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Form 990-PF

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation THOMAS A TODD FOUNDATION
% THE CONNABLE OFFICE INC
Number and street (or P O box number if mail is not delivered to street address) 136 EAST MICHIGAN AVENUE SUITE 120 Suite
City or town, state or province, country, and ZIP or foreign postal code KALAMAZOO, MI 490073936
A Employer identification number 20-3947039
B Telephone number (see instructions) (269) 382-5800
C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply
H Check type of organization
I Fair market value of all assets at end of year
J Accounting method

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with a total of 23,829 for excess revenue and 61,465 for net investment income.

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

| Part II Balance Sheets | | Beginning of year | | | End of year | | |
|------------------------------------|---|---|---|-----------------------|----------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash—non-interest-bearing | | | | | |
| | 2 | Savings and temporary cash investments | 29,044 | 90,302 | 90,302 | | |
| | 3 | Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | | | |
| | 4 | Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | | | |
| | 5 | Grants receivable | | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | | | |
| | 8 | Inventories for sale or use | | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | | | |
| | b | Investments—corporate stock (attach schedule) | 620,583 <input checked="" type="checkbox"/> | 583,154 | 683,731 | | |
| | c | Investments—corporate bonds (attach schedule) | | | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | | | |
| | 12 | Investments—mortgage loans | | | | | |
| | 13 | Investments—other (attach schedule) | | | | | |
| | 14 | Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | | | |
| 15 | Other assets (describe ▶ _____) | | | | | | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 649,627 | 673,456 | 774,033 | | | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | | |
| | 18 | Grants payable | | | | | |
| | 19 | Deferred revenue | | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | | |
| | 22 | Other liabilities (describe ▶ _____) | | | | | |
| 23 | Total liabilities (add lines 17 through 22) | | 0 | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | | | |
| | 27 | Capital stock, trust principal, or current funds | 649,627 | 673,456 | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | | | | |
| 30 | Total net assets or fund balances (see instructions) | 649,627 | 673,456 | | | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 649,627 | 673,456 | | | | |

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 | 649,627 |
| 2 | Enter amount from Part I, line 27a | 2 | 23,829 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 673,456 |
| 5 | Decreases not included in line 2 (itemize) ▶ _____ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 673,456 |

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) |
|--|--|------------------------------------|--------------------------------|
| 1 a LONG-TERM PUBLICLY TRADED SECURITIES | P | | |
| b SHORT-TERM PUBLICLY TRADED SECURITIES | P | | |
| c CAPITAL GAIN DIVIDENDS | P | | |
| 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 199,824 | | 164,660 | 35,164 |
| b 17,744 | | 18,401 | -657 |
| c | | | 15,394 |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a | | | 35,164 |
| b | | | -657 |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--|---|----------|--------|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 49,901 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | | 3 | |

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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 | 35,902 | 761,415 | 0.047152 |
| 2012 | 29,558 | 705,056 | 0.041923 |
| 2011 | 35,165 | 717,961 | 0.048979 |
| 2010 | 22,475 | 663,775 | 0.033859 |
| 2009 | 25,906 | 578,890 | 0.044751 |

| | | |
|---|----------|----------|
| 2 Total of line 1, column (d). | 2 | 0.216664 |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.043333 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. | 4 | 795,851 |
| 5 Multiply line 4 by line 3. | 5 | 34,487 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b). | 6 | 615 |
| 7 Add lines 5 and 6. | 7 | 35,102 |
| 8 Enter qualifying distributions from Part XII, line 4. | 8 | 37,168 |

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

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

| | | | |
|-----------|---|-----------|-----|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 615 |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | |
| 3 | Add lines 1 and 2. | 3 | 615 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | |
| 5 | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 615 |
| 6 | Credits/Payments | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 6a | 355 |
| b | Exempt foreign organizations—tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments Add lines 6a through 6d. | 7 | 355 |
| 8 | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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 | 260 |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

