School	ML		Contributions	-\$2,500.00
10/6/14	Chase	148	Center for Educational Inn...	DJ		Contributions	-\$2,500.00
10/14/14	Chase	124	National MS Society	ML		Contributions	-\$500.00
10/15/14	Chase	122	Childrens Storefront School	ML		Contributions	-\$25,000.00
10/21/14	Chase	123	Aperture Foundation	ML		Contributions	-\$2,640.00
10/22/14	Chase	126	Phillips Academy	ML		Contributions	-\$1,000.00
10/22/14	Chase	125	Congregation Emanuel	ML		Contributions	-\$3,500.00
10/28/14	Chase	128	Grand Street Settlement	ML		Contributions	-\$2,000.00
10/28/14	Chase	129	Stolen Chair Theater Com...	ML		Contributions	-\$1,000.00
12/7/14	Chase	156	Lunch Break	DJ		Contributions	-\$25.00
12/7/14	Chase	155	Count Basie Theater Foun...	DJ		Contributions	-\$50,000.00
12/7/14	Chase	154	Rutgers Gardens	DJ		Contributions	-\$5,000.00
12/7/14	Chase	153	Parker Family Health	DJ		Contributions	-\$500.00
12/7/14	Chase	152	Jonathan D Krist Foundation	DJ		Contributions	-\$5,000.00
12/7/14	Chase	149	The Boys and Gils Club of...	DJ		Contributions	-\$3,000.00

Category Details (Continued)

Date	Account	Item	Payee	Info	Category	Amount
12/7/14	Chase	150	The Lotus Foundation	DJ	Contributions	-\$1,500.00
12/7/14	Chase	151	Poly Prep Country Day Sch...	DJ	Contributions	-\$1,500.00
12/13/14	Chase	211	The Buckley School	AJ	Contributions	-\$1,000.00
12/13/14	Chase	212	Columbia Business School	AJ	Contributions	-\$2,500.00
12/13/14	Chase	213	Dartmouth College	AJ	Contributions	-\$35,000.00
12/13/14	Chase	214	Camp Dudley YMCA	AJ	Contributions	-\$5,000.00
12/13/14	Chase	222	Harvard University - GSB	AJ	Contributions	-\$250.00
12/13/14	Chase	215	Jumpstart	AJ	Contributions	-\$25,000.00
12/13/14	Chase	216	New York Services for the...	AJ	Contributions	-\$15,000.00
12/13/14	Chase	217	Opening Act	AJ	Contributions	-\$15,000.00
12/13/14	Chase	218	Rema Hort Foundation	AJ	Contributions	-\$4,752.00
12/13/14	Chase	221	St Mark's School	AJ	Contributions	-\$10,000.00
12/13/14	Chase	219	Trinity School	AJ	Contributions	-\$10,000.00
12/13/14	Chase	220	Trinity School	AJ	Contributions	-\$25,000.00
12/13/14	Chase	223	Go Project	AJ	Contributions	-\$1,000.00
12/13/14	Chase	224	Facing History and Ourselves	AJ	Contributions	-\$1,000.00
12/20/14	Chase	130	Storefront Academy Harlem	ML	Contributions	-\$65,000.00
12/20/14	Chase	131	Phillips Academy	ML	Contributions	-\$150,000.00
Total Contributions						-\$717,392.00

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	SEC VS DELL INC SECURITIES LITIGATION		VARIOUS	10/17/14
b	IPO SECURITIES LITIGATION SETTLEMENT FUND		VARIOUS	07/18/14
c	SILVERCREST MARKET NEUTRAL FUND		03/30/06	01/21/14
d	STATEMENT D-1 - D-9		VARIOUS	12/31/14
e	STATEMENT D-1 - D-9		VARIOUS	12/31/14
f	STATEMENT D-10 - D-11		VARIOUS	12/31/14
g	STATEMENT D-10 - D-11		VARIOUS	12/31/14
h	STATEMENT D-12 - D-16		VARIOUS	12/31/14
i	STATEMENT D-12 - D-16		VARIOUS	12/31/14
j	40.998 SHS OSH ONE LIQUIDATING CORP		04/21/06	05/16/14
k	40.998 SHS OSH ONE LIQUIDATING CORP PFD		04/21/06	05/19/14
l	SPDR GOLD TRUST		VARIOUS	12/31/14
m	STATEMENT D-17 - D-20		VARIOUS	12/31/14
n	STATEMENT D-17 - D-20		VARIOUS	12/31/14
o	STATEMENT D-21 - D-29		VARIOUS	12/31/14

(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			43.
b			48.
c			3,913.
d			15,987.
e			467,686.
f			997.
g			-10,370.
h			-2,150.
i			83,612.
j			-5,866.
k			-142.
l			299.
m			32,298.
n			433,326.
o			-12,342.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			43.
b			48.
c			3,913.
d			15,987.
e			467,686.
f			997.
g			-10,370.
h			-2,150.
i			83,612.
j			-5,866.
k			-142.
l			299.
m			32,298.
n			433,326.
o			-12,342.

- 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 }
- 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 }

2

3

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 STATEMENT D-21 - D-29

b IRC SEC 705 ADJUSTMENTS FOR PTP SALES

VARIOUS

12/31/14

VARIOUS

11/25/14

c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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			116,152.
b			1,502.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			116,152.
b			1,502.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

1,124,993.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THRU CHARLES SCHWAB	60,027.	0.	60,027.	60,027.	
THRU PERSHING LLC	34,700.	0.	34,700.	34,700.	
THRU PERSHING LLC	48,039.	0.	48,039.	48,039.	
THRU PERSHING LLC	12,005.	0.	12,005.	12,005.	
THRU PERSHING LLC	74,092.	0.	74,092.	74,092.	
THRU PERSHING LLC - INT PAID	-3,763.	0.	-3,763.	-3,763.	
THRU PERSHING LLC - OID INT	12.	0.	12.	12.	
THRU PERSHING LLC - US TREAS OID	2,005.	0.	2,005.	2,005.	
TO PART I, LINE 4	227,117.	0.	227,117.	227,117.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME AFTER DEDUCTIONS FROM ICAHN ENTERPRISES LP	6,388.	6,388.	
NET INCOME AFTER DEDUCTIONS FROM THE BLACKSTONE GROUP LP	2,614.	2,614.	
NET INCOME AFTER DEDUCTIONS FROM OAKTREE CAPITAL GROUP LLC	3,565.	3,565.	
NET INCOME AFTER DEDUCTIONS FROM THE BROOKFIELD PROPERTY PARTNERS LP	853.	853.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,420.	13,420.	

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	8,204.	8,204.		0.
EXCISE TAX	8,925.	0.		0.
TO FORM 990-PF, PG 1, LN 18	17,129.	8,204.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	137,093.	137,093.		137,093.
TO FORM 990-PF, PG 1, LN 23	137,093.	137,093.		137,093.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
2014 TRADES NOT SETTLED UNTIL 2015	10,437.
ADJUSTMENT FOR CONTRIBUTED SECURITIES TAX BASIS VS. FMV AT CONTRIBUTION	34,139.
TOTAL TO FORM 990-PF, PART III, LINE 3	44,576.



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
COMMON STOCK								
09-22-14		CONSUMER DISCRETIONARY & SERVICES						
	455	ALIBABA GROUP HLDG LTD	90.65	41,245.	103.94	47,293	6,048	14.66
02-07-11	190	SPONSORED ADS AMAZON COM INC	217.23	41,273	310.35	58,966	17,694	42.87
06-22-10	1,310	BORGWARNER INC COM	20.88	27,349	54.95	71,984	44,636	163.21
08-01-14	525	COSTCO WHSL CORP NEW COM	122.01	64,053	141.75	74,419	10,366	16.18
02-25-11	515	DISNEY WALT CO COM DISNEY	42.99	22,139	94.19	48,508	26,369	119.10
08-15-14	640	HARMAN INTL INDS INC COM	110.31	70,601	106.71	68,294	(2,306)	(3.27)
05-10-11	505	LAUDER ESTEE COS INC CL A	51.40	25,956	76.20	38,481	12,525	48.25
05-15-12	695	MICHAEL KORS HLDGS LTD SHS	39.92	27,741	75.10	52,194	24,453	88.15
01-20-09	30	PRICELINE COM INC COM NEW	67.33	2,020	1,140.21	34,206	32,186.1	593.44



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
10-11-13	590	RESTORATION HARDWARE HLDGS INC COM	75.40	44,483	96.01	56,646	12,162	27.34
04-05-13	825	STARBUCKS CORP COM	64.73	53,403	82.05	67,691	14,288	26.75
06-07-13	825	STARWOOD HOTELS&RESORTS WRLDWD COM	71.69	59,145	81.07	66,883	7,738	13.08
09-17-12	1,060	V F CORP COM	47.69	50,555	74.90	79,394	28,839	57.04
				529,965		764,960	234,995	44.34
CONSUMER STAPLES 09-04-12	555	WALGREENS BOOTS ALLIANCE INC COM	35.76	19,847	76.20	42,291	22,444	113.09
07-13-12	570	ANHEUSER BUSCH INBEV SA/NV	77.09	43,941	112.32	64,022	20,081	45.70
03-19-13	1,550	SPONSORED ADR HAIN CELESTIAL GROUP INC COM	35.91	55,664	58.29	90,349	34,686	62.31
				119,452		196,663	77,211	64.64
ENERGY 05-20-10	860	ANADARKO PETE CORP COM	77.23	66,414	82.50	70,950	4,536	6.83
05-20-10	460	PIONEER NAT RES CO COM	84.74	38,982	148.85	68,471	29,489	75.65
04-21-06	680	SCHLUMBERGER LTD COM	70.98	48,265	85.41	58,079	9,813	20.33
				153,661		197,500	43,839	28.53
FINANCIAL SERVICES 04-01-10	815	AMERIPRISE FINL INC COM	73.87	60,207	132.25	107,784	47,577	79.02



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
01-25-13	245	BLACKROCK INC COM	256.22	62,775	357.56	87,602	24,828	39.55
08-06-13	445	VISA INC COM CL A	191.38	85,164	262.20	116,679	31,515	37.01
				208,145		312,065	103,920	49.93
HEALTH CARE								
04-29-14	255	BIOGEN IDEC INC COM	305.47	77,894	339.45	86,560	8,666	11.13
04-09-10	890	CELGENE CORP COM	30.90	27,501	111.86	99,555	72,055	262.01
04-21-06	1,180	CERNER CORP COM	27.87	32,885	64.66	76,299	43,414	132.02
12-22-14	720	NOVARTIS A G SPONSORED ADR	95.45	68,723	92.66	66,715	(2,007)	(2.92)
04-21-06	415	SCHEIN HENRY INC COM	46.90	19,463	136.15	56,502	37,039	190.30
11-03-14	265	SHIRE PLC SPONSORED ADR	205.21	54,381	212.54	56,323	1,942	3.57
03-06-08	545	THERMO FISHER SCIENTIFIC INC COM	51.19	27,897	125.29	68,283	40,386	144.77
				308,743		510,238	201,494	65.26
MATERIALS & PROCESSING								
09-04-14	1,405	GRIFOLS S A SPONSORED ADR	38.24	53,732	33.99	47,756	(5,976)	(11.12)
08-20-12	290	MONSANTO CO NEW COM	91.88	26,645	119.47	34,646	8,001	30.03
10-05-12	250	PRECISION CASTPARTS CORP COM	196.84	49,210	240.88	60,220	11,010	22.37
				129,587		142,622	13,035	10.06



SILVER CREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
PRODUCER DURABLES								
04-21-06	730	DANAHER CORP DEL COM	31.65	23,102	85.71	62,568	39,467	170.84
05-16-08	715	FLOWSERVE CORP COM	41.19	29,449	59.83	42,778	13,329	45.26
03-30-11	585	FLUOR CORP NEW COM	56.34	32,961	60.63	35,469	2,508	7.61
10-09-14	2,450	HD SUPPLY HLDGS INC COM	27.49	67,359	29.49	72,250	4,891	7.26
11-05-08	785	UNION PAC CORP COM	31.27	24,549	119.13	93,517	68,968	280.94
07-08-13	675	UNITED RENTALS INC COM	52.17	35,217	102.01	68,857	33,640	95.52
01-11-12	600	UNITED TECHNOLOGIES CORP COM	75.84	45,503	115.00	69,000	23,497	51.64
				258,140		444,440	186,300	72.17
TECHNOLOGY								
03-06-14	1,035	ADOBE SYS INC COM	64.00	66,237	72.70	75,244	9,007	13.60
09-28-12	1,385	ANALOG DEVICES INC COM	41.95	58,105	55.52	76,895	18,791	32.34
07-25-06	1,285	APPLE INC COM	8.91	11,453	110.38	141,838	130,386	1,138.49
07-08-13	765	ARM HLDGS PLC SPONSORED ADR	39.57	30,272	46.30	35,419	5,148	17.00
10-01-10	1,265	E M C CORP MASS COM	20.42	25,831	29.74	37,621	11,790	45.64
01-05-07	125	GOOGLE INC CL A	270.82	33,853	530.66	66,332	32,479	95.94
01-05-07	125	GOOGLE INC CL C	271.53	33,942	526.40	65,800	31,858	93.86
09-05-13	210	LINKEDIN CORP COM CL A	233.33	49,000	229.71	48,239	(761)	(1.55)
10-27-14	1,075	MICROSOFT CORP COM	45.96	49,407	46.45	49,934	527	1.07



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
04-15-14	470	PALO ALTO NETWORKS INC COM	66.00		31,020	122.57	57,608	26,588	85.71
08-02-12	420	QUALCOMM INC COM	58.88		24,729	74.33	31,219	6,490	26.24
10-11-13	900	SPLUNK INC COM	62.11		55,900	58.95	53,055	(2,845)	(5.09)
01-15-14	240	STRATASYS LTD SHS	123.58		29,660	83.11	19,946	(9,714)	(32.75)
					<u>499,408</u>		<u>759,152</u>	<u>259,744</u>	<u>52.01</u>
					2,207,102		3,327,639	1,120,538	50.77



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
CORPORATE BONDS								
HIGH YIELD								
11-14-14	8,500	SEARS HLDGS CORP 8.00% due 12-15-2019, (eff. mat. 12-15-2019)	100.00	8,500	90.00	7,650	(850)	(10.00)
				8,500		7,650	(850)	(10.00)
COMMON STOCK								
CONSUMER DISCRETIONARY & SERVICES								
06-24-11	1,100	CRESUD S A C I F Y A SPONSORED ADR	16.04	17,648	10.09	11,099	(6,549)	(37.11)
11-13-14	626	DISCOVERY COMMUNICATNS	32.58	20,397	34.45	21,566	1,169	5.73
12-09-10	234	NEW COM SER A LANDS END INC	37.86	8,859	53.96	12,627	3,767	42.52
01-30-13	6,185	NEW COM LIVE NATION ENTERTAINMENT INC COM	11.37	70,338	26.11	161,490	91,152	129.59
11-13-12	8,380	SEARS CDA INC COM	13.18	110,448	9.61	80,532	(29,916)	(27.09)
04-21-06	1,500	SEARS HLDGS CORP COM	72.84	109,262	32.98	49,470	(59,792)	(54.72)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
10-08-12	2,802	SEARS HOMETOWN & OUTLET STORES COM	23.23	65,077	13.15	36,846	(28,231)	(43.38)
				402,030		373,630	(28,400)	(7.06)
ENERGY 09-28-11	448	CONTINENTAL RESOURCES INC COM	24.80	11,109	38.36	17,185	6,076	54.69
07-18-14	1,716	PAR PETE CORP COM NEW	19.11	32,792	16.25	27,885	(4,907)	(14.96)
04-21-06	1,238	TEXAS PAC LD TR SUB CTF PROP I T	54.48	67,444	118.00	146,084	78,640	116.60
08-25-10	77,670	TOWNGAS CHINA CO LTD SHS	0.48	37,542	1.01	78,728	41,186	109.71
				148,888		269,883	120,994	81.27
FINANCIAL SERVICES 09-18-14	216	ALTISOURCE PORTFOLIO SOLNS SA REG SHS	103.08	22,266	33.79	7,299	(14,967)	(67.22)
10-04-12	891	AMERICAN INTL GROUP INC COM NEW	33.43	29,785	56.01	49,905	20,120	67.55
11-20-14	198	AMTRUST FINANCIAL SERVICES INC COM	52.09	10,314	56.25	11,137	824	7.99
06-18-09	589	BLACKSTONE GROUP LP COM	11.09	6,533	33.83	19,926	13,393	205.01
05-28-13	929	UNIT LTD BROOKFIELD PPTY PARTNERS LP UNIT LTD PARTN	21.11	19,611	22.87	21,246	1,635	8.34



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.,-All Cap Global Opportunities
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
09-15-11	3,252	BROOKFIELD RESIDENTIAL PPTYS INC COM	13.51	43,934	24.06	78,243	34,310	78.09
12-20-11	6,618	DUNDEE CORP CL A SUB VTG	20.86	138,077	11.03	72,970	(65,107)	(47.15)
09-26-13	2,007	GLUSKIN SHEFF ASSOCS INC SUB VTG SHSH	19.45	39,027	23.91	47,987	8,960	22.96
12-08-10	1,224	HOWARD HUGHES CORP COM	53.78	65,821	130.42	159,634	93,813	142.53
04-21-06	2,499	ICAHN ENTERPRISES LP DEPOSITARY UNIT	42.76	106,863	92.47	231,083	124,219	116.24
05-05-14	1,579	IMPERIAL HLDGS INC COM	6.96	10,995	6.52	10,295	(700)	(6.36)
12-18-12	1,007	OAKTREE CAP GROUP LLC UNIT CL A	48.31	48,648	51.83	52,193	3,545	7.29
08-03-10	167	VIRTUS INVT PARTNERS INC COM	26.53	4,431	170.49	28,472	24,041	542.55
				546,304		790,390	244,086	44.68
HEALTH CARE 12-30-09	1,484	PRESTIGE BRANDS HLDGS INC COM	8.04	11,936	34.72	51,524	39,589	331.67
MATERIALS & PROCESSING 03-01-12	1,749	NOVAGOLD RES INC COM NEW	7.95	13,913	2.95	5,160	(8,753)	(62.92)
11-10-14	14,830	SANDSTORM GOLD LTD COM NEW	2.85	42,239	3.40	50,422	8,183	19.37
				56,152		55,582	(570)	(1.02)