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

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). | 11 | | No |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | No |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____ | 13 | Yes | |
| 14 The books are in care of ▶ <u>THE CONNABLE OFFICE INC</u> Telephone no ▶ <u>(269) 382-5800</u> Located at ▶ <u>136 EAST MICHIGAN AVENUE SUITE 120 KALAMAZOO MI</u> ZIP +4 ▶ <u>490073936</u> | | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | | |
| 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ | 16 | Yes | No |

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| (6) Agree to pay money or property to a government official? (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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/> | 1b | | | No |
| 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 | | | No |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | | |
| a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ | | | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). | 2b | | | No |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____ | | | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) | 3b | | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | | No |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? | 4b | | | No |

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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

Part IX-A Summary of Direct Charitable Activities

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

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 N/A | |
| 2 _____ | |
| | |
| | |
| All other program-related investments. See instructions. | |
| 3 _____ | |
| | |

Total. Add lines 1 through 3. ▶

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

| | | | |
|----------|--|-----------|---------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | | |
| a | Average monthly fair market value of securities. | 1a | 762,037 |
| b | Average of monthly cash balances. | 1b | 45,934 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 807,971 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets. | 2 | 0 |
| 3 | Subtract line 2 from line 1d. | 3 | 807,971 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 12,120 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 795,851 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 39,793 |

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 | 39,793 |
| 2a | Tax on investment income for 2014 from Part VI, line 5. | 2a | 615 |
| b | Income tax for 2014 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 615 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 39,178 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 | Add lines 3 and 4. | 5 | 39,178 |
| 6 | Deduction from distributable amount (see instructions). | 6 | |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. | 7 | 39,178 |

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 | 37,168 |
| 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 | 0 |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required). | 3a | 0 |
| b | Cash distribution test (attach the required schedule). | 3b | 0 |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 37,168 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). | 5 | 615 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 36,553 |

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 | | | | 39,178 |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only. | | | 7,208 | |
| b Total for prior years 2012, 2011, 2010 | | | | |
| 3 Excess distributions carryover, if any, to 2014 | | | | |
| a From 2009. | | | | |
| b From 2010. | | | | |
| c From 2011. | | | | |
| d From 2012. | | | | |
| e From 2013. | | | | 0 |
| f Total of lines 3a through e. | 0 | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>37,168</u> | | | | |
| a Applied to 2013, but not more than line 2a | | | 7,208 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | | | |
| c Treated as distributions out of corpus (Election required—see instructions). | | | | |
| d Applied to 2014 distributable amount. | | | | 29,960 |
| e Remaining amount distributed out of corpus | 0 | | | |
| 5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i> | 0 | | | 0 |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b. | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | | | |
| d Subtract line 6c from line 6b Taxable amount—see instructions. | | | | |
| e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. | | | | |
| f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. | | | | 9,218 |
| 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). | | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). | | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. | 0 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2010. | | | | |
| b Excess from 2011. | | | | |
| c Excess from 2012. | | | | |
| d Excess from 2013. | | | | |
| e Excess from 2014. | 0 | | | |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

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

| | Tax year | Prior 3 years | | | (e) Total |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test—enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. | | | | | |
| c "Support" alternative test—enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|--------------------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> See Additional Data Table | | | | |
| Total | | | | ▶ 3a 29,000 |
| b <i>Approved for future payment</i> | | | | |
| Total | | | | ▶ 3b |