SILVERCREST

ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global Opportunities
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
OTHER/DIVERSIFIED								
05-31-13	8,626	DREAM UNLIMITED CORP COM CL A	12.16	104,878	8.34	71,945	(32,933)	(31.40)
		SUB VTG						
05-01-12	291	ISIN#CA26153M2004 NOVACOPPER INC COM	4.30	1,251	0.49	143	(1,109)	(88.60)
11-03-11	1,613	ONEX CORP SUB VTG	41.94	67,646	58.07	93,659	26,013	38.45
				173,776		165,747	(8,029)	(4.62)
PRODUCER DURABLES								
02-21-14	905	AMERICAN RAILCAR INDS INC COM	62.85	56,876	51.50	46,607	(10,268)	(18.05)
02-24-10	786	OVERSEAS SHIPHOLDING GROUP INC COM CL B	40.66	31,960	5.50	4,323	(27,637)	(86.47)
				88,836		50,930	(37,905)	(42.67)
OTHER								
11-02-12	812	LIBERTY INTERACTIVE CORP LBT VENT COM A	23.02	18,695	37.72	30,629	11,934	63.83
TECHNOLOGY								
04-11-12	601	VIASAT INC COM	44.24	26,587	63.03	37,881	11,294	42.48
UTILITIES & TELECOMMUNICATIONS								
06-21-11	169	STRAIGHT PATH COMMUNICATIONS INC CL B	6.32	1,069	18.95	3,203	2,134	199.66



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
FOREIGN GOVERNMENT								
03-28-11	35,494	GLOBAL LOGISTIC PROPERTIES LTD SHS	1.49	52,804	1.87	66,444	13,640	25.83
				<u>1,527,075</u>		<u>1,895,842</u>	<u>368,766</u>	<u>24.15</u>
PREFERRED STOCK								
06-21-11	339	GENIE ENERGY LTD PFD SER 2012-A	5.12	1,736	6.35	2,153	417	24.03
				<u>1,736</u>		<u>2,153</u>	<u>417</u>	<u>24.03</u>
WARRANTS								
11-21-14	299	SEARS HLDGS CORP WT PUR COM EXP 12/15/2019	0.00	0	20.89	6,248	6,248	0.00
		<i>Total</i>		<i>1,537,311</i>		<i>1,911,891</i>	<i>374,581</i>	



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Inc. G
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
REAL ASSETS								
OTHER								
03-01-10	615	SPDR GOLD TRUST GOLD SHS	110.70	68,078	113.58	69,852	1,774	2.61
				68,078		69,852	1,774	2.61
TOTAL PORTFOLIO				68,078		69,852	1,774	2.61



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT TOTAL ADJUSTED		PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
			COST	COST				
COMMON STOCK								
CONSUMER DISCRETIONARY & SERVICES								
11-12-13	3,150	CINEMARK HOLDINGS INC COM	32.75	103,170	35.58	112,077	8,907	8.63
02-12-14	2,700	HILLENBRAND INC COM	29.36	79,280	34.50	93,150	13,870	17.50
03-04-10	1,000	HOME DEPOT INC COM	31.55	31,548	104.97	104,970	73,422	232.73
09-27-10	1,130	OMNICO GROUP INC COM	42.28	47,776	77.47	87,541	39,766	83.23
03-28-13	1,230	ROSS STORES INC COM	61.19	75,268	94.26	115,940	40,672	54.04
10-11-12	760	TIFFANY & CO NEW COM	62.97	47,861	106.86	81,214	33,353	69.69
				384,902		594,891	209,989	54.56
CONSUMER STAPLES								
11-15-10	1,280	CVS HEALTH CORP COM	30.13	38,570	96.31	123,277	84,707	219.62
03-04-10	680	DIAGEO PLC SPON ADR NEW	73.97	50,302	114.09	77,581	27,279	54.23
07-31-13	1,220	INGREDION INC COM	66.86	81,568	84.84	103,505	21,937	26.89



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT TOTAL ADJUSTED		PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS		PCT G/L
			COST	COST					
11-20-14	2,140	MONDELEZ INTL INC CL A	38.94	83,327	36.32	77,735	(5,591)	(6.71)	
				253,766		382,098	128,332	50.57	
ENERGY 03-04-10	430	CHEVRON CORP NEW COM	79.82	34,323	112.18	48,237	13,914	40.54	
06-29-12	930	EOG RES INC COM	61.32	57,029	92.07	85,625	28,596	50.14	
10-22-14	2,430	FORUM ENERGY TECHNOLOGIES INC COM	25.95	63,065	20.73	50,374	(12,691)	(20.12)	
03-04-10	1,580	HALLIBURTON CO COM	39.28	62,062	39.33	62,141	80	0.13	
02-07-14	800	OCCIDENTAL PETE CORP DEL COM	85.76	68,609	80.61	64,488	(4,121)	(6.01)	
				285,088		310,866	25,778	9.04	
FINANCIAL SERVICES 05-24-10	750	AMERIPRISE FINL INC COM	46.06	34,548	132.25	99,187	64,640	187.10	
05-06-13	3,320	BANCORPSOUTH INC COM	17.60	58,434	22.51	74,733	16,300	27.89	
06-19-14	2,930	BANK OF THE OZARKS INC COM	32.36	94,803	37.92	111,106	16,303	17.20	
11-19-12	370	BLACKROCK INC COM	194.64	72,017	357.56	132,297	60,280	83.70	
08-28-14	1,030	IBERIABANK CORP COM	64.73	66,670	64.85	66,795	126	0.19	
03-04-10	2,370	MARSH & MCLENNAN COS INC COM	27.60	65,422	57.24	135,659	70,237	107.36	
11-14-13	1,470	MID-AMER APT CMNTYS INC COM	62.15	91,363	74.68	109,780	18,417	20.16	



SILVER CREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
03-27-13	2,880	PACWEST	32.30	45.46	130,925	37,909	40.75
		BANCORP DEL COM					
06-06-14	2,540	PEBBLEBROOK	37.13	45.63	115,900	21,581	22.88
		HOTEL TR COM					
01-15-14	950	PNC FINL SVCS GROUP INC COM	79.07	91.23	86,668	11,554	15.38
					1,063,051	317,346	42.56
HEALTH CARE							
01-15-14	2,620	ABBOTT LABS COM	39.49	45.02	117,952	14,494	14.01
01-20-12	1,620	AMERISOURCEBERGEN CORP COM	39.68	90.16	146,059	81,782	127.23
08-23-13	3,070	BRUKER CORP COM	19.49	19.62	60,233	407	0.68
07-05-12	1,730	DENTSPLY INTL INC NEW COM	40.02	53.27	92,157	22,920	33.10
02-06-13	1,360	STERIS CORP COM	39.63	64.85	88,196	34,294	63.62
02-01-11	1,130	STRYKER CORP COM	58.48	94.33	106,593	40,510	61.30
					611,191	194,407	46.64
MATERIALS & PROCESSING							
01-10-14	1,290	DU PONT E I DE NEMOURS & CO COM	64.22	73.94	95,383	12,539	15.14
06-23-14	2,090	POLYONE CORP COM	40.79	37.91	79,232	(6,013)	(7.05)
					174,614	6,526	3.88
PRODUCER DURABLES							
09-27-11	2,190	EMCOR GROUP INC COM	26.01	44.49	97,433	40,461	71.02
02-23-11	1,500	EMERSON ELEC CO COM	60.41	61.73	92,595	1,983	2.19



SILVER CREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
03-14-14	1,760	JACOBS ENOR GROUP INC DEL COM	60.49	44.69	78,654	(27,813)	(26.12)
08-02-13	1,140	LITTELFUSE INC COM	79.95	96.67	110,204	19,063	20.92
01-21-14	1,520	MSA SAFETY INC COM	54.02	53.09	80,697	(1,408)	(1.72)
10-20-14	1,090	ROCKWELL COLLINS INC COM	76.60	84.48	92,083	8,585	10.28
12-20-11	870	TELEDYNE TECHNOLOGIES INC COM	63.96	102.74	89,384	33,739	60.63
12-01-14	480	UNION PAC CORP COM	114.31	119.13	57,182	2,315	4.22
			621,307		698,232	76,926	12.38
TECHNOLOGY 05-24-11	4,850	ACI WORLDWIDE INC COM	12.69	20.17	97,824	36,296	58.99
07-24-13	2,730	EM C CORP MASS COM	26.89	29.74	81,190	7,779	10.60
05-24-10	660	FEI CO COM	31.08	90.35	59,631	39,120	190.73
03-14-12	67	GOOGLE INC CL A	308.92	530.66	35,554	14,856	71.78
03-14-12	67	GOOGLE INC CL C	309.73	526.40	35,269	14,517	69.95
09-27-11	1,570	MICROSOFT CORP COM	25.13	46.45	72,926	33,470	84.83
03-04-10	2,570	PTC INC COM	22.21	36.65	94,190	37,114	65.03
			293,433		476,586	183,153	62.42
UTILITIES & TELECOMMUNICATIONS 04-01-10	1,440	AMERICAN WTR WKS CO INC NEW COM	23.57	53.30	76,752	42,809	126.12



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
01-16-14	1,350	ATMOS ENERGY CORP COM	45.67	61,658	55.74	75,249	13,591	22.04
03-04-10	2,020	VERIZON COMMUNICATIONS INC COM	31.29	63,202	46.78	94,496	31,294	49.51
			<u>158,803</u>			<u>246,497</u>	<u>87,694</u>	<u>55.22</u>
			<u>3,327,877</u>			<u>4,558,027</u>	<u>1,230,150</u>	<u>36.97</u>

Totals



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation - Scout Investment Advisors
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
COMMON STOCK								
08-22-13	5,975	CONSUMER DISCRETIONARY & SERVICES CARREFOUR SA SPONSORED ADR	6.83	40,804	6.07	36,286	(4,518)	(11.07)
04-22-13	634	FUJI HEAVY INDS LTD ADR	43.09	27,321	71.73	45,476	18,155	66.45
11-10-10	237	HENKEL AG & CO KGAA SPON ADR	63.95	15,156	108.20	25,644	10,488	69.20
11-10-10	995	PFD HONDA MOTOR LTD AMERN SHS	35.54	35,366	29.52	29,372	(5,994)	(16.95)
11-10-10	2,038	INDUSTRIA DE DISENO TEXTIL IND ADR	7.85	16,006	14.34	29,229	13,223	82.62
11-10-10	757	LVMH MOET HENNESSY LOU VUITTON ADR	32.85	24,868	37.01	24,229	(640)	(2.57)
11-10-10	2,771	RECKITT BENCKISER PLC SPONSORED ADR	14.68	40,677	16.25	45,023	4,346	10.68
04-22-13	813	VOLKSWAGEN AG SPON ADR PREF	41.62	33,839	44.69	36,331	2,492	7.36



SILVER CREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation - Scout Investment Advisors
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-10-10	2,167	WAL MART DE MEXICO S A B DE CV SPON ADR REP V	23.25	50,389	21.52	46,634	(3,755)	(7.45)
				284,426		318,224	33,798	11.88
CONSUMER STAPLES								
11-10-10	638	COCA-COLA HBC AG ADR	27.35	17,449	18.94	12,084	(5,366)	(30.75)
06-26-12	1,815	COMPASS GROUP PLC SPONSORED ADR NE	13.53	24,550	17.17	31,158	6,609	26.92
10-31-12	267	DIAGEO PLC SPON ADR NEW	114.93	30,687	114.09	30,462	(225)	(0.73)
05-07-13	660	LOREAL CO ADR	33.73	22,259	33.71	22,250	(9)	(0.04)
11-10-10	330	NESTLE S A SPONSORED ADR	56.70	18,711	73.42	24,227	5,516	29.48
11-10-10	406	PHILIP MORRIS INTL INC COM	70.45	28,602	81.45	33,069	4,467	15.62
03-22-11	492	SABMiller PLC SPONSORED ADR	35.18	17,310	52.41	25,784	8,474	48.95
11-10-10	1,244	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	15.66	19,486	21.58	26,841	7,354	37.74
				179,055		205,875	26,820	14.98
ENERGY								
11-10-10	1,212	CANADIAN NAT RES LTD COM	32.74	39,681	30.88	37,427	(2,254)	(5.68)
11-10-10	374	ENBRIDGE INC COM	27.56	10,307	51.41	19,227	8,920	86.54
11-10-10	926	IMPERIAL OIL LTD COM NEW	40.63	37,623	43.03	39,846	2,223	5.91



SILVERCREST ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation - Scout Investment Advisors
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
06-24-11	475	ROYAL DUTCH SHELL PLC SPON ADR B	68.94	32,745	69.56	33,041	296	0.90
11-10-10	1,601	TECHNIP NEW SPONSORED ADR	17.52	28,055	14.95	23,933	(4,122)	(14.69)
11-10-10	1,206	WOODSIDE PETE LTD SPONSORED ADR	34.04	41,049	31.11	37,514	(3,535)	(8.61)
				189,460		190,988	1,528	0.81
FINANCIAL SERVICES								
11-10-10	954	AFLAC INC COM	59.52	56,780	61.09	58,280	1,500	2.64
11-10-10	2,358	ALLIANZ SE SP ADR 1/10 SH	14.10	33,238	16.62	39,190	5,952	17.91
11-10-10	1,847	AXA SA SPONSORED ADR	17.51	32,350	23.24	42,922	10,573	32.68
10-31-12	829	BANCOLOMBIA S A SPON ADR PREF	54.05	44,806	47.88	39,693	(5,114)	(11.41)
11-10-10	2,169	BARCLAYS PLC ADR	15.09	32,737	15.01	32,557	(180)	(0.55)
02-01-13	1,023	BNP PARIBAS SPONSORED ADR	30.20	30,890	29.80	30,489	(400)	(1.30)
01-30-14	275	CREDICORP LTD COM	143.62	39,497	160.18	44,049	4,553	11.53
02-16-12	673	HSBC HLDGS PLC SPON ADR NEW	49.12	33,061	47.23	31,786	(1,275)	(3.86)
11-10-10	2,535	MUNICH RE GROUP ADR	17.90	45,375	20.06	50,844	5,470	12.05
11-10-10	927	PRUDENTIAL PLC ADR	20.31	18,824	46.17	42,800	23,975	127.36
05-08-14	10,249	TURKIYE GARANTI BANKASI A S SPONSORED ADR	3.86	39,521	4.03	41,303	1,782	4.51



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation - Scout Investment Advisors

December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-10-10	923	UNITED OVERSEAS BK LTD SPONSORED ADR	31.51	29,082	37.02	34,173	5,091	17.50
				436,160		488,087	51,927	11.91
HEALTH CARE								
11-10-10	182	BAYER A G SPONSORED ADR	84.89	15,450	136.74	24,886	9,436	61.07
01-18-11	966	CSL LTD SPONSORED ADR	18.54	17,913	35.47	34,261	16,349	91.27
01-10-12	586	ESSILOR INTL S A ADR	45.81	26,842	56.07	32,859	6,017	22.42
11-10-10	110	INDIVIOR PLC SPONSORED ADR	10.37	1,141	11.45	1,259	119	10.41
11-01-11	857	MERCK KGAA UNSPON ADR	15.82	13,555	31.63	27,108	13,553	99.99
11-10-10	277	NOVARTIS A G SPONSORED ADR	65.53	18,153	92.66	25,667	7,514	41.39
11-10-10	582	NOVO-NORDISK A S ADR	26.62	15,492	42.32	24,630	9,138	58.98
01-09-12	1,086	ROCHE HLDG LTD SPONSORED ADR	22.05	23,948	33.95	36,873	12,925	53.97
11-10-10	700	SMITH & NEPHEW PLC SPDN ADR NEW	19.72	13,805	36.74	25,718	11,913	86.30
				146,299		233,262	86,963	59.44
MATERIALS & PROCESSING								
11-10-10	1,197	AIR LIQUIDE ADR	22.29	26,678	24.89	29,795	3,117	11.68
04-13-11	479	BASF SE SPONSORED ADR	92.12	44,127	84.56	40,504	(3,623)	(8.21)
11-10-10	588	BHP BILLITON LTD SPONSORED ADR	73.88	43,439	47.32	27,824	(15,615)	(35.95)
03-28-14	870	CONTINENTAL AG SPONSORED ADR	46.28	40,261	42.48	36,962	(3,299)	(8.19)



SILVER CREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation - Scout Investment Advisors
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-10-10	614	GIVAUDAN SA ADR	23.01	14,127	36.09	22,159	8,031	56.85
11-10-10	447	KUBOTA CORP ADR	48.36	21,617	73.44	32,827	11,210	51.86
11-10-10	642	SKF AB SPONSORED ADR	26.54	17,039	21.06	13,524	(3,516)	(20.63)
11-10-10	509	SYNGENTA AG SPONSORED ADR	62.25	31,686	64.24	32,698	1,012	3.19
09-19-13	978	TOKYO ELECTRON LTD ADR	12.77	12,493	19.23	18,804	6,311	50.51
				251,468		255,096	3,628	1.44
PRODUCER DURABLES								
11-10-10	1,316	ABB LTD	20.64	27,161	21.15	27,833	673	2.48
11-10-10	1,008	SPONSORED ADR	32.19	32,451	34.64	34,922	2,471	7.62
01-18-11	826	ADECCO SA ADR	26.26	21,689	27.73	22,902	1,213	5.59
		FANUC CORPORATION ADR						
11-01-11	633	JGC CORP ADR	52.06	32,951	41.57	26,314	(6,637)	(20.14)
11-10-10	1,304	KOMATSU LTD	27.33	35,640	22.39	29,191	(6,448)	(18.09)
01-31-11	475	SPON ADR NEW MAGNA INTL INC COM	71.88	34,144	108.69	51,628	17,484	51.21
11-10-10	145	METTLER TOLEDO INTERNATIONAL COM	160.97	23,341	302.46	43,857	20,516	87.90
11-10-10	939	NITTO DENKO CORP ADR	20.47	19,217	28.25	26,523	7,306	38.02
11-10-10	416	RYANAIR HLDGS PLC SPONSORED ADR	39.60	16,472	71.27	29,648	13,177	80.00
11-10-10	2,792	SANDVIK AB ADR	13.50	37,678	9.76	27,250	(10,429)	(27.68)
11-10-10	337	SIEMENS AG SPONSORED ADR	115.56	38,943	113.44	38,230	(713)	(1.83)
				319,686		358,298	38,612	12.08



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation - Scout Investment Advisors
December 31, 2014

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
TECHNOLOGY								
12-21-12	260	AAC TECHNOLOGIES HLDGS INC ADR	42.46	11,039	53.58	13,931	2,892	26.20
11-10-10	191	DASSAULT SYS S A SPONSORED ADR	38.06	7,269	61.16	11,681	4,412	60.69
06-08-12	570	GEMALTO NV SPONSORED ADR	39.98	22,787	41.10	23,427	640	2.81
12-16-14	349	NXP SEMICONDUCTORS N V COM	72.63	25,348	76.40	26,664	1,316	5.19
11-10-10	449	SAP AG SPON ADR	57.29	25,724	69.65	31,273	5,549	21.57
11-10-10	1,787	TAIWAN SEMICONDUCTOR MFG LTD	11.59	20,708	22.38	39,993	19,285	93.13
		SPONSORED ADR				146,968	34,094	30.21
				112,874				
UTILITIES & TELECOMMUNICATIONS								
03-14-12	1,969	MTN GROUP LTD SPONSORED ADR	18.68	36,778	19.14	37,685	907	2.47
01-15-13	1,021	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	28.40	29,000	29.43	30,050	1,050	3.62
09-12-13	328	WPP PLC NEW ADR	102.00	33,456	104.10	34,145	688	2.06
				99,234		101,880	2,645	2.67
				2,018,661		2,298,677	280,016	13.87
		Totals						



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation, Inc. Fixed Income Account

December 31, 2014

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
GOVERNMENT BONDS								
US TREASURY								
11-30-10	60,000	UNITED STATES TREAS BDS	130.56	78,339	112.72	67,631	(10,707)	(13.67)
08-20-13	120,000	7.50% due 11-15-2016, (eff. mat. 11-15-2016) UNITED STATES TREAS NTS	102.91	123,495	102.34	122,803	(692)	(0.56)
07-25-14	30,000	1.87% due 09-30-2017, (eff. mat. 09-30-2017) UNITED STATES TREAS NTS	99.48	29,845	99.91	29,972	127	0.43
10-20-11	55,000	1.37% due 09-30-2018, (eff. mat. 09-30-2018) UNITED STATES TREAS NTS	105.09	57,798	104.38	57,411	(387)	(0.67)
		2.62% due 11-15-2020, (eff. mat. 11-15-2020)		289,476		277,817	(11,659)	(4.03)
US AGENCY								
08-30-11	25,000	PRIVATE EXPT FDG CORP 4.95% due 11-15-2015, (eff. mat. 11-15-2015)	115.52	28,880	104.00	25,999	(2,881)	(9.97)
				318,357		303,817	(14,540)	(4.57)
U.S. TREASURY INFLATION								
US TREASURY								
10-12-10	70,000	UNITED STATES TREAS NTS 2.00% due 01-15-2016, (eff. mat. 01-15-2016) Inflation factor 1.19637	101.61	85,094	101.48	84,982	(112)	(0.13)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2014

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-20-14	34,000	UNITED STATES TREAS NTGS 0.12% due 01-15-2022, (eff. mat. 01-15-2022) Inflation factor 1.04912	98.48	35,128	97.27	34,695	(433)	(1.23)
				<u>120,222</u>		<u>119,677</u>	<u>(545)</u>	<u>(0.45)</u>
				<u>120,222</u>		<u>119,677</u>	<u>(545)</u>	<u>(0.45)</u>
CMO US AGENCY 12-10-12	7,410	SMALL BUSINESS ADMIN GTD PTNCT 4.94% due 08-10-2015, (eff. mat. 08-10-2015)	106.14	7,865	102.22	7,575	(290)	(3.69)
				<u>7,865</u>		<u>7,575</u>	<u>(290)</u>	<u>(3.69)</u>
		<i>Totals</i>		<u><u>446,448</u></u>		<u><u>431,069</u></u>	<u><u>15,371</u></u>	



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2014

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
CORPORATE BONDS								
FINANCIAL								
07-22-10	25,000	U S BANCORP MTNS BK ENT	99.92	24,981	101.15	25,288	307	1.23
06-23-14	15,000	2.45% due 07-27-2015, (eff. mat. 07-27-2015) HORACE MANN EDUCATORS CORP NEW	109.66	16,449	106.96	16,044	(405)	(2.46)
09-10-12	30,000	6.85% due 04-15-2016, (eff. mat. 04-15-2016) XTRA FIN CORP	115.88	34,764	108.08	32,425	(2,339)	(6.73)
09-24-13	14,000	5.15% due 04-01-2017, (eff. mat. 04-01-2017) VALLEY NATL BANCORP	99.82	13,975	108.41	15,178	1,202	8.60
		5.12% due 09-27-2023, (eff. mat. 09-27-2023)		90,169		88,935	(1,234)	(1.37)
INDUSTRIAL								
12-31-10	20,000	JOHNSON CTLS INC 5.50% due 01-15-2016, (eff. mat. 01-15-2016)	110.00	22,000	104.72	20,945	(1,055)	(4.80)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2014

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
09-07-12	20,000	LOCKHEED MARTIN CORP	121.96	24,393	108.90	21,780	(2,613)	(10.71)
		7.65% due 05-01-2016, (eff. mat. 05-01-2016)						
02-13-13	15,000	XYLEM INC	106.72	16,007	103.92	15,588	(420)	(2.62)
		3.55% due 09-20-2016, (eff. mat. 09-20-2016)						
10-04-12	30,000	DIAGEO CAP PLC	117.44	35,233	107.62	32,286	(2,946)	(8.36)
		5.50% due 09-30-2016, (eff. mat. 09-30-2016)						
06-26-13	25,000	LILLY ELI & CO	111.67	27,917	108.74	27,184	(733)	(2.63)
		5.20% due 03-15-2017, (eff. mat. 03-15-2017)						
08-10-10	25,000	STATOIL ASA	99.33	24,832	104.47	26,119	1,287	5.18
		3.12% due 08-17-2017, (eff. mat. 08-17-2017)						
03-18-14	15,000	UNION PAC CORP	114.45	17,168	111.69	16,754	(414)	(2.41)
		5.75% due 11-15-2017, (eff. mat. 11-15-2017)						
04-03-13	25,000	SANOFL-AVENTIS	99.60	24,900	99.05	24,761	(139)	(0.56)
		1.25% due 04-10-2018, (eff. mat. 04-10-2018)						
11-19-13	18,000	PHILLIPS PETE CO	120.88	21,758	115.47	20,785	(972)	(4.47)
		6.65% due 07-15-2018, (eff. mat. 07-15-2018)						
03-25-14	20,000	INTERNATIONAL BUSINESS MACHS	124.45	24,889	120.56	24,113	(777)	(3.12)
		7.62% due 10-15-2018, (eff. mat. 10-15-2018)						
05-12-11	30,000	PEPSICO INC	128.55	38,566	121.66	36,498	(2,068)	(5.36)
		7.90% due 11-01-2018, (eff. mat. 11-01-2018)						
01-05-11	20,000	EQT CORP	116.15	23,231	120.56	24,111	881	3.79
		8.12% due 06-01-2019, (eff. mat. 06-01-2019)						
12-02-14	20,000	OCCIDENTAL PETE CORP DEL	128.63	25,727	126.58	25,316	(411)	(1.60)
		9.25% due 08-01-2019, (eff. mat. 08-01-2019)						
10-03-12	20,000	UNITED TECHNOLOGIES CORP	139.50	27,901	129.40	25,880	(2,021)	(7.24)
		8.87% due 11-15-2019, (eff. mat. 11-15-2019)						
10-17-12	20,000	SHELL INTERNATIONAL FIN BV	117.59	23,518	109.58	21,916	(1,602)	(6.81)
		4.37% due 03-25-2020, (eff. mat. 03-25-2020)						



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2014

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
07-17-14	10,000	GTE CORP 8.75% due 11-01-2021, (eff. mat. 11-01-2021)	133.26	13,326	130.42	13,042	(284)	(2.13)
01-08-14	20,000	TOTAL CAPITAL 3.75% due 04-10-2024, (eff. mat. 04-10-2024)	99.30	19,860	103.61	20,722	863	4.34
11-05-14	14,000	CYTEC INDS INC 3.95% due 05-01-2025, (eff. mat. 05-01-2025)	100.03	14,004	101.21	14,170	166	1.18
				425,231		411,971	(13,260)	(3.12)
UTILITIES								
01-10-12	30,000	NATIONAL RURAL UTILS COOP FIN 5.45% due 04-10-2017, (eff. mat. 04-10-2017)	115.17	34,551	109.25	32,775	(1,776)	(5.14)
12-03-14	15,000	MIDAMERICAN ENERGY CO 5.30% due 03-15-2018, (eff. mat. 03-15-2018)	111.49	16,724	111.30	16,695	(29)	(0.17)
10-04-12	18,000	CONNECTICUT LT & PWR CO 5.65% due 05-01-2018, (eff. mat. 05-01-2018)	122.36	22,025	112.23	20,202	(1,822)	(8.27)
12-11-13	15,000	DUKE ENERGY CAROLINAS LLC 4.30% due 06-15-2020, (eff. mat. 06-15-2020)	108.52	16,278	108.70	16,306	28	0.17
02-18-14	15,000	HOUSTON LTG & PWR CO 9.15% due 03-15-2021, (eff. mat. 03-15-2021)	134.73	20,210	135.10	20,265	55	0.27
				109,787		106,243	(3,545)	(3.23)
FOREIGN								
09-29-09	35,000	ONTARIO PROV CDA 4.00% due 10-07-2019, (eff. mat. 10-07-2019)	99.86	34,950	109.37	38,278	3,329	9.52
05-14-14	22,000	HYDRO-QUEBEC 9.40% due 02-01-2021, (eff. mat. 02-01-2021)	139.43	30,676	136.30	29,987	(688)	(2.24)
				65,625		68,266	2,640	4.02
		<i>Totals</i>		690,813		675,414	(15,399)	(2.23)



SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES	
				UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM			
EQUITIES												
COMMON STOCK												
09-16-13	01-30-14	385	LULULEMON ATHLETICA INC COM	27,021.78	70.19	27,021.78	46.66	17,963.82	(9,057.96)		Covered	
04-05-13	01-30-14	380	LULULEMON ATHLETICA INC COM	24,330.08	64.03	24,330.08	46.66	17,730.53	(6,599.55)		Covered	
06-11-12	01-30-14	15	LULULEMON ATHLETICA INC COM	974.08	64.94	974.08	46.66	699.89		(274.19)	Covered	
09-17-12	01-30-14	450	QUALCOMM INC COM	29,217.70	64.93	29,217.70	73.14	32,912.41		3,694.71	Covered	
08-02-12	01-30-14	40	QUALCOMM INC COM	2,355.11	58.88	2,355.11	73.14	2,925.55		570.44	Covered	
03-17-11	02-03-14	530	EBAY INC COM	15,925.60	30.05	15,925.60	52.15	27,637.72		11,712.12	Covered	
08-15-11	02-05-14	325	CHEVRON CORP NEW COM	31,880.30	98.09	31,880.30	109.38	35,547.45		3,667.15	Covered	
11-02-12	02-10-14	540	E M C CORP MASS COM	13,617.04	25.22	13,617.04	24.58	13,273.02		(344.02)	Covered	
05-31-13	02-12-14	390	OCWEN FINL CORP COM NEW	16,781.65	43.03	16,781.65	38.87	15,158.84	(1,622.81)		Covered	
02-13-13	02-12-14	780	OCWEN FINL CORP COM NEW	32,156.98	41.23	32,156.98	38.87	30,317.68	(1,839.30)		Covered	
05-15-12	03-18-14	35	MICHAEL KORS HLDGS LTD SHS	1,421.79	40.62	1,421.79	95.52	3,343.07	1,921.28		Covered	
01-15-14	03-18-14	10	STRATASYS LTD SHS	1,235.84	123.58	1,235.84	113.94	1,139.37	(96.47)		Covered	
05-06-13	03-18-14	10	ASML HOLDING N V N Y REGISTRY SHS	763.27	76.33	763.27	89.36	893.57	130.30		Covered	
03-06-14	03-18-14	10	ADOBE SYS INC COM	692.00	69.20	692.00	66.46	664.58	(27.42)		Covered	
02-07-11	03-18-14	5	AMAZON COM INC COM	882.63	176.53	882.63	373.02	1,865.10	982.47		Covered	
02-16-11	03-18-14	20	ANADARKO PETE CORP COM	1,541.33	77.07	1,541.33	82.36	1,647.16	105.83		Covered	
12-03-12	03-18-14	30	ANALOG DEVICES INC COM	1,217.59	40.59	1,217.59	50.79	1,523.76	306.17		Covered	
07-13-12	03-18-14	20	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	1,541.80	77.09	1,541.80	100.73	2,014.55	472.75		Covered	
09-24-12	03-18-14	55	ARM HLDGS PLC SPONSORED ADR	1,526.57	27.76	1,526.57	48.81	2,684.41	1,157.84		Covered	
06-18-13	03-18-14	15	AUTOLIV INC COM	1,181.23	78.75	1,181.23	96.97	1,454.61	273.38		Covered	
01-25-13	03-18-14	10	BLACKROCK INC COM	2,362.88	236.29	2,362.88	298.24	2,982.43	619.55		Covered	
04-29-11	03-18-14	15	DIAGEO P L C SPON ADR NEW	1,220.88	81.39	1,220.88	118.42	1,776.36	555.48		Covered	
02-25-11	03-18-14	20	DISNEY WALT CO COM DISNEY	859.77	42.99	859.77	81.21	1,624.16	764.39		Covered	
03-17-11	03-18-14	20	EBAY INC COM	600.97	30.05	600.97	56.83	1,136.57	535.60		Covered	
03-30-11	03-18-14	25	FLUOR CORP NEW COM	1,848.50	73.94	1,848.50	75.32	1,882.95	34.45		Covered	
01-03-11	03-18-14	5	GOOGLE INC CL A	1,983.13	376.63	1,983.13	1,203.75	6,018.76	4,135.63		Covered	
03-19-13	03-18-14	15	HAIN CELESTIAL GROUP INC COM	892.08	29.74	892.08	46.66	1,399.71	507.63		Covered	