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|--|--|--|--|
| JAMES S HILBOLDT 136 EAST MICHIGAN AVENUE KALAMAZOO, MI 490073936 | EMERITUS DIRECTOR 1 0 | 0 | 0 | 0 |
| JAMES C MELVIN 136 EAST MICHIGAN AVENUE KALAMAZOO, MI 490073936 | PRESIDENT/DIRECTOR 1 0 | 0 | 0 | 0 |
| LOYAL A ELDRIDGE III 136 EAST MICHIGAN AVENUE KALAMAZOO, MI 490073936 | VICE PRES /SECRETARY/DIRECTOR 1 0 | 0 | 0 | 0 |
| DAVID S KRUIS 136 EAST MICHIGAN AVENUE KALAMAZOO, MI 490073936 | TREASURER/DIRECTOR 2 0 | 0 | 0 | 0 |
| BRADLEY E WELLER 136 EAST MICHIGAN AVENUE KALAMAZOO, MI 490073936 | VICE PRESIDENT/DIRECTOR 1 0 | 0 | 0 | 0 |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|--------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| BRADY CENTER TO PREVENT GUN VIOLENCE 1255 EYE STREET NORTHWEST SUITE 11 WASHINGTON,DC 20005 | NONE | PC | OPERATING SUPPORT | 1,000 |
| COMMUNITY HEALING CENTERS 2615 STADIUM DRIVE KALAMAZOO,MI 490081654 | NONE | PC | OPERATING SUPPORT | 1,000 |
| FAMILY & CHILDREN SERVICES INC 1608 LAKE STREET KALAMAZOO,MI 490013170 | NONE | PC | OPERATING SUPPORT | 2,000 |
| FWCC 1506 RACE STREET PHILADELPHIA,PA 191021406 | NONE | PC | OPERATING SUPPORT | 1,000 |
| HOUSING RESOURCES INC 345 NORTH BURDICK STREET KALAMAZOO,MI 490073829 | NONE | PC | OPERATING SUPPORT | 1,000 |
| KALAMAZOO COLLEGE 1200 ACADEMY STREET KALAMAZOO,MI 490063268 | NONE | PC | OPERATING SUPPORT | 2,000 |
| KALAMAZOO MEETING OF THE RELIGIOUS SOCIETY 508 DENVER STREET KALAMAZOO,MI 490063112 | NONE | PC | OPERATING SUPPORT | 3,000 |
| KALAMAZOO VALLEY COMMUNITY COLLEGE FOUNDATION 6767 WEST O AVENUE KALAMAZOO,MI 490097402 | NONE | PC | KALAMAZOO PROMISE | 2,000 |
| PLANNED PARENTHOOD MID AND SOUTH MICHIGAN PO BOX 3673 ANN ARBOR,MI 48106 | NONE | PC | OPERATING SUPPORT | 1,000 |
| QUAKER EARTHCARE WITNESS 173-B NORTH PROSPECT STREET BURLINGTON,VT 054011607 | NONE | PC | OPERATING SUPPORT | 2,000 |
| WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 WEST MICHIGAN AVENUE KALAMAZOO,MI 490085403 | NONE | PC | KALAMAZOO PROMISE | 2,000 |
| WORLD FEDERALIST MOVEMENT 708 THIRD AVENUE 24TH FLOOR NEW YORK,NY 100184201 | NONE | PC | OPERATING SUPPORT | 1,000 |
| WORLD FELLOWSHIP CENTER PO BOX 2280 CONWAY,NH 038182280 | NONE | PC | OPERATING SUPPORT | 1,000 |
| COMMUNITIES IN SCHOOLS OF KALAMAZOO 125 WEXCHANGE PLACE KALAMAZOO,MI 49007 | NONE | PC | OPERATING SUPPORT | 5,000 |
| KALAMAZOO COLLEGE 1200 ACADEMY STREET KALAMAZOO,MI 490063268 | NONE | PC | FITNESS AND WELLNESS CENTER | 4,000 |
| Total | | | | 29,000 |

Form 8949

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury Internal Revenue Service

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment Sequence No 12A

Name(s) shown on return

Social security number or taxpayer identification number

20-3947039

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
(C) Short-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds, (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). Includes a '2 Totals' row at the bottom.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side
 THOMAS A TODD FOUNDATION