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
05-10-11	03-18-14	20	LAUDER ESTEE COS INC CL A	1,027.98	51.40	1,027.98	69.21	1,384.16	356.18			Covered
09-05-13	03-18-14	5	LINKEDIN CORP COM CL A	1,232.92	246.58	1,232.92	193.09	965.47	(267.45)			Covered
01-31-14	03-18-14	30	MASTEC INC COM	1,075.40	35.85	1,075.40	41.94	1,258.27	182.87			Covered
11-26-12	03-18-14	30	MONSANTO CO NEW COM	2,731.28	91.04	2,731.28	113.44	3,403.22	671.94			Covered
10-05-12	03-18-14	10	PRECISION CASTPARTS CORP COM	1,634.73	163.47	1,634.73	252.66	2,526.64	891.91			Covered
08-02-12	03-18-14	15	QUALCOMM INC COM	883.17	58.88	883.17	76.26	1,143.97	260.80			Covered
12-16-13	03-18-14	25	RESTORATION HARDWARE HLDGS INC COM	1,606.01	64.24	1,606.01	65.06	1,626.46	20.45			Covered
02-29-12	03-18-14	15	ROCKWELL AUTOMATION INC COM	1,208.33	80.56	1,208.33	121.94	1,829.15	620.82			Covered
02-16-11	03-18-14	25	SCHLUMBERGER LTD COM	2,314.24	92.57	2,314.24	89.93	2,248.19	(66.05)			Covered
01-30-14	03-18-14	10	SHIRE PLC SPONSORED ADR	1,504.82	150.48	1,504.82	153.40	1,533.96	29.14			Covered
12-18-13	03-18-14	30	SPLUNK INC COM	2,024.42	67.48	2,024.42	87.65	2,629.54	605.12			Covered
01-30-14	03-18-14	25	STARBUCKS CORP COM	1,787.20	71.49	1,787.20	73.92	1,847.95	60.75			Covered
11-27-13	03-18-14	25	STARWOOD HOTELS&RESORTS WRLDWD COM	1,857.30	74.29	1,857.30	78.01	1,950.35	93.05			Covered
02-13-13	03-18-14	70	TRIMBLE NAVIGATION LTD COM	2,137.22	30.53	2,137.22	38.51	2,695.51	558.29			Covered
10-10-13	03-18-14	35	UNITED RENTALS INC COM	2,017.72	57.65	2,017.72	91.21	3,192.22	1,174.50			Covered
05-14-12	03-18-14	20	UNITED TECHNOLOGIES CORP COM	1,532.91	76.65	1,532.91	113.67	2,273.35	740.44			Covered
05-31-13	03-18-14	45	URBAN OUTFITTERS INC COM	1,909.98	42.44	1,909.98	35.46	1,595.60	(314.38)			Covered
09-17-12	03-18-14	30	V F CORP COM	1,225.60	40.85	1,225.60	61.53	1,845.95	620.35			Covered
01-25-13	03-18-14	15	VALEANT PHARMACEUTICALS INTL I COM	975.98	65.07	975.98	141.43	2,121.50	1,145.52			Covered
12-18-13	03-18-14	15	VISA INC COM CL A	3,192.47	212.83	3,192.47	224.90	3,373.52	181.05			Covered
09-04-12	03-18-14	40	WALGREEN CO COM	1,430.40	35.76	1,430.40	66.68	2,667.14	1,236.74			Covered
12-16-13	04-02-14	245	RESTORATION HARDWARE HLDGS INC COM	15,738.95	64.24	15,738.95	72.15	17,677.40	1,938.45			Covered
10-11-13	04-02-14	55	RESTORATION HARDWARE HLDGS INC COM	3,475.45	63.19	3,475.45	72.15	3,968.39	492.94			Covered
04-29-11	04-08-14	210	DIAGEO P L C SPON ADR NEW	17,092.34	81.39	17,092.34	125.11	26,273.62	9,181.28			Covered
03-17-11	04-15-14	665	EBAY INC COM	19,982.12	30.05	19,982.12	53.34	35,472.12	15,490.00			Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
05-15-12	04-29-14	295	MICHAEL KORS HLDGS LTD SHS	11,983.69	40.62	11,983.69	90.71	26,758.76		14,775.07	Covered
10-10-13	04-29-14	210	UNITED RENTALS INC COM	12,106.32	57.65	12,106.32	92.90	19,509.47	7,403.15		Covered
09-05-13	04-29-14	120	UNITED RENTALS INC COM	6,877.79	57.31	6,877.79	92.90	11,148.27	4,270.48		Covered
09-24-12	05-06-14	375	ARM HLDGS PLC SPONSORED ADR	10,408.46	27.76	10,408.46	45.17	16,940.25		6,531.79	Covered
02-05-14	05-06-14	285	ARM HLDGS PLC SPONSORED ADR	12,763.61	44.78	12,763.61	45.17	12,874.59	110.98		Covered
11-26-12	05-30-14	290	MONSANTO CO NEW COM	26,402.38	91.04	26,402.38	121.47	35,226.11		8,823.73	Covered
08-20-12	05-30-14	65	MONSANTO CO NEW COM	5,647.18	86.88	5,647.18	121.47	7,895.51		2,248.33	Covered
05-15-12	06-25-14	40	MICHAEL KORS HLDGS LTD SHS	1,624.91	40.62	1,624.91	89.01	3,560.32		1,935.41	Covered
05-06-13	06-25-14	20	ASML HOLDING N V N Y REGISTRY SHS	1,526.55	76.33	1,526.55	91.62	1,832.35		305.80	Covered
03-06-14	06-25-14	55	ADOBE SYS INC COM	3,806.02	69.20	3,806.02	71.97	3,958.61	152.59		Covered
02-03-14	06-25-14	10	AMAZON COM INC COM	3,483.72	348.37	3,483.72	323.11	3,231.12	(252.60)		Covered
05-31-13	06-25-14	45	AMERIPRISE FINL INC COM	3,743.13	83.18	3,743.13	118.19	5,318.46		1,575.33	Covered
02-16-11	06-25-14	25	ANADARKO PETE CORP COM	1,926.66	77.07	1,926.66	108.64	2,715.93		789.27	Covered
12-03-12	06-25-14	50	ANALOG DEVICES INC COM	2,029.32	40.59	2,029.32	53.17	2,658.47		629.15	Covered
07-13-12	06-25-14	35	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	2,698.16	77.09	2,698.16	114.48	4,006.66		1,308.50	Covered
02-05-14	06-25-14	60	ARM HLDGS PLC SPONSORED ADR	2,687.08	44.78	2,687.08	44.81	2,688.34	1.26		Covered
05-31-13	06-25-14	15	BLACKROCK INC COM	4,248.16	283.21	4,248.16	315.78	4,736.69		488.53	Covered
04-08-14	06-25-14	65	CERNER CORP COM	3,477.60	53.50	3,477.60	51.74	3,363.17	(114.43)		Covered
02-25-11	06-25-14	25	DISNEY WALT CO COM DISNEY	1,074.72	42.99	1,074.72	83.15	2,078.70		1,003.98	Covered
03-30-11	06-25-14	30	FLUOR CORP NEW COM	2,218.20	73.94	2,218.20	75.42	2,262.64		44.44	Covered
06-07-13	06-25-14	5	GOOGLE INC CL A	1,036.18	208.26	1,036.18	574.60	2,872.99		1,836.71	Covered
06-07-13	06-25-14	5	GOOGLE INC CL C	1,041.97	208.40	1,041.97	566.80	2,833.98		1,772.01	Covered
03-19-13	06-25-14	25	HAIN CELESTIAL GROUP INC COM	1,486.79	29.74	1,486.79	42.97	2,148.70		661.91	Covered
05-10-11	06-25-14	25	LAUDER ESTEE COS INC CL A	1,284.97	51.40	1,284.97	73.78	1,844.45		559.48	Covered
09-05-13	06-25-14	15	LINKEDIN CORP COM CL A	3,698.77	246.58	3,698.77	165.36	2,480.44	(1,218.33)		Covered
08-20-12	06-25-14	30	MONSANTO CO NEW COM	2,606.39	86.88	2,606.39	125.88	3,776.41		1,170.02	Covered
04-15-14	06-25-14	30	PALO ALTO NETWORKS INC COM	1,980.01	66.00	1,980.01	77.76	2,332.84	352.83		Covered
10-05-12	06-25-14	10	PRECISION CASTPARTS CORP COM	1,634.73	163.47	1,634.73	252.19	2,521.88		887.15	Covered

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
10-11-13	06-25-14	25	RESTORATION HARDWARE HLDGS INC COM	63.19	1,579.75	88.59	2,214.70	634.95				Covered
02-29-12	06-25-14	15	ROCKWELL AUTOMATION INC COM	80.56	1,208.33	123.66	1,854.95				646.62	Covered
02-16-11	06-25-14	35	SCHLUMBERGER LTD COM	92.57	3,239.94	109.13	3,819.46				579.52	Covered
01-30-14	06-25-14	15	SHIRE PLC SPONSORED ADR	2,257.22	2,257.22	229.29	3,439.37	1,182.15				Covered
12-18-13	06-25-14	50	SPLUNK INC COM	67.48	3,374.03	51.80	2,589.94	(784.09)				Covered
04-05-13	06-25-14	50	STARBUCKS CORP COM	2,886.21	2,886.21	77.11	3,855.46	969.25				Covered
06-07-13	06-25-14	45	STARWOOD HOTELS&RESORTS WRDWD COM	3,089.05	3,089.05	79.91	3,595.78	506.73				Covered
02-13-13	06-25-14	105	TRIMBLE NAVIGATION LTD COM	3,205.84	3,205.84	36.83	3,867.64	661.80				Covered
09-05-13	06-25-14	40	UNITED RENTALS INC COM	2,292.60	2,292.60	103.66	4,146.30	1,853.70				Covered
05-14-12	06-25-14	35	UNITED TECHNOLOGIES CORP COM	2,682.60	2,682.60	115.48	4,041.66	1,359.06				Covered
05-31-13	06-25-14	65	URBAN OUTFITTERS INC COM	2,758.85	2,758.85	33.32	2,165.90	(592.95)				Covered
09-17-12	06-25-14	60	V F CORP COM	2,451.21	2,451.21	62.39	3,743.11	1,291.90				Covered
01-25-13	06-25-14	30	VALEANT PHARMACEUTICALS INTL I COM	1,951.96	1,951.96	120.61	3,618.31	1,666.35				Covered
12-18-13	06-25-14	25	VISA INC COM CL A	5,320.78	5,320.78	208.97	5,224.13	(96.65)				Covered
09-04-12	06-25-14	55	WALGREEN CO COM	1,966.80	1,966.80	73.73	4,055.40	2,088.60				Covered
05-06-13	07-14-14	380	ASML HOLDING N V N Y REGISTRY SHS	29,004.40	29,004.40	90.97	34,569.83	5,565.43				Covered
01-30-14	07-15-14	80	SHIRE PLC SPONSORED ADR	12,038.53	12,038.53	250.64	20,051.52	8,012.99				Covered
11-15-13	07-15-14	265	SHIRE PLC SPONSORED ADR	36,191.36	36,191.36	250.64	66,420.68	30,229.32				Covered
04-29-11	08-01-14	295	DIAGEO P L C SPON ADR NEW	24,010.67	24,010.67	119.45	35,236.38	11,225.71				Covered
06-18-13	08-15-14	390	AUTOLIV INC COM	30,712.00	30,712.00	100.98	39,383.28	8,671.28				Covered
02-13-13	09-23-14	180	TRIMBLE NAVIGATION LTD COM	5,495.72	5,495.72	30.31	5,455.08	(40.64)				Covered
05-13-13	09-23-14	720	TRIMBLE NAVIGATION LTD COM	20,797.99	20,797.99	30.31	21,820.34	1,022.35				Covered
05-15-12	09-25-14	60	MICHAEL KORS HLDGS LTD SHS	2,437.36	2,437.36	72.43	4,346.10	1,908.74				Covered
01-15-14	09-25-14	35	STRATASYS LTD SHS	4,325.43	4,325.43	120.91	4,231.70	(93.73)				Covered
03-06-14	09-25-14	95	ADOBE SYS INC COM	6,574.04	6,574.04	67.87	6,447.45	(126.59)				Covered
02-03-14	09-25-14	20	AMAZON COM INC COM	6,967.44	6,967.44	321.79	6,435.85	(531.59)				Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
05-31-13	09-25-14	75	AMERIPRISE FINL INC COM	6,238.55	83.18	6,238.55	122.98	9,223.55	2,985.00			Covered
02-16-11	09-25-14	40	ANADARKO PETE CORP COM	3,082.66	77.07	3,082.66	103.11	4,124.30	1,041.64			Covered
12-03-12	09-25-14	85	ANALOG DEVICES INC COM	3,449.85	40.59	3,449.85	49.41	4,200.15	750.30			Covered
07-13-12	09-25-14	50	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	3,854.51	77.09	3,854.51	111.94	5,596.87	1,742.36			Covered
07-22-14	09-25-14	165	ARM HLDGS PLC SPONSORED ADR	7,526.97	45.62	7,526.97	44.14	7,282.75	(244.22)			Covered
07-14-14	09-25-14	20	BIOGEN IDEC INC COM	6,436.92	321.85	6,436.92	334.49	6,689.85	252.93			Covered
05-31-13	09-25-14	20	BLACKROCK INC COM	5,664.21	283.21	5,664.21	321.85	6,437.06	772.85			Covered
01-25-13	09-25-14	5	BLACKROCK INC COM	1,181.44	236.29	1,181.44	321.85	1,609.26	427.82			Covered
08-01-14	09-25-14	25	COSTCO WHSL CORP NEW COM	2,949.91	118.00	2,949.91	125.22	3,130.43	180.52			Covered
02-25-11	09-25-14	50	DISNEY WALT CO COM DISNEY	2,149.43	42.99	2,149.43	88.12	4,405.90	2,256.47			Covered
03-30-11	09-25-14	55	FLUOR CORP NEW COM	4,066.70	73.94	4,066.70	66.87	3,678.11	(388.59)			Covered
06-07-13	09-25-14	10	GOOGLE INC CL A	2,072.56	207.26	2,072.56	584.99	5,849.87	3,777.31			Covered
06-07-13	09-25-14	10	GOOGLE INC CL C	2,083.93	208.39	2,083.93	574.04	5,740.37	3,656.44			Covered
09-04-14	09-25-14	75	GRIFOLS S A SPONSORED ADR	2,988.94	39.85	2,988.94	35.20	2,640.19	(348.75)			Covered
03-19-13	09-25-14	70	HAIN CELESTIAL GROUP INC COM	4,163.02	29.74	4,163.02	49.89	6,984.04	2,821.02			Covered
08-15-14	09-25-14	30	HARMAN INTL INDS INC COM	3,407.30	113.58	3,407.30	102.46	3,073.83	(333.47)			Covered
05-06-14	09-25-14	60	LAS VEGAS SANDS CORP COM	4,773.73	79.56	4,773.73	60.06	3,603.31	(1,170.42)			Covered
05-10-11	09-25-14	50	LAUDER ESTEE COS INC CL A	2,569.94	51.40	2,569.94	74.05	3,702.41	1,132.47			Covered
11-06-13	09-25-14	20	LINKEDIN CORP COM CL A	4,434.28	221.71	4,434.28	206.38	4,127.70	(306.58)			Covered
01-31-14	09-25-14	125	MASTEC INC COM	4,480.84	35.85	4,480.84	30.82	3,852.74	(628.10)			Covered
09-05-13	09-25-14	50	MONSANTO CO NEW COM	5,069.18	101.38	5,069.18	113.38	5,668.88	599.70			Covered
04-15-14	09-25-14	40	PALO ALTO NETWORKS INC COM	2,640.01	66.00	2,640.01	96.33	3,853.11	1,213.10			Covered
10-05-12	09-25-14	25	PRECISION CASTPARTS CORP COM	4,086.82	163.47	4,086.82	236.69	5,917.36	1,830.54			Covered
08-02-12	09-25-14	60	QUALCOMM INC COM	3,532.67	58.88	3,532.67	74.79	4,487.70	955.03			Covered
09-15-14	09-25-14	70	RESTORATION HARDWARE HLDGS INC COM	5,505.79	78.65	5,505.79	78.84	5,518.97	13.18			Covered
02-29-12	09-25-14	30	ROCKWELL AUTOMATION INC COM	2,416.66	80.56	2,416.66	111.06	3,331.82	915.16			Covered
12-18-13	09-25-14	85	SPLUNK INC COM	5,735.86	67.48	5,735.86	53.70	4,564.79	(1,171.07)			Covered
04-05-13	09-25-14	75	STARBUCKS CORP COM	4,329.32	57.72	4,329.32	74.15	5,561.38	1,232.06			Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
06-07-13	09-25-14	80	STARWOOD HOTELS&RESORTS WRLDWD COM	5,491.64	5,491.64	68.65	5,491.64	82.43	6,594.25		1,102.61	Covered
05-13-13	09-25-14	55	TRIMBLE NAVIGATION LTD COM	1,588.74	1,588.74	28.89	1,588.74	29.94	1,646.64		57.90	Covered
12-03-12	09-25-14	40	TRIMBLE NAVIGATION LTD COM	1,100.71	1,100.71	27.52	1,100.71	29.94	1,197.55		96.84	Covered
09-05-13	09-25-14	60	UNITED RENTALS INC COM	3,438.89	3,438.89	57.31	3,438.89	111.09	6,665.65		3,226.76	Covered
05-14-12	09-25-14	55	UNITED TECHNOLOGIES CORP COM	4,215.51	4,215.51	76.65	4,215.51	104.30	5,736.73		1,521.22	Covered
05-31-13	09-25-14	110	URBAN OUTFITTERS INC COM	4,668.83	4,668.83	42.44	4,668.83	37.15	4,086.64		(582.19)	Covered
09-17-12	09-25-14	100	V F CORP COM	4,085.35	4,085.35	40.85	4,085.35	65.56	6,555.95		2,470.60	Covered
01-25-13	09-25-14	50	VALEANT PHARMACEUTICALS INTL I COM	3,253.26	3,253.26	65.07	3,253.26	127.42	6,370.86		3,117.60	Covered
12-18-13	09-25-14	40	VISA INC COM CL A	8,513.25	8,513.25	212.83	8,513.25	210.41	8,416.21	(97.04)		Covered
09-04-12	09-25-14	95	WALGREEN CO COM	3,397.20	3,397.20	35.76	3,397.20	60.89	5,784.37		2,387.17	Covered
12-03-12	10-06-14	1,060	TRIMBLE NAVIGATION LTD COM	29,168.85	29,168.85	27.52	29,168.85	29.56	31,334.17		2,165.32	Covered
09-04-12	10-06-14	460	WALGREEN CO COM	16,449.60	16,449.60	35.76	16,449.60	60.73	27,934.18		11,484.58	Covered
07-22-14	10-08-14	650	ARM HLDGS PLC SPONSORED ADR	29,651.70	29,651.70	45.62	29,651.70	41.42	26,925.91	(2,725.79)		Covered
02-05-14	10-08-14	380	ARM HLDGS PLC SPONSORED ADR	17,018.15	17,018.15	44.78	17,018.15	41.42	15,741.30	(1,276.85)		Covered
02-29-12	10-09-14	310	ROCKWELL AUTOMATION INC COM	24,972.14	24,972.14	80.56	24,972.14	102.86	31,885.92		6,913.78	Covered
05-31-13	10-27-14	365	URBAN OUTFITTERS INC COM	15,492.02	15,492.02	42.44	15,492.02	30.48	11,123.71		(4,368.31)	Covered
10-25-12	10-27-14	830	URBAN OUTFITTERS INC COM	30,085.26	30,085.26	36.25	30,085.26	30.48	25,295.02		(4,790.24)	Covered
09-05-13	11-03-14	245	MONSANTO CO NEW COM	24,838.97	24,838.97	101.38	24,838.97	113.54	27,816.79		2,977.82	Covered
01-31-14	11-24-14	870	MASTEC INC COM	31,186.63	31,186.63	35.85	31,186.63	24.62	21,422.31	(9,764.32)		Covered
10-11-13	12-16-14	330	RESTORATION HARDWARE HLDGS INC COM	20,852.71	20,852.71	63.19	20,852.71	94.91	31,320.42		10,467.71	Covered
05-06-14	12-22-14	390	LAS VEGAS SANDS CORP COM	31,029.24	31,029.24	79.56	31,029.24	55.68	21,714.80	(9,314.44)		Covered
01-25-13	12-22-14	375	VALEANT PHARMACEUTICALS INTL I COM	24,399.45	24,399.45	65.07	24,399.45	144.90	54,338.20		29,938.75	Covered
06-20-14	12-22-14	185	VALEANT PHARMACEUTICALS INTL I COM	21,949.31	21,949.31	118.64	21,949.31	144.90	26,806.85	4,857.54		Covered
01-12-07	01-15-14	109	INTERNATIONAL BUSINESS MACHS COM	10,863.67	10,863.67	99.67	10,863.67	188.05	20,496.98		9,633.31	Uncovered