Social security number or taxpayer identification number
 20-3947039

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F)** Long-term transactions not reported to you on Form 1099-B

| 1 | (a) Description of property (Example 100 sh XYZ Co) | (b) Date acquired (Mo, day, yr) | (c) Date sold or disposed (Mo, day, yr) | (d) Proceeds (sales price) (see instructions) | (e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions | Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions | | (h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g) |
|-----------------|---|---------------------------------------|---|--|---|---|--------------------------------|---|
| | | | | | | (f) Code(s) from instructions | (g) Amount of adjustment | |
| | LONG-TERM PU | | | 199,824 | (164,660) | | | 35,164 |
| | | | | | | | | |
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| | | | | | | | | |
| 2 Totals | Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) | | | 199,824 | (164,660) | | | 35,164 |

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|--------|--------------------------|------------------------|---|
| ACCOUNTING FEES | 2,533 | | | 2,533 |

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

TY 2014 Depreciation Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

TY 2014 Investments Corporate Stock Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|----------------------------|------------------------|-------------------------------|
| FIXED INCOME FUNDS | 126,683 | 128,150 |
| U.S. EQUITY FUNDS | 133,540 | 208,410 |
| INTERNATIONAL EQUITY FUNDS | 193,483 | 219,127 |
| ABSOLUTE RETURN | 57,544 | 59,337 |
| COMMODITIES | 41,793 | 35,008 |
| REAL ESTATE INVESTMENTS | 30,111 | 33,699 |

TY 2014 Other Expenses Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------------------|-----------------------------------|--------------------------|---------------------|--|
| MICHIGAN ANNUAL REPORT FEE | 20 | | | 20 |
| FOUNDATION RENEWAL FEE | 55 | | | 55 |
| MISCELLANEOUS FEES | 10 | | | 10 |

TY 2014 Other Professional Fees Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------|--------|--------------------------|------------------------|---|
| FIDUCIARY FEES | 2,612 | 2,612 | | |
| CLERICAL FEES | 5,550 | | | 5,550 |

TY 2014 Taxes Schedule

Name: THOMAS A TODD FOUNDATION

EIN: 20-3947039

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|------------|--------|--------------------------|------------------------|---|
| EXCISE TAX | 468 | | | |

Account Name : Thomas A Todd Foundation

| Shares | Asset Description | Cost | Market |
|--|---|----------------------|-------------------|
| Prices As Of : 12/31/2014 | | | |
| <u>Fixed Income Funds</u> | | | |
| 1,384.808 | AQR Diversified Arbitrage Fund CI N | 15,248.98 | 14,014.26 |
| 1,686.06 | Dodge & Cox Income Fund | 23,115.81 | 23,233.91 |
| 801.431 | Eaton Vance Global Macro Abs Return Fund-CI A | 7,998.28 | 7,469.34 |
| 1,308.765 | PIMCO Unconstrained Bond Fund-CI I | 14,632.55 | 14,631.99 |
| 2,845.345 | VG Short Term Bond Index Fund | 30,000.00 | 29,819.22 |
| 3,586.166 | VG Total Bond Market Index Fund | 35,687.51 | 38,981.62 |
| <i>Sub Total</i> | | \$ 126,683.13 | 128,150.34 |
| <u>U S Equity Funds</u> | | | |
| 295.261 | Baron Growth Fund | 11,297.75 | 21,338.51 |
| 218 | SPDR S&P 500 ETF Trust | 18,620.09 | 44,807.72 |
| 3,580.91 | T Rowe Price Equity Income Fund | 79,804.24 | 117,453.85 |
| 1,080.098 | Third Avenue Small Cap Value Fund | 23,818.17 | 24,809.85 |
| <i>Sub Total</i> | | \$ 133,540.25 | 208,409.93 |
| <u>International Equity Funds</u> | | | |
| 646.559 | Harbor International Fund | 32,041.95 | 41,884.09 |
| 373 | iShares MSCI EAFE ETF | 23,057.55 | 22,693.32 |
| 437 | iShares MSCI Emerging Markets ETF | 15,016.31 | 17,169.73 |
| 524 | iShares MSCI EMU ETF | 19,440.65 | 19,036.92 |
| 2,451.467 | Lazard International Equity Open Fund | 31,451.26 | 41,846.54 |
| 547.011 | Matthews Asia Small Companies Fund | 11,859.20 | 11,738.86 |
| 1,446.32 | Matthews Japan Fund-CI I | 19,793.90 | 22,721.69 |
| 1,530.205 | Virtus Emerging Markets Opportunities Fd-CI I | 14,546.14 | 15,133.73 |
| 2,870.421 | Wasatch Emerging Markets Small Cap Fund | 7,213.51 | 7,664.02 |
| 60 | Wisdom Tree Europe Hedged Equity Fund | 3,421.20 | 3,337.20 |
| 323 | Wisdom Tree Japan Hedged Equity Fund | 15,641.23 | 15,901.29 |
| <i>Sub Total</i> | | \$ 193,482.90 | 219,127.39 |