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS			TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
01-23-07	01-15-14	120	INTERNATIONAL BUSINESS MACHS COM	11,590.40	96.59	11,590.40	188.05	22,565.48	10,975.08	Uncovered			
11-11-10	02-10-14	135	E M C CORP MASS COM	2,922.65	21.65	2,922.65	24.58	3,318.26	395.61	Uncovered			
10-01-10	02-10-14	350	E M C CORP MASS COM	7,146.97	20.42	7,146.97	24.58	8,602.88	1,455.91	Uncovered			
11-11-10	03-06-14	50	APPLE INC COM	15,852.23	45.29	15,852.23	76.09	26,630.59	10,778.36	Uncovered			
08-02-06	03-06-14	30	APPLE INC COM	2,046.42	9.74	2,046.42	76.09	15,978.35	13,931.93	Uncovered			
11-11-10	03-18-14	20	AMERIPRISE FINL INC COM	1,068.97	53.45	1,068.97	108.30	2,165.95	1,096.98	Uncovered			
08-02-06	03-18-14	5	APPLE INC COM	341.07	9.74	341.07	75.26	2,634.19	2,293.12	Uncovered			
11-11-10	03-18-14	45	BORGWARNER INC COM	1,321.13	29.36	1,321.13	61.46	2,765.88	1,444.75	Uncovered			
11-11-10	03-18-14	30	CAMERON INTERNATIONAL CORP COM	1,373.03	45.77	1,373.03	62.32	1,869.65	496.62	Uncovered			
04-09-10	03-18-14	20	CELGENE CORP COM	1,244.62	31.12	1,244.62	76.11	3,044.33	1,799.71	Uncovered			
04-21-06	03-18-14	25	CERNER CORP COM	272.51	10.90	272.51	59.23	1,480.71	1,208.20	Uncovered			
11-11-10	03-18-14	30	DANAHER CORP DEL COM	1,313.66	43.79	1,313.66	74.61	2,238.35	924.69	Uncovered			
10-01-10	03-18-14	45	E M C CORP MASS COM	918.90	20.42	918.90	27.35	1,230.81	311.91	Uncovered			
06-05-08	03-18-14	25	FLOWSERVE CORP COM	1,140.43	45.62	1,140.43	76.53	1,913.20	772.77	Uncovered			
11-11-10	03-18-14	10	RALPH LAUREN CORP CL A	1,060.87	106.09	1,060.87	160.97	1,609.66	548.79	Uncovered			
11-11-10	03-18-14	30	SCHNEIDER HENRY INC COM	1,712.64	57.09	1,712.64	118.71	3,561.32	1,848.68	Uncovered			
03-06-08	03-18-14	20	THERMO FISHER SCIENTIFIC INC COM	1,090.59	54.53	1,090.59	122.83	2,456.54	1,365.95	Uncovered			
11-05-08	03-18-14	15	UNION PAC CORP COM	1,016.81	33.89	1,016.81	94.20	2,826.03	1,809.22	Uncovered			
08-02-06	06-25-14	65	APPLE INC COM	633.41	9.74	633.41	90.20	5,863.04	5,229.63	Uncovered			
11-11-10	06-25-14	75	BORGWARNER INC COM	2,201.89	29.36	2,201.89	63.62	4,771.64	2,569.75	Uncovered			
11-11-10	06-25-14	45	CAMERON INTERNATIONAL CORP COM	2,059.54	45.77	2,059.54	66.33	2,985.03	925.49	Uncovered			
04-09-10	06-25-14	25	CELGENE CORP COM	1,555.78	31.12	1,555.78	86.52	4,325.90	2,770.12	Uncovered			
11-11-10	06-25-14	40	DANAHER CORP DEL COM	1,751.54	43.79	1,751.54	78.78	3,151.12	1,399.58	Uncovered			
06-05-08	06-25-14	40	FLOWSERVE CORP COM	1,824.69	45.62	1,824.69	75.59	3,023.53	1,198.84	Uncovered			
05-20-10	06-25-14	30	PIONEER NAT RES CO COM	1,731.07	57.70	1,731.07	230.20	6,905.94	5,174.87	Uncovered			
01-20-09	06-25-14	5	PRICELINE COM INC COM NEW	336.65	67.33	336.65	1,204.81	6,024.06	5,687.41	Uncovered			
11-11-10	06-25-14	35	SCHNEIDER HENRY INC COM	1,998.08	57.09	1,998.08	119.79	4,192.50	2,194.42	Uncovered			

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS			TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
06-21-07	06-25-14	5	SCHLUMBERGER LTD COM	426.26	426.26	85.25	426.26	109.13	545.64		119.38	Uncovered	
03-06-08	06-25-14	35	THERMO FISHER SCIENTIFIC INC COM	1,908.53	1,908.53	54.53	1,908.53	118.25	4,138.64		2,230.11	Uncovered	
11-05-08	06-25-14	40	UNION PAC CORP COM	1,355.74	1,355.74	33.89	1,355.74	99.75	3,989.99		2,634.25	Uncovered	
11-11-10	09-15-14	50	RALPH LAUREN CORP CL A	5,304.33	5,304.33	106.09	5,304.33	170.85	8,542.67		3,238.34	Uncovered	
10-29-10	09-15-14	185	RALPH LAUREN CORP CL A	17,962.55	17,962.55	97.09	17,962.55	170.85	31,607.90		13,645.35	Uncovered	
08-02-06	09-25-14	120	APPLE INC COM	1,169.38	1,169.38	9.74	1,169.38	98.46	11,815.34		10,645.96	Uncovered	
11-11-10	09-25-14	120	BORGWARNER INC COM	3,523.02	3,523.02	29.36	3,523.02	56.17	6,739.87		3,216.85	Uncovered	
11-11-10	09-25-14	75	CAMERON INTERNATIONAL CORP COM	3,432.57	3,432.57	45.77	3,432.57	67.58	5,068.64		1,636.07	Uncovered	
04-09-10	09-25-14	80	CELGENE CORP COM	2,489.24	2,489.24	31.12	2,489.24	92.75	7,419.83		4,930.59	Uncovered	
04-21-06	09-25-14	110	CERNER CORP COM	1,199.03	1,199.03	10.90	1,199.03	58.32	6,414.86		5,215.83	Uncovered	
11-11-10	09-25-14	70	DANAHER CORP DEL COM	3,065.20	3,065.20	43.79	3,065.20	75.91	5,313.88		2,248.68	Uncovered	
10-01-10	09-25-14	185	E M C CORP MASS COM	3,777.68	3,777.68	20.42	3,777.68	28.76	5,321.20		1,543.52	Uncovered	
06-05-08	09-25-14	65	FLOWSERVE CORP COM	2,965.12	2,965.12	45.62	2,965.12	71.13	4,623.50		1,658.38	Uncovered	
05-20-10	09-25-14	35	PIONEER NAT RES CO COM	2,019.58	2,019.58	57.70	2,019.58	194.70	6,814.64		4,795.06	Uncovered	
11-11-10	09-25-14	65	SCHEN HENRY INC COM	3,710.71	3,710.71	57.09	3,710.71	116.64	7,581.58		3,870.87	Uncovered	
06-21-07	09-25-14	60	SCHLUMBERGER LTD COM	5,115.13	5,115.13	85.25	5,115.13	100.50	6,030.26		915.13	Uncovered	
03-06-08	09-25-14	50	THERMO FISHER SCIENTIFIC INC COM	2,726.47	2,726.47	54.53	2,726.47	121.62	6,080.86		3,354.39	Uncovered	
11-05-08	09-25-14	75	UNION PAC CORP COM	2,542.01	2,542.01	33.89	2,542.01	107.12	8,034.07		5,492.06	Uncovered	
11-11-10	11-04-14	45	SCHEN HENRY INC COM	2,568.96	2,568.96	57.09	2,568.96	120.00	5,400.05		2,831.09	Uncovered	
04-21-06	11-04-14	235	SCHEN HENRY INC COM	11,021.50	11,021.50	46.90	11,021.50	120.00	28,200.26		17,178.76	Uncovered	
01-20-09	11-10-14	25	PRICE LINE COM INC COM NEW	1,683.27	1,683.27	67.33	1,683.27	1,094.87	27,371.72		25,688.45	Uncovered	
11-11-10	11-24-14	25	CAMERON INTERNATIONAL CORP COM	1,144.19	1,144.19	45.77	1,144.19	59.00	1,475.04		330.85	Uncovered	

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REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL Cost	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
06-14-07	11-24-14	795	CAMERON INTERNATIONAL CORP COM	28,799.77	36.23	28,799.77	59.00	46,906.35	18,106.58	Uncovered	
TOTAL COMMON STOCK											
TOTAL EQUITIES											
TOTAL GAINS											
TOTAL LOSSES											
TOTAL REALIZED GAIN/LOSS				1,317,895.05		1,317,895.05		1,801,567.95	15,986.90	46,744.00	

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation, Inc. Fixed Income Account
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS			GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
FIXED INCOME												
GOVERNMENT BONDS												
01-27-14	07-01-14	25,000	FEDERAL FARM CR BKS 2.75% due 07-01-2020, (eff. mat. 07-01-2014)	25,010.00	100.00	25,000.00	100.00	25,000.00				Uncovered
U.S TREASURY INFLATION												
03-22-11	11-20-14	30,000	UNITED STATES TREAS NTS 1.62% due 01-15-2018, (eff. mat. 01-15-2018) Inflation factor 1.13344	34,297.46	112.35	35,381.43	114.93	36,193.46			812.03	Uncovered
CMO												
12-10-12	02-11-14	1,718	SMALL BUSINESS ADMIN GTD PTNCT	1,823.43	106.14	1,823.43	100.00	1,718.01			(105.42)	Uncovered
12-10-12	05-12-14	430	SMALL BUSINESS ADMIN GTD PTNCT	456.72	106.14	456.72	100.00	430.32			(26.40)	Uncovered
12-10-12	08-12-14	1,139	SMALL BUSINESS ADMIN GTD PTNCT	1,208.96	106.14	1,208.96	100.00	1,139.07			(69.89)	Uncovered
12-10-12	11-10-14	171	SMALL BUSINESS ADMIN GTD PTNCT	181.24	106.14	181.24	100.00	170.76			(10.48)	Uncovered
TOTAL CMO				3,670.35		3,670.35		3,458.16			(212.19)	
CORPORATE BONDS												
03-01-11	01-08-14	30,000	TOTAL CAPITAL 2.30% due 03-15-2016, (eff. mat. 03-15-2016)	29,148.55	98.72	29,617.88	103.25	30,974.90			1,357.02	Uncovered
01-13-11	02-15-14	15,000	MCKESSON CORP NEW 6.50% due 02-15-2014, (eff. mat. 02-15-2014)	16,864.30	100.00	15,000.00	100.00	15,000.00				Uncovered

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
12-04-09	02-15-14	15,000	UNION PAC CORP	16,148.50	100.00	15,000.00	100.00	15,000.00			Uncovered
			5.12% due 02-15-2014, (eff. mat. 02-15-2014)								
05-14-10	03-15-14	17,000	SOUTHERN CALIF GAS CO	18,999.00	100.00	17,000.00	100.00	17,000.00			Uncovered
			5.50% due 03-15-2014, (eff. mat. 03-15-2014)								
01-12-11	03-15-14	18,000	SOUTHERN CALIF GAS CO	20,003.86	100.00	18,000.00	100.00	18,000.00			Uncovered
			5.50% due 03-15-2014, (eff. mat. 03-15-2014)								
06-14-11	05-06-14	30,000	SOUTHERN CALIF EDISON CO	32,895.10	102.37	30,703.82	103.80	31,138.70			434.88 Uncovered
			4.65% due 04-01-2015, (eff. mat. 04-01-2015)								
08-20-10	05-14-14	20,000	HYDRO-QUEBEC	25,600.20	109.80	21,945.22	112.80	22,560.80			615.58 Uncovered
			7.50% due 04-01-2016, (eff. mat. 04-01-2016)								
09-11-13	07-17-14	10,000	VERIZON COMMUNICATIONS INC	9,997.00	99.97	9,997.31	109.95	10,994.60		997.29	Uncovered
			4.50% due 09-15-2020, (eff. mat. 09-15-2020)								
12-08-10	07-25-14	30,000	EOG RES INC	30,341.20	100.23	30,067.14	101.98	30,595.10			527.96 Uncovered
			2.95% due 06-01-2015, (eff. mat. 06-01-2015)								
09-01-11	12-01-14	20,000	CONSOLIDATED NAT GAS CO	21,882.20	100.00	20,000.00	100.00	20,000.00			Uncovered
			5.00% due 12-01-2014, (eff. mat. 12-01-2014)								
02-06-14	12-06-14	5,000	PPG INDS INC	5,676.30	110.25	5,512.50	110.25	5,512.50			Uncovered
			7.37% due 06-01-2016, (eff. mat. 12-06-2014)								
10-24-13	12-06-14	5,000	PPG INDS INC	5,779.35	110.25	5,512.50	110.25	5,512.50			Uncovered
			7.37% due 06-01-2016, (eff. mat. 12-06-2014)								
TOTAL CORPORATE BONDS				233,335.56		218,356.37		222,289.10	997.29	2,935.44	
TOTAL FIXED INCOME				296,313.37		282,408.16		286,940.72	997.29	3,535.27	
TOTAL GAINS									997.29	3,747.47	
TOTAL LOSSES										(212.19)	
TOTAL REALIZED GAIN/LOSS				296,313.37		282,408.16		286,940.72	997.29	3,535.27	

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global Opportunities From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES	
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
EQUITIES												
COMMON STOCK												
01-25-12	01-08-14	288	LEUCADIA NATL CORP COM	5,658.16	19.67	5,658.16	27.67	7,959.15		2,300.99	Covered	
02-01-12	01-08-14	59	LEUCADIA NATL CORP COM	1,128.68	19.00	1,128.68	27.67	1,643.86		515.18	Covered	
02-01-12	01-22-14	325	LEUCADIA NATL CORP COM	6,182.09	19.00	6,182.09	28.60	9,305.93		3,123.84	Covered	
01-04-12	01-22-14	98	LEUCADIA NATL CORP COM	1,665.15	17.05	1,665.15	28.60	2,793.06		1,127.91	Covered	
02-17-11	01-24-14	445	JARDINE STRATEGIC HLDGS LTD BM ADR	6,047.81	13.59	6,047.81	15.95	7,098.09		1,050.28	Covered	
01-04-12	02-04-14	275	LEUCADIA NATL CORP COM	4,688.50	17.05	4,688.50	26.50	7,286.42		2,597.92	Covered	
12-30-11	02-04-14	136	LEUCADIA NATL CORP COM	2,317.58	17.03	2,317.58	26.50	3,605.44		1,287.86	Covered	
02-17-11	02-14-14	162	JARDINE STRATEGIC HLDGS LTD BM ADR	2,201.68	13.59	2,201.68	16.04	2,598.43		396.75	Covered	
05-19-11	02-14-14	1,194	GLOBAL LOGISTIC PROPERTIES LTD SHS	1,935.96	1.62	1,935.96	2.15	2,567.10		631.14	Covered	
04-01-11	02-14-14	1,206	GLOBAL LOGISTIC PROPERTIES LTD SHS	1,819.63	1.51	1,819.63	2.15	2,592.90		773.27	Covered	
02-14-12	02-20-14	59	WPX ENERGY INC COM	1,022.33	17.33	1,022.33	17.44	1,028.69		6.36	Covered	
02-02-12	02-20-14	781	WPX ENERGY INC COM	12,916.00	16.54	12,916.00	17.44	13,617.04		701.04	Covered	
12-30-11	02-21-14	193	LEUCADIA NATL CORP COM	3,284.48	17.03	3,284.48	27.96	5,390.48		2,106.00	Covered	
12-12-11	02-21-14	142	LEUCADIA NATL CORP COM	2,174.35	15.29	2,174.35	27.96	3,975.28		1,800.93	Covered	
10-17-12	02-26-14	58	AMERICAN INTL GROUP INC COM NEW	2,141.38	36.92	2,141.38	48.63	2,820.63		679.25	Covered	
01-03-13	02-26-14	128	AMERICAN INTL GROUP INC COM NEW	4,644.49	36.29	4,644.49	48.63	6,224.85		1,580.35	Covered	
12-12-11	02-27-14	641	LEUCADIA NATL CORP COM	9,802.09	15.29	9,802.09	27.93	17,902.04		8,099.95	Covered	
06-21-11	03-27-14	339	IDT CORP CL B NEW	5,919.57	17.46	5,919.57	16.35	5,541.22		(378.35)	Covered	
01-03-13	03-31-14	128	AMERICAN INTL GROUP INC COM NEW	4,644.49	36.29	4,644.49	49.87	6,383.26		1,738.76	Covered	
10-11-12	03-31-14	123	AMERICAN INTL GROUP INC COM NEW	4,441.49	36.11	4,441.49	49.87	6,133.91		1,692.42	Covered	

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global
Opportunities
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
02-04-14	07-23-14	57	OAKTREE CAP GROUP LLC UNIT CL A	3,345.75	58.70	3,345.75	51.32	2,925.47	(420.28)			Covered
08-08-13	07-23-14	142	OAKTREE CAP GROUP LLC UNIT CL A	7,755.39	54.62	7,755.39	51.32	7,288.03	(467.36)			Covered
05-14-13	07-23-14	20	OAKTREE CAP GROUP LLC UNIT CL A	1,182.50	59.12	1,182.50	51.32	1,026.48	(156.02)			Covered
05-08-13	09-18-14	193	ONEX CORP SUB VTG	9,642.46	49.96	9,642.46	57.34	11,066.47	1,424.01			Covered
05-03-13	09-18-14	20	ONEX CORP SUB VTG	990.35	49.52	990.35	57.34	1,146.78	156.43			Covered
09-25-14	09-25-14	0	ICAHN ENTERPRISES LP DEPOSITARY UNIT	7.86	108.52	7.86	108.56	7.86	0.00			Covered
05-14-13	09-25-14	116	OAKTREE CAP GROUP LLC UNIT CL A	6,858.47	59.12	6,858.47	50.00	5,799.52	(1,058.95)			Covered
05-22-13	09-25-14	99	OAKTREE CAP GROUP LLC UNIT CL A	5,545.41	56.01	5,545.41	50.00	4,949.59	(595.82)			Covered
05-03-13	09-26-14	181	ONEX CORP SUB VTG	8,962.69	49.52	8,962.69	54.68	9,897.12	934.43			Covered
05-07-13	11-10-14	519	BOOZ ALLEN HAMILTON HLDG CORP CL A	8,035.20	15.48	8,035.20	25.92	13,450.38	5,415.18			Covered
10-03-13	11-10-14	27	LANDS END INC NEW COM	1,105.49	40.84	1,105.49	45.38	1,228.55	123.06			Covered
05-07-13	11-13-14	126	BOOZ ALLEN HAMILTON HLDG CORP CL A	1,950.74	15.48	1,950.74	26.50	3,339.44	1,388.70			Covered
04-30-13	11-13-14	295	BOOZ ALLEN HAMILTON HLDG CORP CL A	4,503.87	15.27	4,503.87	26.50	7,818.53	3,314.66			Covered
05-22-13	11-18-14	76	OAKTREE CAP GROUP LLC UNIT CL A	4,257.09	56.01	4,257.09	46.06	3,500.86	(756.23)			Covered
06-11-13	11-18-14	155	OAKTREE CAP GROUP LLC UNIT CL A	8,220.43	53.04	8,220.43	46.06	7,139.92	(1,080.51)			Covered
05-29-13	11-18-14	228	OAKTREE CAP GROUP LLC UNIT CL A	11,973.11	52.51	11,973.11	46.06	10,502.60	(1,470.51)			Covered
05-29-13	11-25-14	22	OAKTREE CAP GROUP LLC UNIT CL A	1,155.30	52.51	1,155.30	46.78	1,029.08	(126.22)			Covered

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Opportunities

From 01-01-14 Through 12-31-14

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
03-27-13	11-25-14	167	OAKTREE CAP GROUP LLC UNIT CL A	8,702.33	52.11	8,702.33	46.78	7,811.62	(890.71)	Covered		
04-09-13	11-25-14	35	OAKTREE CAP GROUP LLC UNIT CL A	1,803.65	51.53	1,803.65	46.78	1,637.17	(166.48)	Covered		
04-30-13	11-28-14	313	BOOZ ALLEN HAMILTON HLDG CORP CL A	4,778.69	15.27	4,778.69	26.86	8,406.75	3,628.06	Covered		
11-02-12	12-01-14	252	LIBERTY TRIPADVISOR HLDGS INC COM SER A	3,623.40	14.38	3,623.40	25.08	6,320.43	2,697.03	Covered		
11-20-12	12-01-14	254	LIBERTY TRIPADVISOR HLDGS INC COM SER A	3,540.80	13.94	3,540.80	25.08	6,370.59	2,829.79	Covered		
06-24-11	12-16-14	0	CRESUD S A C I F Y A SPONSORED ADR	6.64	16.04	6.64	9.32	3.86	(2.78)	Covered		
12-10-10	02-14-14	598	JARDINE STRATEGIC HLDGS LTD BM ADR	8,035.11	13.44	8,035.11	16.04	9,591.75	1,556.64	Uncovered		
12-10-10	03-12-14	34	JARDINE STRATEGIC HLDGS LTD BM ADR	456.85	13.44	456.85	16.56	563.03	106.18	Uncovered		
12-17-10	03-12-14	1,160	JARDINE STRATEGIC HLDGS LTD BM ADR	15,239.93	13.14	15,239.93	16.56	19,209.26	3,969.33	Uncovered		
04-21-06	04-07-14	0	LANDS END INC NEW COM	16.13	83.79	16.13	29.56	5.69	(10.44)	Uncovered		
07-09-10	05-19-14	1,762	MCEWEN MNG INC COM	8,659.94	4.91	8,659.94	2.15	3,788.21	(4,871.73)	Uncovered		
07-16-10	05-19-14	1,627	MCEWEN MNG INC COM	7,536.51	4.63	7,536.51	2.15	3,497.98	(4,038.53)	Uncovered		
06-18-09	07-09-14	445	BLACKSTONE GROUP L P COM UNIT LTD	4,935.76	11.09	4,935.76	32.87	14,629.07	9,693.31	Uncovered		
06-18-09	08-06-14	339	BLACKSTONE GROUP L P COM UNIT LTD	3,760.05	11.09	3,760.05	32.09	10,878.60	7,118.55	Uncovered		
06-18-09	09-25-14	349	BLACKSTONE GROUP L P COM UNIT LTD	3,870.97	11.09	3,870.97	31.27	10,911.88	7,040.91	Uncovered		
10-13-06	11-10-14	42	LANDS END INC NEW COM	4,296.78	102.03	4,296.78	45.38	1,911.09	(2,385.69)	Uncovered		
04-21-06	11-10-14	129	LANDS END INC NEW COM	10,770.84	83.79	10,770.84	45.38	5,833.73	(4,937.11)	Uncovered		

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The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
12-09-10	11-10-14	19	LANDSEND INC NEW COM	766.08	39.76	766.08	45.38	874.48		108.40	Uncovered
TOTAL COMMON STOCK				324,241.73		324,241.73		406,184.43	(1,669.25)	83,611.95	
RIGHTS											
10-17-14	10-28-14	1,500	SEARS HLDGS CORP SUBSCRIPTION RTS EXP 11/07/2014	525.00	0.35	525.00	0.03	44.54	(480.46)		Uncovered
11-06-14	11-21-14	17	SEARS HLDGS CORP RT PUR SR NTS & WTS RTS EXP 11/18/2014	0.00	0.00	0.00	0.00	0.00			Uncovered
TOTAL RIGHTS				525.00		525.00		44.54	(480.46)		
TOTAL EQUITIES				324,766.73		324,766.73		406,228.97	(2,149.71)	83,611.95	
TOTAL GAINS											
TOTAL LOSSES									0.00	109,107.32	
TOTAL REALIZED GAIN/LOSS				324,766.73		324,766.73		406,228.97	(2,149.71)	(25,495.37)	
									(2,149.71)	83,611.95	

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ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Multi-Cap
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
EQUITIES											
COMMON STOCK											
01-27-11	01-06-14	220	ASHLAND INC NEW COM	13,000.15	59.09	13,000.15	96.59	21,250.73	8,250.58		Covered
01-27-11	01-08-14	440	PORTLAND GEN ELEC CO COM NEW	9,923.02	22.55	9,923.02	29.19	12,844.92	2,921.90		Covered
12-13-12	01-08-14	344	BOB EVANS FARMS INC COM	13,836.53	40.22	13,836.53	49.35	16,977.52	3,140.99		Covered
12-13-12	01-10-14	626	BOB EVANS FARMS INC COM	25,179.26	40.22	25,179.26	49.05	30,706.78	5,527.52		Covered
06-19-13	01-15-14	278	BANCORPSOUTH INC COM	4,666.35	16.79	4,666.35	24.42	6,788.54	2,122.19		Covered
06-19-13	01-16-14	286	BANCORPSOUTH INC COM	4,800.63	16.79	4,800.63	24.17	6,911.36	2,110.73		Covered
06-18-13	01-16-14	266	BANCORPSOUTH INC COM	4,432.54	16.66	4,432.54	24.17	6,428.05	1,995.51		Covered
05-06-13	01-16-14	190	BANCORPSOUTH INC COM	3,085.63	16.24	3,085.63	24.17	4,591.46	1,505.83		Covered
01-27-11	01-22-14	190	ASHLAND INC NEW COM	11,227.40	59.09	11,227.40	97.57	18,539.21	7,311.81		Covered
03-04-11	01-22-14	100	ASHLAND INC NEW COM	5,665.00	56.65	5,665.00	97.57	9,757.48	4,092.48		Covered
11-18-11	01-22-14	350	ASHLAND INC NEW COM	18,429.80	52.66	18,429.80	97.57	34,151.16	15,721.36		Covered
03-14-12	02-04-14	14	GOOGLE INC CL A	8,661.17	618.66	8,661.17	1,142.15	15,990.11	7,328.94		Covered
12-20-12	02-05-14	800	FIDELITY NATIONAL FINANCIAL IN CL A	19,110.08	23.89	19,110.08	30.68	24,544.56	5,434.48		Covered
10-24-12	02-05-14	280	FIDELITY NATIONAL FINANCIAL IN CL A	6,277.81	22.42	6,277.81	30.68	8,590.60	2,312.79		Covered
10-24-12	02-10-14	910	FIDELITY NATIONAL FINANCIAL IN CL A	20,402.89	22.42	20,402.89	30.91	28,129.98	7,727.09		Covered
03-14-12	02-12-14	9	GOOGLE INC CL A	5,567.90	618.66	5,567.90	1,183.36	10,650.22	5,082.32		Covered
10-24-12	03-04-14	960	FIDELITY NATIONAL FINANCIAL IN CL A	21,523.92	22.42	21,523.92	32.54	31,235.83	9,711.91		Covered
09-25-13	03-04-14	320	FIDELITY NATIONAL FINANCIAL IN CL A	8,566.80	26.77	8,566.80	32.54	10,411.94	1,845.14		Covered
06-21-11	03-07-14	430	PTC INC COM	9,622.09	22.38	9,622.09	39.24	16,873.35	7,251.26		Covered
10-11-12	03-11-14	1,471	BABCOCK & WILCOX CO NEW COM	39,189.94	26.64	39,189.94	33.05	48,621.81	9,431.87		Covered
10-10-12	03-11-14	574	BABCOCK & WILCOX CO NEW COM	14,941.58	26.03	14,941.58	33.05	18,972.76	4,031.18		Covered
10-09-12	03-11-14	415	BABCOCK & WILCOX CO NEW COM	10,782.82	25.98	10,782.82	33.05	13,717.23	2,934.41		Covered
03-28-13	03-11-14	269	BABCOCK & WILCOX CO NEW COM	7,662.08	28.48	7,662.08	33.05	8,891.41	1,229.33		Covered
04-01-13	03-11-14	261	BABCOCK & WILCOX CO NEW COM	7,412.82	28.40	7,412.82	33.05	8,626.99	1,214.17		Covered

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The Marrus Family Foundation Multi-Cap

From 01-01-14 Through 12-31-14

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				COST	UNIT	TOTAL	UNIT	UNIT	TOTAL	SHORT TERM	LONG TERM	
06-29-12	04-28-14	280	EOG RES INC COM	12,550.47	44.82	12,550.47	97.22	27,221.32	14,670.85			Covered
01-03-13	04-30-14	76	DRESSER-RAND GROUP INC COM	4,477.95	58.92	4,477.95	60.25	4,578.73	100.78			Covered
01-02-13	04-30-14	124	DRESSER-RAND GROUP INC COM	7,193.07	58.01	7,193.07	60.25	7,470.56	277.49			Covered
06-27-12	04-30-14	130	DRESSER-RAND GROUP INC COM	5,463.87	42.03	5,463.87	60.25	7,832.04	2,368.17			Covered
08-20-13	06-04-14	860	PROTECTIVE LIFE CORP COM	36,537.26	42.49	36,537.26	69.19	59,503.17	22,965.91			Covered
06-27-12	07-17-14	230	DRESSER-RAND GROUP INC COM	9,666.85	42.03	9,666.85	69.30	15,938.81	6,271.96			Covered
05-15-13	07-18-14	120	EOG RES INC COM	8,132.68	67.77	8,132.68	115.63	13,875.23	5,742.55			Covered
06-29-12	07-18-14	50	EOG RES INC COM	2,241.16	44.82	2,241.16	115.63	5,781.34	3,540.18			Covered
03-02-11	07-18-14	280	HALLIBURTON CO COM	12,950.40	46.25	12,950.40	70.62	19,772.57	6,822.17			Covered
05-06-13	07-22-14	455	BANCORPSOUTH INC COM	7,389.27	16.24	7,389.27	21.53	9,794.26	2,404.99			Covered
05-06-13	07-23-14	375	BANCORPSOUTH INC COM	6,090.06	16.24	6,090.06	21.12	7,919.98	1,829.92			Covered
08-20-13	08-27-14	850	PROTECTIVE LIFE CORP COM	36,112.40	42.49	36,112.40	69.35	58,949.54	22,837.14			Covered
03-02-11	09-03-14	230	HALLIBURTON CO COM	10,637.83	46.25	10,637.83	67.49	15,523.64	4,885.81			Covered
03-31-14	09-17-14	220	BAXTER INTL INC COM	16,216.85	73.71	16,216.85	72.68	15,990.19	(226.66)			Covered
07-01-13	09-17-14	1,030	BAXTER INTL INC COM	72,366.99	70.26	72,366.99	72.68	74,863.18	2,496.19			Covered
10-11-12	11-17-14	190	TIFFANY & CO NEW COM	11,965.18	62.97	11,965.18	101.51	19,287.17	7,321.99			Covered
12-26-13	11-19-14	500	UNITED STATIONERS INC COM	22,783.20	45.57	22,783.20	41.70	20,848.79	(1,934.41)			Covered
08-05-13	11-19-14	1,320	UNITED STATIONERS INC COM	56,013.08	42.43	56,013.08	41.70	55,040.80	(972.28)			Covered
03-18-14	11-19-14	105	UNITED STATIONERS INC COM	4,344.78	41.38	4,344.78	41.70	4,378.24	33.46			Covered
03-17-14	11-19-14	75	UNITED STATIONERS INC COM	3,094.89	41.27	3,094.89	41.70	3,127.32	32.43			Covered
03-27-13	11-19-14	120	STERIS CORP COM	4,911.56	40.93	4,911.56	62.03	7,443.89	2,532.33			Covered
03-27-13	11-20-14	40	STERIS CORP COM	1,637.19	40.93	1,637.19	61.88	2,475.32	838.13			Covered
03-26-13	11-20-14	80	STERIS CORP COM	3,228.02	40.35	3,228.02	61.88	4,950.63	1,722.61			Covered
09-27-11	11-21-14	530	MICROSOFT CORP COM	13,635.43	25.73	13,635.43	47.75	25,308.64	11,673.21			Covered
01-20-12	12-03-14	120	AMERISOURCEBERGEN CORP COM	4,805.73	40.05	4,805.73	91.76	11,011.75	6,206.02			Covered
08-23-13	12-09-14	544	BRUKER CORP COM	10,952.46	20.13	10,952.46	19.17	10,428.36	(524.10)			Covered
08-23-13	12-10-14	626	BRUKER CORP COM	12,603.38	20.13	12,603.38	18.62	11,656.38	(947.00)			Covered
02-07-14	12-11-14	228	CALIFORNIA RES CORP COM	1,789.05	7.85	1,789.05	5.88	1,341.23	(447.82)			Covered
11-18-14	12-11-14	92	CALIFORNIA RES CORP COM	689.33	7.49	689.33	5.88	541.20	(148.13)			Covered
11-15-10	01-06-14	310	AMERIPRISE FINL INC COM	16,377.74	52.83	16,377.74	113.27	35,114.98	18,737.24			Uncovered
11-15-10	01-08-14	330	PORTLAND GEN ELEC CO COM NEW	7,077.87	21.45	7,077.87	29.19	9,633.69	2,555.82			Uncovered

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SILVERCREST

ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Multi-Cap

From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				COST	UNIT	TOTAL	UNIT	UNIT	TOTAL	SHORT TERM	LONG TERM	
11-15-10	01-15-14	150	AMERIPRISE FINL INC COM	7,924.71	52.83	7,924.71	113.85		17,078.09		9,153.38	Uncovered
11-15-10	01-15-14	1,120	PORTLAND GEN ELEC CO COM NEW	24,021.87	21.45	24,021.87	29.44		32,971.60		8,949.73	Uncovered
04-26-10	01-15-14	120	PORTLAND GEN ELEC CO COM NEW	2,418.40	20.15	2,418.40	29.44		3,532.67		1,114.27	Uncovered
03-04-10	01-15-14	440	PORTLAND GEN ELEC CO COM NEW	8,309.15	18.88	8,309.15	29.44		12,953.13		4,643.98	Uncovered
11-15-10	01-16-14	140	FEI CO COM	3,180.21	22.72	3,180.21	96.11		13,454.74		10,274.53	Uncovered
11-15-10	01-16-14	180	AMERIPRISE FINL INC COM	9,509.65	52.83	9,509.65	113.96		20,512.61		11,002.96	Uncovered
11-15-10	01-28-14	130	FEI CO COM	2,953.05	22.72	2,953.05	91.10		11,843.35		8,890.30	Uncovered
11-15-10	02-12-14	310	CVS HEALTH CORP COM	9,341.15	30.13	9,341.15	68.72		21,302.52		11,961.37	Uncovered
11-15-10	02-12-14	150	AMERIPRISE FINL INC COM	7,924.71	52.83	7,924.71	106.85		16,027.59		8,102.88	Uncovered
11-15-10	02-12-14	110	FEI CO COM	2,498.73	22.72	2,498.73	98.90		10,879.46		8,380.73	Uncovered
11-15-10	03-07-14	100	PTC INC COM	2,193.57	21.94	2,193.57	39.24		3,924.03		1,730.46	Uncovered
11-15-10	04-07-14	60	FEI CO COM	1,362.95	22.72	1,362.95	96.68		5,800.73		4,437.78	Uncovered
11-15-10	06-17-14	443	SMUCKER J M CO COM NEW	27,953.71	63.10	27,953.71	106.07		46,986.83		19,033.12	Uncovered
11-22-10	06-18-14	690	ACCENTURE PLC IRELAND SHS CLASS A	30,349.14	43.98	30,349.14	82.53		56,944.58		26,595.44	Uncovered
11-15-10	06-18-14	57	SMUCKER J M CO COM NEW	3,596.75	63.10	3,596.75	106.07		6,046.22		2,449.47	Uncovered
04-26-10	06-18-14	40	SMUCKER J M CO COM NEW	2,515.60	62.89	2,515.60	106.07		4,242.96		1,727.36	Uncovered
03-04-10	06-18-14	170	SMUCKER J M CO COM NEW	10,159.00	59.76	10,159.00	106.07		18,032.60		7,873.60	Uncovered
11-15-10	07-17-14	30	DRESSER-RAND GROUP INC COM	1,122.81	37.43	1,122.81	69.30		2,078.98		956.17	Uncovered
11-15-10	09-24-14	680	DRESSER-RAND GROUP INC COM	25,450.33	37.43	25,450.33	82.09		55,823.56		30,373.23	Uncovered
03-04-10	09-24-14	360	DRESSER-RAND GROUP INC COM	11,188.91	31.08	11,188.91	82.09		29,553.65		18,364.74	Uncovered
12-07-10	09-25-14	330	ROSETTA RESOURCES INC COM	12,213.96	37.01	12,213.96	43.87		14,477.10		2,263.14	Uncovered
12-07-10	10-15-14	740	ROSETTA RESOURCES INC COM	27,388.87	37.01	27,388.87	33.33		24,660.90		(2,727.97)	Uncovered