Account Name : Thomas A Todd Foundation

| Shares | Asset Description | Cost | Market |
|--------|-------------------|------|--------|
|--------|-------------------|------|--------|

Prices As Of: 12/31/2014

Absolute Return

| | | | |
|-----------|---|-----------|-----------|
| 1,450.521 | IVA Worldwide Fund-CI A | 21,886.44 | 25,340.60 |
| 857.688 | PIMCO All Asset All Authority Fund-CI I | 8,857.47 | 7,830.69 |
| 2,418.288 | Wells Fargo Advantage Absolute Return Fd-CI A | 26,800.00 | 26,165.88 |

Sub Total

\$ 57,543.91 59,337.17

Commodities

| | | | |
|-----|---|-----------|-----------|
| 212 | iShares Global Energy ETF | 10,315.77 | 7,884.28 |
| 135 | iShares US Oil Equipment & Services ETF | 7,641.15 | 6,744.60 |
| 420 | SPDR S&P Metals & Mining | 15,720.00 | 12,961.20 |
| 155 | SPDR S&P Oil & Gas Exploration & Prod | 8,116.19 | 7,418.30 |

Sub Total

\$ 41,793.11 35,008.38

Real Estate Investments

| | | | |
|---------|---|-----------|-----------|
| 324.618 | Baron Real Estate Fund | 6,930.59 | 8,485.51 |
| 228 | SPDR DJ Wilshire International Real Estate Fd | 9,680.60 | 9,477.96 |
| 500 | Third Avenue Real Estate Value Fund | 13,500.00 | 15,735.00 |

Sub Total

\$ 30,111.19 33,698.47

Bank Accounts

| | | | |
|-------|---------------------------|-------|-------|
| 61.25 | Fifth Third Sweep Account | 61.25 | 61.25 |
|-------|---------------------------|-------|-------|

Sub Total

\$ 61.25 61.25

Money Market Funds

| | | | |
|-----------|--|-----------|-----------|
| 68,100 | Federated Inst Prime Obligations MM Cash Res | 68,100.00 | 68,100.00 |
| 22,140.03 | Northern Tr Inst USGS MM Invested Cash | 22,140.03 | 22,140.03 |

Sub Total

\$ 90,240.03 90,240.03

Account Name : Thomas A Todd Foundation

| Shares | Asset Description | Cost | Market |
|--|--------------------|---------------|------------|
| <hr/> Prices As Of : 12/31/2014 <hr/> | | | |
| | <i>Grand Total</i> | \$ 673,455.77 | 774,032.96 |

**THOMAS A. TODD FOUNDATION
20-3947039**

**136 E. MICHIGAN AVENUE, KALAMAZOO, MI 49007
2014 RETURN OF PRIVATE FOUNDATION EXEMPT FROM INCOME TAX
FORM 990-PF**

PART VIII - INFORMATION ABOUT OFFICERS, DIRECTORS, AND TRUSTEES

NOTE (1)

The Connable Office, Inc has been appointed agent by the Trustees of the Foundation to serve as custodian and investment manager of the funds and property of the Foundation. For these services, under the Agency Agreement, The Connable Office, Inc receives annual fees at the rate of 1% of the market value of the assets, with a minimum annual fee of \$7,500.