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ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Multi-Cap
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
09-27-10	10-15-14	590	ROSETTA RESOURCES INC COM	22.87	13,491.50	33.33	19,662.06			6,170.56	Uncovered	
TOTAL COMMON STOCK					964,972.94		1,430,596.91			433,326.28		
TOTAL EQUITIES					964,972.94		1,430,596.91			433,326.28		
TOTAL GAINS										35,054.71	438,497.64	
TOTAL LOSSES										(2,757.02)	(5,171.36)	
TOTAL REALIZED GAIN/LOSS					964,972.94		964,972.94		1,430,596.91	32,297.69	433,326.28	

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The Marrus Family Foundation - Scout Investment Advisors
From 01-01-14 Through 12-31-14

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
EQUITIES												
COMMON STOCK												
04-04-13	01-21-14	55	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	937.79	17.05	937.79	12.72	699.42	(238.37)		Covered	
11-15-13	01-21-14	39	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	595.82	15.28	595.82	12.72	495.96	(99.86)		Covered	
12-18-12	01-21-14	82	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	1,284.73	15.67	1,284.73	12.72	1,042.78	(241.95)		Covered	
10-24-12	01-21-14	36	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	558.53	15.51	558.53	12.72	457.81	(100.72)		Covered	
09-27-12	01-21-14	1,248	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	19,215.42	15.40	19,215.42	12.72	15,870.58	(3,344.84)		Covered	
08-31-12	01-21-14	690	TURKCELL ILETISIM HIZMETLERI SPON ADR NEW	10,104.55	14.64	10,104.55	12.72	8,774.60	(1,329.95)		Covered	
11-15-13	01-31-14	25	INDUSTRIA DE DISENO TEXTIL IND ADR	805.40	16.11	805.40	14.81	740.62	(64.78)		Covered	
12-18-12	01-31-14	66	INDUSTRIA DE DISENO TEXTIL IND ADR	1,879.39	14.24	1,879.39	14.81	1,955.23	75.84		Covered	
10-24-12	01-31-14	30	INDUSTRIA DE DISENO TEXTIL IND ADR	758.65	12.64	758.65	14.81	888.74	130.09		Covered	
01-18-11	01-31-14	235	INDUSTRIA DE DISENO TEXTIL IND ADR	3,726.93	7.93	3,726.93	14.81	6,961.82	3,234.89		Covered	
12-18-12	02-10-14	69	FLEXTRONICS INTL LTD ORD	431.80	6.26	431.80	8.48	585.17	153.37		Covered	
11-15-13	02-10-14	18	FLEXTRONICS INTL LTD ORD	148.07	8.23	148.07	8.48	152.65	4.58		Covered	
04-04-13	02-10-14	43	FLEXTRONICS INTL LTD ORD	299.02	6.95	299.02	8.48	364.68	65.66		Covered	
08-21-12	03-18-14	2	PRUDENTIAL PLC ADR	60.12	30.06	60.12	45.54	91.08	30.96		Covered	
01-15-13	03-18-14	213	PRUDENTIAL PLC ADR	6,382.38	29.96	6,382.38	45.54	9,700.53	3,318.15		Covered	
05-22-13	03-28-14	79	HONDA MOTOR LTD AMERN SHS	3,284.64	41.58	3,284.64	34.90	2,757.25	(527.39)		Covered	
12-18-12	03-28-14	23	RYANAIR HLDGS PLC SPONSORED ADR	809.79	35.21	809.79	57.81	1,329.56	519.77		Covered	

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
10-24-12	03-28-14	11	RYANAIR HLDGS PLC SPONSORED ADR	369.75	369.75	33.61	369.75	57.81	635.87		266.12	Covered
12-27-13	03-28-14	84	FUJI HEAVY INDS LTD ADR	4,814.83	4,814.83	57.32	4,814.83	52.76	4,432.03	(382.80)		Covered
03-18-14	03-28-14	8	MAGNA INTL INC COM	781.22	781.22	97.65	781.22	95.85	766.83	(14.39)		Covered
01-31-11	03-28-14	115	MAGNA INTL INC COM	6,724.17	6,724.17	58.47	6,724.17	95.85	11,023.20		4,299.03	Covered
03-18-14	03-28-14	19	ENBRIDGE INC COM	858.19	858.19	45.17	858.19	45.08	856.57	(1.62)		Covered
12-18-12	03-28-14	38	ENBRIDGE INC COM	1,640.90	1,640.90	43.18	1,640.90	45.08	1,713.14		72.24	Covered
10-24-12	03-28-14	17	ENBRIDGE INC COM	673.24	673.24	39.60	673.24	45.08	766.40		93.16	Covered
12-27-13	03-28-14	168	VOLKSWAGEN AG SPON ADR PREF	9,447.45	9,447.45	56.23	9,447.45	51.61	8,669.74	(777.71)		Covered
03-18-14	03-28-14	32	COMPASS GROUP PLC SPON ADR NEW	502.07	502.07	15.69	502.07	15.45	494.28	(7.79)		Covered
12-18-12	03-28-14	56	COMPASS GROUP PLC SPON ADR NEW	677.03	677.03	12.09	677.03	15.45	865.00		187.97	Covered
09-27-12	03-28-14	296	COMPASS GROUP PLC SPON ADR NEW	3,427.82	3,427.82	11.58	3,427.82	15.45	4,572.12		1,144.30	Covered
11-15-13	05-08-14	134	HSBC HLDGS PLC SPON ADR NEW	7,464.58	7,464.58	55.71	7,464.58	50.29	6,739.26	(725.32)		Covered
04-04-13	05-08-14	37	PRUDENTIAL PLC ADR	1,205.16	1,205.16	32.57	1,205.16	46.96	1,737.37		532.21	Covered
01-15-13	05-08-14	79	PRUDENTIAL PLC ADR	2,367.18	2,367.18	29.96	2,367.18	46.96	3,709.52		1,342.34	Covered
12-04-12	05-08-14	75	PRUDENTIAL PLC ADR	2,194.30	2,194.30	29.26	2,194.30	46.96	3,521.69		1,327.39	Covered
12-18-12	05-08-14	66	PRUDENTIAL PLC ADR	1,891.19	1,891.19	28.65	1,891.19	46.96	3,099.09		1,207.90	Covered
05-16-13	05-09-14	197	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	6,300.77	6,300.77	31.98	6,300.77	30.56	6,021.11	(279.66)		Covered
11-15-13	05-28-14	11	SWATCH GROUP AG ADR	360.73	360.73	32.79	360.73	29.11	320.22	(40.51)		Covered
03-18-14	05-28-14	18	SWATCH GROUP AG ADR	587.34	587.34	32.63	587.34	29.11	524.00	(63.34)		Covered
04-04-13	05-28-14	43	SWATCH GROUP AG ADR	1,245.63	1,245.63	28.97	1,245.63	29.11	1,251.79		6.16	Covered
01-14-13	05-28-14	745	SWATCH GROUP AG ADR	20,864.03	20,864.03	28.01	20,864.03	29.11	21,687.92		823.89	Covered
11-15-13	07-02-14	205	BARCLAYS PLC ADR	3,315.40	3,315.40	16.17	3,315.40	14.99	3,072.81	(242.59)		Covered
03-18-14	07-02-14	195	BARCLAYS PLC ADR	3,091.04	3,091.04	15.85	3,091.04	14.99	2,922.91	(168.13)		Covered
06-26-12	07-07-14	0	COMPASS GROUP PLC SPONSORED ADR NE	1.31	1.31	11.09	1.31	17.85	2.10		0.79	Covered
04-04-13	07-15-14	0	AIR LIQUIDE ADR	4.58	4.58	22.89	4.58	26.70	5.34		0.76	Covered

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
11-15-13	08-12-14	7	ADIDAS AG ADR	425.10	60.73	425.10	38.88	272.16	(152.94)				Covered
03-18-14	08-12-14	29	ADIDAS AG ADR	1,617.29	55.77	1,617.29	38.88	1,127.52	(489.77)				Covered
04-04-13	08-12-14	20	ADIDAS AG ADR	1,047.35	52.37	1,047.35	38.88	777.60	(269.75)				Covered
12-18-12	08-12-14	32	ADIDAS AG ADR	1,422.39	44.45	1,422.39	38.88	1,244.16	(178.23)				Covered
04-04-13	09-17-14	65	ALLIANZ SE SP ADR 1/10 SH	909.85	14.00	909.85	17.51	1,138.47	228.62				Covered
12-18-12	09-17-14	50	ALLIANZ SE SP ADR 1/10 SH	690.05	13.80	690.05	17.51	875.74	185.69				Covered
11-15-13	09-17-14	11	JGC CORP ADR	847.79	77.07	847.79	54.44	598.79	(249.00)				Covered
05-22-13	09-17-14	68	JGC CORP ADR	5,200.14	76.47	5,200.14	54.44	3,701.61	(1,498.53)				Covered
11-15-13	09-17-14	12	TOYOTA MOTOR CORP SP ADR REP2COM	1,543.94	128.66	1,543.94	117.13	1,405.54	(138.40)				Covered
05-22-13	09-17-14	74	TOYOTA MOTOR CORP SP ADR REP2COM	9,544.59	128.98	9,544.59	117.13	8,667.48	(877.11)				Covered
05-15-13	09-17-14	41	TOYOTA MOTOR CORP SP ADR REP2COM	5,156.09	125.76	5,156.09	117.13	4,802.25	(353.84)				Covered
04-23-13	09-17-14	77	TOYOTA MOTOR CORP SP ADR REP2COM	8,668.34	112.58	8,668.34	117.13	9,018.86	350.52				Covered
12-21-12	09-17-14	117	TOYOTA MOTOR CORP SP ADR REP2COM	10,609.62	90.68	10,609.62	117.13	13,703.99	3,094.37				Covered
03-18-14	09-17-14	7	TOYOTA MOTOR CORP SP ADR REP2COM	778.24	111.18	778.24	117.13	819.90	41.66				Covered
04-04-13	09-17-14	5	COVIDIEN PLC SHS	316.11	63.22	316.11	90.73	453.66	137.55				Covered
01-30-13	09-17-14	76	COVIDIEN PLC SHS	4,394.66	57.82	4,394.66	90.73	6,895.67	2,501.01				Covered
04-30-13	09-17-14	72	COVIDIEN PLC SHS	4,145.45	57.58	4,145.45	90.73	6,532.74	2,387.29				Covered
01-08-13	09-17-14	346	COVIDIEN PLC SHS	18,731.01	54.14	18,731.01	90.73	31,393.43	12,662.42				Covered
03-18-14	09-17-14	16	COVIDIEN PLC SHS	1,150.36	71.90	1,150.36	90.73	1,451.72	301.36				Covered
11-15-13	09-17-14	27	COVIDIEN PLC SHS	1,822.73	67.51	1,822.73	90.73	2,449.78	627.05				Covered
05-22-13	09-17-14	134	KOMATSU LTD SPON ADR NEW	3,898.63	29.09	3,898.63	22.79	3,054.22	(844.41)				Covered
11-15-13	09-17-14	14	PHILIP MORRIS INTL INC COM	1,279.33	91.38	1,279.33	84.04	1,176.55	(102.78)				Covered
12-18-12	09-17-14	25	PRUDENTIAL PLC ADR	716.36	28.65	716.36	45.72	1,143.01	426.65				Covered
10-12-12	09-17-14	48	PRUDENTIAL PLC ADR	1,324.83	27.60	1,324.83	45.72	2,194.58	869.75				Covered

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
05-16-13	09-17-14	47	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	1,503.23	31.98	1,503.23	29.97	1,408.76	(94.47)	Covered	
04-04-13	09-17-14	25	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	743.20	29.73	743.20	29.97	749.34	6.14	Covered	
02-13-13	09-17-14	36	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	1,047.63	29.10	1,047.63	29.97	1,079.04	31.41	Covered	
03-18-14	09-17-14	6	NESTLE S A SPONSORED ADR	455.29	75.88	455.29	75.08	450.49	(4.80)	Covered	
04-04-13	09-17-14	12	NESTLE S A SPONSORED ADR	886.39	73.87	886.39	75.08	900.97	14.58	Covered	
12-18-12	09-17-14	16	NESTLE S A SPONSORED ADR	1,059.51	66.22	1,059.51	75.08	1,201.30	141.79	Covered	
10-24-12	09-17-14	8	NESTLE S A SPONSORED ADR	524.55	65.57	524.55	75.08	600.65	76.10	Covered	
09-27-12	09-17-14	18	NESTLE S A SPONSORED ADR	1,154.72	64.15	1,154.72	75.08	1,351.46	196.74	Covered	
12-18-12	09-17-14	46	FANUC CORPORATION ADR	1,400.45	30.44	1,400.45	28.52	1,311.89	(88.56)	Covered	
10-24-12	09-17-14	20	FANUC CORPORATION ADR	553.75	27.69	553.75	28.52	570.39	16.64	Covered	
05-22-13	09-17-14	150	FANUC CORPORATION ADR	4,063.11	27.09	4,063.11	28.52	4,277.91	214.80	Covered	
11-15-13	09-17-14	9	KUBOTA CORP ADR	765.31	85.03	765.31	75.00	675.03	(90.28)	Covered	
05-24-13	09-17-14	58	KUBOTA CORP ADR	4,588.43	79.11	4,588.43	75.00	4,350.16	(238.27)	Covered	
03-18-14	09-17-14	29	CSL LTD SPONSORED ADR	957.77	33.03	957.77	32.51	942.84	(14.93)	Covered	
04-04-13	09-17-14	26	CSL LTD SPONSORED ADR	810.24	31.16	810.24	32.51	845.30	35.06	Covered	
11-15-13	09-17-14	27	NITTO DENKO CORP ADR	736.87	27.29	736.87	26.47	714.62	(22.25)	Covered	
05-22-13	09-17-14	127	NITTO DENKO CORP ADR	4,361.92	34.35	4,361.92	26.47	3,361.34	(1,000.58)	Covered	
03-18-14	09-18-14	33	LUXOTTICA GROUP S P A SPONSORED ADR	1,815.62	55.02	1,815.62	52.05	1,717.73	(97.89)	Covered	
04-04-13	09-18-14	20	LUXOTTICA GROUP S P A SPONSORED ADR	1,025.15	51.26	1,025.15	52.05	1,041.05	15.90	Covered	
09-17-14	11-04-14	93	DASSAULT SYS S A SPONSORED ADR	6,257.93	67.29	6,257.93	62.50	5,812.10	(445.83)	Covered	
02-13-13	12-16-14	32	SINGAPORE TELECOMMUNICATNS LTD SPON ADR NEW06	931.22	29.10	931.22	29.26	936.42	5.20	Covered	
09-27-12	12-16-14	15	NESTLE S A SPONSORED ADR	962.27	64.15	962.27	71.87	1,078.04	115.77	Covered	
05-24-13	12-16-14	32	KUBOTA CORP ADR	2,531.55	79.11	2,531.55	72.53	2,320.92	(210.63)	Covered	
04-04-13	12-16-14	13	KUBOTA CORP ADR	905.04	69.62	905.04	72.53	942.87	37.83	Covered	

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation - Scout Investment Advisors
From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
12-18-12	12-16-14	18	KUBOTA CORP ADR	1,020.55	56.70	1,020.55	72.53	1,305.52	284.97			Covered
10-24-12	12-16-14	3	KUBOTA CORP ADR	158.93	52.98	158.93	72.53	217.59	58.66			Covered
09-17-14	12-16-14	42	HENKEL AG & CO KGAA SPON ADR PFD	4,540.04	108.10	4,540.04	107.92	4,532.85	(7.19)			Covered
12-18-12	12-16-14	15	HENKEL AG & CO KGAA SPON ADR PFD	1,236.85	82.46	1,236.85	107.92	1,618.87	382.02			Covered
09-27-12	12-16-14	14	HENKEL AG & CO KGAA SPON ADR PFD	1,138.47	81.32	1,138.47	107.92	1,510.95	372.48			Covered
10-24-12	12-16-14	8	HENKEL AG & CO KGAA SPON ADR PFD	642.63	80.33	642.63	107.92	863.40	220.77			Covered
05-22-13	12-16-14	123	NITTO DENKO CORP ADR	4,224.53	34.35	4,224.53	27.27	3,353.60	(870.93)			Covered
04-04-13	12-16-14	23	NITTO DENKO CORP ADR	749.47	32.59	749.47	27.27	627.10	(122.37)			Covered
03-28-14	12-16-14	263	CONTINENTAL AG SPONSORED ADR	12,533.91	47.66	12,533.91	41.77	10,986.31	(1,547.60)			Covered
03-18-14	12-16-14	49	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	1,452.29	29.64	1,452.29	21.60	1,058.29	(394.00)			Covered
09-17-14	12-16-14	101	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	2,479.21	24.55	2,479.21	21.60	2,181.38	(297.83)			Covered
04-04-13	12-16-14	5	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	131.15	26.23	131.15	21.60	107.99	(23.16)			Covered
11-08-12	12-16-14	60	PRUDENTIAL PLC ADR	1,643.72	27.40	1,643.72	45.37	2,721.97	1,078.25			Covered
10-24-12	12-16-14	33	PRUDENTIAL PLC ADR	899.75	27.27	899.75	45.37	1,497.08	597.33			Covered
09-27-12	12-16-14	71	PRUDENTIAL PLC ADR	1,883.79	26.53	1,883.79	45.37	3,221.00	1,337.21			Covered
03-18-14	12-16-14	42	ABB LTD SPONSORED ADR	1,039.13	24.74	1,039.13	20.70	869.52	(169.61)			Covered
09-17-14	12-16-14	146	ABB LTD SPONSORED ADR	3,363.95	23.04	3,363.95	20.70	3,022.63	(341.32)			Covered
03-18-14	12-16-14	228	BARCLAYS PLC ADR	3,614.13	15.85	3,614.13	14.18	3,232.11	(382.02)			Covered
09-17-14	12-16-14	133	BARCLAYS PLC ADR	2,034.80	15.30	2,034.80	14.18	1,885.39	(149.41)			Covered
09-17-14	12-16-14	13	UNITED OVERSEAS BK LTD SPONSORED ADR	474.51	36.50	474.51	35.28	458.59	(15.92)			Covered
05-15-13	12-16-14	15	UNITED OVERSEAS BK LTD SPONSORED ADR	533.01	35.53	533.01	35.28	529.14	(3.87)			Covered

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REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation - Scout Investment Advisors From 01-01-14 Through 12-31-14

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				UNIT	COST	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
03-18-14	12-16-14	33	BNP PARIBAS SPONSORED ADR	1,337.05		40.52	1,337.05	29.13	961.13	(375.92)		Covered
07-02-14	12-16-14	146	BNP PARIBAS SPONSORED ADR	5,096.47		34.91	5,096.47	29.13	4,252.28	(844.19)		Covered
11-15-13	12-16-14	345	BNP PARIBAS SPONSORED ADR	12,742.90		36.94	12,742.90	29.13	10,048.18		(2,694.72)	Covered
02-01-13	12-16-14	89	BNP PARIBAS SPONSORED ADR	2,864.43		32.18	2,864.43	29.13	2,592.14		(272.29)	Covered
03-18-14	12-16-14	11	RIO TINTO PLC SPONSORED ADR	592.36		53.85	592.36	42.02	462.27	(130.09)		Covered
09-17-14	12-16-14	16	RIO TINTO PLC SPONSORED ADR	858.61		53.66	858.61	42.02	672.39	(186.22)		Covered
12-18-12	12-16-14	7	RIO TINTO PLC SPONSORED ADR	410.88		58.70	410.88	42.02	294.17		(116.71)	Covered
10-24-12	12-16-14	4	RIO TINTO PLC SPONSORED ADR	209.39		52.35	209.39	42.02	168.10		(41.29)	Covered
01-09-12	12-16-14	153	RIO TINTO PLC SPONSORED ADR	7,888.14		51.56	7,888.14	42.02	6,429.69	(133.88)		Covered
09-17-14	12-16-14	18	HSBC HLDGS PLC SPON ADR NEW	973.49		54.08	973.49	46.64	839.61		(145.88)	Covered
01-15-13	12-16-14	21	HSBC HLDGS PLC SPON ADR NEW	1,145.94		54.57	1,145.94	46.65	979.55		(166.39)	Covered
11-15-13	12-16-14	12	SMITH & NEPHEW PLC SPDN ADR NEW	336.15		26.89	336.15	32.78	409.80		73.65	Covered
04-04-13	12-16-14	27	SMITH & NEPHEW PLC SPDN ADR NEW	648.20		23.57	648.20	32.78	901.56		253.36	Covered
12-18-12	12-16-14	40	SMITH & NEPHEW PLC SPDN ADR NEW	888.28		22.21	888.28	32.78	1,311.37		423.09	Covered
10-24-12	12-16-14	12	SMITH & NEPHEW PLC SPDN ADR NEW	268.60		21.49	268.60	32.78	409.80		141.20	Covered
04-04-13	12-16-14	46	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	780.69		16.97	780.69	21.52	989.78		209.09	Covered
09-27-12	12-16-14	61	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	953.09		15.62	953.09	21.52	1,312.53		359.44	Covered
03-18-14	12-16-14	22	NOVO-NORDISK A S ADR	1,027.70		46.71	1,027.70	43.38	954.38	(73.32)		Covered
10-24-12	12-16-14	5	NOVO-NORDISK A S ADR	176.31		35.26	176.31	43.38	216.91		40.60	Covered
11-15-13	12-16-14	23	NOVO-NORDISK A S ADR	802.86		34.91	802.86	43.38	997.76		194.90	Covered
09-17-14	12-16-14	127	ROCHE HLDG LTD SPONSORED ADR	4,787.62		37.70	4,787.62	36.29	4,608.80	(178.82)		Covered
04-04-13	12-16-14	20	ROCHE HLDG LTD SPONSORED ADR	599.95		30.00	599.95	36.29	725.80		125.85	Covered
12-18-12	12-16-14	64	ROCHE HLDG LTD SPONSORED ADR	1,634.45		25.54	1,634.45	36.29	2,322.54		688.09	Covered
05-22-13	12-16-14	113	KOMATSU LTD SPON ADR NEW	3,287.65		29.09	3,287.65	22.25	2,514.73		(772.92)	Covered
05-22-13	12-16-14	109	FUJI HEAVY INDS LTD ADR	5,814.75		53.35	5,814.75	69.20	7,543.27		1,728.52	Covered

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
09-17-14	12-16-14	53	SABMILLER PLC SPONSORED ADR	3,111.04	58.70	3,111.04	49.76	2,637.02	(474.02)			Covered
04-04-13	12-16-14	14	SABMILLER PLC SPONSORED ADR	748.57	53.47	748.57	49.75	696.57	(52.00)			Covered
12-18-12	12-16-14	26	SABMILLER PLC SPONSORED ADR	1,197.67	46.06	1,197.67	49.76	1,293.64	95.97			Covered
08-02-11	12-16-14	62	SABMILLER PLC SPONSORED ADR	2,329.74	37.58	2,329.74	49.76	3,084.82	755.08			Covered
11-15-13	12-16-14	25	CSL LTD SPONSORED ADR	803.50	32.14	803.50	34.90	872.47	68.97			Covered
04-04-13	12-16-14	8	CSL LTD SPONSORED ADR	249.31	31.16	249.31	34.90	279.19	29.88			Covered
12-18-12	12-16-14	50	CSL LTD SPONSORED ADR	1,413.45	28.27	1,413.45	34.90	1,744.93	331.48			Covered
10-24-12	12-16-14	41	CSL LTD SPONSORED ADR	995.00	24.27	995.00	34.90	1,430.84	435.84			Covered
01-18-11	12-16-14	200	CSL LTD SPONSORED ADR	3,708.60	18.54	3,708.60	34.90	6,979.72	3,271.12			Covered
09-17-14	12-16-14	59	ENBRIDGE INC COM	2,925.85	49.59	2,925.85	47.18	2,783.42	(142.43)			Covered
03-18-14	12-16-14	103	COCA-COLA HBC AG ADR	2,601.28	25.26	2,601.28	18.83	1,939.29	(661.99)			Covered
09-17-14	12-16-14	28	COCA-COLA HBC AG ADR	626.35	22.37	626.35	18.83	527.18	(99.17)			Covered
09-17-14	12-16-14	39	BAYER A G SPONSORED ADR	5,384.25	138.06	5,384.25	137.59	5,365.95	(18.30)			Covered
11-15-13	12-16-14	13	BAYER A G SPONSORED ADR	1,676.72	128.98	1,676.72	137.59	1,788.65	111.93			Covered
04-04-13	12-16-14	10	BAYER A G SPONSORED ADR	1,071.35	107.13	1,071.35	137.59	1,375.88	304.53			Covered
12-18-12	12-16-14	17	BAYER A G SPONSORED ADR	1,633.81	96.11	1,633.81	137.59	2,339.00	705.19			Covered
09-27-12	12-16-14	139	BAYER A G SPONSORED ADR	12,335.85	88.75	12,335.85	137.59	19,124.80	6,788.95			Covered
11-15-13	12-16-14	39	FANUC CORPORATION ADR	1,107.89	28.41	1,107.89	27.09	1,056.33	(51.56)			Covered
05-22-13	12-16-14	177	FANUC CORPORATION ADR	4,794.46	27.09	4,794.46	27.09	4,794.09	(0.37)			Covered
04-04-13	12-16-14	30	FANUC CORPORATION ADR	792.81	26.43	792.81	27.09	812.56	19.75			Covered
01-18-11	12-16-14	237	FANUC CORPORATION ADR	6,223.14	26.26	6,223.14	27.09	6,419.21	196.07			Covered
11-15-13	12-16-14	25	RYANAIR HLDGS PLC SPONSORED ADR	1,116.20	44.65	1,116.20	66.75	1,668.85	552.65			Covered
04-04-13	12-16-14	15	RYANAIR HLDGS PLC SPONSORED ADR	636.34	42.42	636.34	66.75	1,001.31	364.97			Covered
03-18-14	12-16-14	25	SKF AB SPONSORED ADR	682.70	27.31	682.70	20.58	514.59	(168.11)			Covered
09-17-14	12-16-14	91	SKF AB SPONSORED ADR	2,037.16	22.39	2,037.16	20.58	1,873.09	(164.07)			Covered
11-15-13	12-16-14	14	SKF AB SPONSORED ADR	382.61	27.33	382.61	20.58	288.17	(94.44)			Covered
11-15-13	12-16-14	14	MERCK KGAA UNSPON ADR	400.04	28.57	400.04	31.80	445.22	45.18			Covered
04-04-13	12-16-14	24	MERCK KGAA UNSPON ADR	629.11	26.21	629.11	31.80	763.23	134.12			Covered
11-28-11	12-16-14	83	MERCK KGAA UNSPON ADR	1,311.03	15.80	1,311.03	31.80	2,639.51	1,328.48			Covered

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				COST		UNIT	TOTAL	UNIT	TOTAL		SHORT TERM
09-17-14	12-16-14	7	DASSAULT SYS S A SPONSORED ADR	471.03		67.29	471.03	59.34	415.40	(55.63)	Covered
04-04-13	12-16-14	14	DASSAULT SYS S A SPONSORED ADR	817.12		58.37	817.12	59.34	830.80	13.68	Covered
12-18-12	12-16-14	24	DASSAULT SYS S A SPONSORED ADR	1,346.11		56.09	1,346.11	59.34	1,424.23	78.12	Covered
10-24-12	12-16-14	12	DASSAULT SYS S A SPONSORED ADR	645.55		53.80	645.55	59.34	712.11	66.56	Covered
05-09-14	12-16-14	78	MTN GROUP LTD SPONSORED ADR	1,668.40		21.39	1,668.40	17.54	1,367.88	(300.52)	Covered
09-17-14	12-16-14	563	INDUSTRIA DE DISENO TEXTIL IND ADR	8,306.11		14.75	8,306.11	13.72	7,726.14	(579.97)	Covered
03-18-14	12-16-14	58	INDUSTRIA DE DISENO TEXTIL IND ADR	843.57		14.54	843.57	13.72	795.94	(47.63)	Covered
04-04-13	12-16-14	74	INDUSTRIA DE DISENO TEXTIL IND ADR	995.00		13.45	995.00	13.72	1,015.51	20.51	Covered
01-18-11	12-16-14	224	INDUSTRIA DE DISENO TEXTIL IND ADR	1,776.24		7.93	1,776.24	13.72	3,073.99	1,297.75	Covered
11-15-13	12-16-14	46	AXA SA SPONSORED ADR	1,160.79		25.23	1,160.79	22.42	1,031.46	(129.33)	Covered
06-07-13	12-16-14	215	AXA SA SPONSORED ADR	4,422.90		20.57	4,422.90	22.42	4,820.96	398.06	Covered
05-22-13	12-16-14	2	AXA SA SPONSORED ADR	38.53		19.26	38.53	22.42	44.85	6.32	Covered
04-04-13	12-16-14	23	GIVAUDAN SA ADR	578.20		25.14	578.20	36.10	830.36	252.16	Covered
12-18-12	12-16-14	36	GIVAUDAN SA ADR	768.91		21.36	768.91	36.10	1,299.69	530.78	Covered
11-15-13	12-16-14	158	TOKYO ELECTRON LTD ADR	2,193.90		13.89	2,193.90	17.47	2,760.60	566.70	Covered
09-19-13	12-16-14	1,038	TOKYO ELECTRON LTD ADR	12,319.96		11.87	12,319.96	17.47	18,136.07	5,816.11	Covered
11-10-10	01-29-14	100	BRITISH AMERN TOB PLC SPONSORED ADR	7,804.25		78.04	7,804.25	97.34	9,734.25	1,930.00	Uncovered
11-10-10	02-10-14	1,554	FLEXTRONICS INTL LTD ORD	10,932.39		7.04	10,932.39	8.48	13,179.06	2,246.67	Uncovered
11-10-10	03-28-14	46	RYANAIR HLDGS PLC SPONSORED ADR	1,398.86		30.41	1,398.86	57.81	2,659.11	1,260.25	Uncovered
11-10-10	03-28-14	25	ENBRIDGE INC COM	689.00		27.56	689.00	45.08	1,127.07	438.07	Uncovered
11-10-10	05-08-14	102	HSBC HLDGS PLC SPON ADR NEW	5,683.44		55.72	5,683.44	50.29	5,129.88	(553.56)	Uncovered

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT The Marrus Family Foundation - Scout Investment Advisors From 01-01-14 Through 12-31-14

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS			TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
11-10-10	08-12-14	364	ADIDAS AG ADR	12,285.00	33.75	12,285.00	38.88	14,152.34	1,867.34	Uncovered			
11-10-10	09-18-14	429	LUXOTTICA GROUP S P A SPONSORED ADR	12,358.63	28.81	12,358.63	52.05	22,330.42	9,971.79	Uncovered			
11-10-10	12-05-14	208	ENBRIDGE INC COM	5,732.45	27.56	5,732.45	51.30	10,670.67	4,938.22	Uncovered			
11-10-10	12-16-14	40	NESTLE S A SPONSORED ADR	2,268.00	56.70	2,268.00	71.87	2,874.79	606.79	Uncovered			
11-10-10	12-16-14	115	HENKEL AG & CO KGAA SPON ADR PFD	7,354.25	63.95	7,354.25	107.93	12,411.38	5,057.13	Uncovered			
11-10-10	12-16-14	409	PRUDENTIAL PLC ADR	8,305.48	20.31	8,305.48	45.37	18,554.77	10,249.29	Uncovered			
11-10-10	12-16-14	39	HSBC HLDGS PLC SPON ADR NEW	2,173.08	55.72	2,173.08	46.65	1,819.17	(353.91)	Uncovered			
11-10-10	12-16-14	262	SMITH & NEPHEW PLC SPDN ADR NEW	5,072.52	19.32	5,072.52	32.78	8,605.85	3,533.33	Uncovered			
11-10-10	12-16-14	282	ENBRIDGE INC COM	7,771.88	27.56	7,771.88	47.18	13,303.83	5,531.95	Uncovered			
11-10-10	12-16-14	271	COCA-COLA HBC AG ADR	7,411.85	27.35	7,411.85	18.83	5,102.39	(2,309.46)	Uncovered			
11-10-10	12-16-14	112	RYANAIR HLDGS PLC SPONSORED ADR	3,405.91	30.41	3,405.91	66.75	7,476.47	4,070.56	Uncovered			
11-10-10	12-16-14	218	SKF AB SPONSORED ADR	5,853.30	26.85	5,853.30	20.58	4,487.18	(1,366.12)	Uncovered			
11-10-10	12-16-14	249	DASSAULT SYS S A SPONSORED ADR	9,476.50	38.06	9,476.50	59.34	14,776.34	5,299.84	Uncovered			
11-10-10	12-16-14	363	GIVAUDAN SA ADR	7,506.84	20.68	7,506.84	36.10	13,105.24	5,598.40	Uncovered			
11-10-10	12-31-14	1	INDIVIOR PLC SPONSORED ADR	6.72	8.00	6.72	11.30	9.49	2.77	Uncovered			
TOTAL COMMON STOCK				585,063.62		585,063.62	688,873.88	116,152.27					
TOTAL EQUITIES				585,063.62		585,063.62	688,873.88	116,152.27					
TOTAL GAINS							1,040.31	138,277.96					
TOTAL LOSSES							(13,382.32)	(22,125.70)					
TOTAL REALIZED GAIN/LOSS							688,873.88	116,152.27					

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
J.S. GOV'T & AGENCY BONDS	X		446,440.	431,069.
TOTAL U.S. GOVERNMENT OBLIGATIONS			446,440.	431,069.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			446,440.	431,069.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	9,159,029.	12,166,086.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,159,029.	12,166,086.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	690,813.	675,414.
TOTAL TO FORM 990-PF, PART II, LINE 10C	690,813.	675,414.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUND-MARKET NEUTRAL INTL	COST	69,390.	92,833.
TOTAL TO FORM 990-PF, PART II, LINE 13		69,390.	92,833.