Messrs Melvin, Eldridge, Kruis and Weller are employed by, or have an interest in, The Connable Office, Inc.

Thomas A Todd Foundation
As of December 31, 2014

| Shares | Asset Name | How Acq | Date Acquired | Date Sold | Holding Period | Sale Proceeds | Original Cost | Realized Gain (Loss) |
|---------|--|---------|---------------|------------|----------------|---------------|---------------|----------------------|
| 190 000 | Market Vectors Junior Gold Miners ETF | Buy | 11/12/2013 | 04/01/2014 | Short | 6.826 | 6.670 | 156 |
| 369 004 | PIMCO Total Return Fund-CI I | Buy | 10/16/2013 | 01/16/2014 | Short | 3.970 | 4.000 | (30) |
| 275 000 | ProShares Short S&P 500 ETF | Buy | 10/03/2013 | 01/16/2014 | Short | 6.947 | 7.731 | (784) |
| 320 793 | EII International Property Fund | Buy | 08/03/2011 | 08/18/2014 | Long | 6.310 | 5.909 | 401 |
| 209 000 | First Trust ISE-Revere Natural Gas Index | Buy | 05/17/2012 | 07/01/2014 | Long | 4.897 | 3.192 | 1.705 |
| 240 000 | First Trust ISE-Revere Natural Gas Index | Buy | 04/11/2013 | 07/01/2014 | Long | 5.623 | 4.131 | 1.493 |
| 116 387 | Harbor International Fund | Buy | 01/30/2006 | 12/04/2014 | Long | 8.016 | 6.220 | 1.796 |
| 608 538 | Hennessy Small Cap Financial Fund-CI I | Buy | 01/12/2012 | 04/01/2014 | Long | 9.408 | 6.700 | 2.708 |
| 26 000 | iShares MSCI Emerging Markets ETF | Buy | 02/10/2009 | 11/21/2014 | Long | 1.092 | 623 | 469 |
| 50 000 | iShares MSCI Emerging Markets ETF | Buy | 03/19/2009 | 11/21/2014 | Long | 2.100 | 1.220 | 880 |
| 47 000 | iShares MSCI Emerging Markets ETF | Buy | 04/03/2009 | 11/21/2014 | Long | 1.974 | 1.270 | 704 |
| 80 000 | iShares MSCI Emerging Markets ETF | Buy | 09/17/2010 | 11/21/2014 | Long | 3.360 | 3.445 | (85) |
| 58 000 | iShares MSCI Emerging Markets ETF | Buy | 08/09/2011 | 11/21/2014 | Long | 2.436 | 2.321 | 115 |
| 76 000 | iShares MSCI Emerging Markets ETF | Buy | 08/05/2013 | 11/21/2014 | Long | 3.192 | 2.996 | 197 |
| 214 000 | iShares MSCI EMU ETF | Buy | 10/19/2012 | 11/21/2014 | Long | 8.097 | 6.704 | 1.392 |
| 43 000 | iShares MSCI EMU ETF | Buy | 08/05/2013 | 11/21/2014 | Long | 1.627 | 1.545 | 82 |
| 151 000 | iShares MSCI EMU ETF | Buy | 08/05/2013 | 09/16/2014 | Long | 6.019 | 5.424 | 595 |
| 140 306 | IVA Worldwide Fund-CI A | Buy | 03/24/2010 | 09/16/2014 | Long | 2.639 | 2.128 | 511 |
| 285 000 | IVA Worldwide Fund-CI A | Buy | 03/24/2010 | 09/16/2014 | Long | 5.361 | 4.323 | 1.037 |
| 850 888 | Lazard International Equity Open Fund | Buy | 04/22/2008 | 12/04/2014 | Long | 14.993 | 13.955 | 1.038 |
| 806 391 | Matthews Asian Growth and Income Fund-CI I | Buy | 10/20/2009 | 07/14/2014 | Long | 16.168 | 12.635 | 3.533 |
| 383 771 | Matthews Asian Growth and Income Fund-CI I | Buy | 01/12/2011 | 07/14/2014 | Long | 7.695 | 7.000 | 695 |
| 67 536 | PIMCO High Yield Fund | Buy | 04/21/2009 | 07/03/2014 | Long | 661 | 459 | 201 |
| 397 611 | PIMCO High Yield Fund | Buy | 04/21/2009 | 09/29/2014 | Long | 3.749 | 2.704 | 1.046 |
| 330 076 | PIMCO High Yield Fund | Buy | 05/29/2009 | 07/03/2014 | Long | 3.228 | 2.446 | 782 |
| 682 070 | PIMCO High Yield Fund | Buy | 05/29/2009 | 03/05/2014 | Long | 6.650 | 5.054 | 1.596 |
| 26 712 | PIMCO High Yield Fund | Buy | 10/21/2011 | 03/05/2014 | Long | 260 | 238 | 22 |
| 480 962 | PIMCO High Yield Fund | Buy | 12/07/2011 | 03/05/2014 | Long | 4.689 | 4.305 | 385 |
| 138 249 | PIMCO Total Return Fund-CI I | Buy | 12/07/2011 | 01/16/2014 | Long | 1.488 | 1.500 | (12) |
| 272 452 | PIMCO Total Return Fund-CI I | Buy | 01/10/2012 | 01/16/2014 | Long | 2.932 | 2.975 | (44) |
| 314 413 | PIMCO Total Return Fund-CI I | Buy | 01/10/2012 | 01/16/2014 | Long | 3.383 | 3.433 | (50) |

| | | | | | | | | |
|---|---|-----|------------|------------|------|---------|---------|---------|
| 618 921 | PIMCO Unconstrained Bond Fund-CII | Buy | 02/14/2013 | 09/16/2014 | Long | 7.000 | 7.142 | (142) |
| 89 000 | SPDR DJ Wilshire International Real Estate Fd | Buy | 07/13/2011 | 10/03/2014 | Long | 3.616 | 3.551 | 65 |
| 63 000 | SPDR DJ Wilshire International Real Estate Fd | Buy | 08/03/2011 | 10/03/2014 | Long | 2.560 | 2.427 | 132 |
| 26 000 | SPDR S&P 500 ETF Trust | Buy | 12/04/2008 | 03/05/2014 | Long | 4.879 | 2.266 | 2.613 |
| 36 000 | SPDR S&P 500 ETF Trust | Buy | 12/04/2008 | 12/04/2014 | Long | 7.479 | 3.138 | 4.341 |
| 20 000 | SPDR S&P 500 ETF Trust | Buy | 08/09/2011 | 03/05/2014 | Long | 3.753 | 2.283 | 1.470 |
| 638 148 | T Rowe Price Equity Income Fund | Buy | 01/30/2006 | 03/05/2014 | Long | 20.989 | 17.047 | 3.941 |
| 752 700 | Wasatch Emerging Markets Small Cap Fund | Buy | 04/26/2011 | 11/21/2014 | Long | 2.055 | 1.949 | 105 |
| 3.460 208 | Wasatch Emerging Markets Small Cap Fund | Buy | 02/14/2013 | 11/21/2014 | Long | 9.446 | 10.000 | (554) |
| Total Short Term Gain (Loss) | | | | | | 17.744 | 18.401 | (657) |
| Total Long Term Gain (Loss) | | | | | | 199.824 | 164.660 | 35.164 |
| Total Schedule D | | | | | | 217.568 | 183.061 | 34.507 |
| Total Long Term Capital Gain Distribution | | | | | | | | 15.394 |
| Total Gain/(Loss) | | | | | | | | -49.901 |