



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE COMMUNITY FOUNDATION, INC.		A Employer identification number 23-7033813
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 13328	Room/suite	B Telephone number 601-946-9152
City or town, state or province, country, and ZIP or foreign postal code JACKSON, MS 39236-3328		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 49,125,493.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		367.	367.		STATEMENT 1
4 Dividends and interest from securities		1,134,774.	1,134,774.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<2,312,084.>			
b Gross sales price for all assets on line 6a		8,079,969.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		<20,226.>	0.		STATEMENT 3
12 Total Add lines 1 through 11		<1,197,169.>	1,135,141.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		32,021.	0.		32,021.
b Accounting fees STMT 5		32,085.	0.		32,085.
c Other professional fees STMT 6		231,900.	231,900.		0.
17 Interest		201.	201.		0.
18 Taxes STMT 7		154,727.	105,720.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		6,629.	0.		6,629.
22 Printing and publications					
23 Other expenses STMT 8		40,410.	39,685.		725.
24 Total operating and administrative expenses. Add lines 13 through 23		497,973.	377,506.		71,460.
25 Contributions, gifts, grants paid		1,750,000.			1,750,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,247,973.	377,506.		1,821,460.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<3,445,142.>			
b Net investment income (if negative, enter -0-)			757,635.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2014)

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	255,789.		
	2 Savings and temporary cash investments	1,265,190.	256,659.	256,659.
	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			
	b Investments - corporate stock STMT 9	28,282,988.	28,559,061.	23,449,831.
	c Investments - corporate bonds STMT 10	6,147,801.	4,426,908.	4,039,999.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	13,295,280.	12,559,278.	21,379,004.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	49,247,048.	45,801,906.	49,125,493.	
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			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	49,247,048.	45,801,906.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	49,247,048.	45,801,906.		
31 Total liabilities and net assets/fund balances	49,247,048.	45,801,906.		

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	49,247,048.
2 Enter amount from Part I, line 27a	2	<3,445,142.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	45,801,906.
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	45,801,906.

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 SEE ATTACHMENT A	P	VARIOUS	VARIOUS
b THRU POPE INVESTMENTS, LLC K-1	P	VARIOUS	VARIOUS
c THRU POPE II INVESTMENTS, LLC K-1	P	VARIOUS	VARIOUS
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 8,079,969.		10,135,299.	<2,055,330.>
b			61,748.
c			<318,502.>
d			
e			

(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			<2,055,330.>
b			61,748.
c			<318,502.>
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	<2,312,084.>
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	5,058,559.	50,643,925.	.099885
2012	433,610.	45,379,711.	.009555
2011	8,117.	52,930,408.	.000153
2010	3,231,569.	57,812,301.	.055898
2009	2,983,538.	44,089,786.	.067670

2 Total of line 1, column (d)	2	.233161
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	.046632
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	50,236,651.
5 Multiply line 4 by line 3	5	2,342,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,576.
7 Add lines 5 and 6	7	2,350,212.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,821,460.

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	15,153.
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	15,153.
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	15,153.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	39,512.	
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	39,512.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24,359.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 24,359. Refunded <input type="checkbox"/>	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
1b 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?	X	
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) ► MS		
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

Form 990-PF (2014)

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► W.K. PAINE Telephone no. ► 601-946-9152 Located at ► P.O. BOX 13328, JACKSON, MS ZIP+4 ► 39236-3328			
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 ►	16	Yes	No
				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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input checked="" type="checkbox"/> Yes <input 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	X
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

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
W.K. PAINE	PRESIDENT AND	TREASURER		
P.O. BOX 13328				
JACKSON, MS 39236	20.00	0.	0.	0.
ROBERT H. PAINE	SECRETARY			
P.O. BOX 13328				
JACKSON, MS 39236	1.00	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	49,120,715.
b	Average of monthly cash balances	1b	1,880,961.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	51,001,676.
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	51,001,676.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	765,025.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	50,236,651.
6	Minimum investment return. Enter 5% of line 5	6	2,511,833.

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	2,511,833.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,153.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,153.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,496,680.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,496,680.
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	2,496,680.

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	1,821,460.
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	1,821,460.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,821,460.

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				2,496,680.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,695,632.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,821,460.				
a Applied to 2013, but not more than line 2a			1,695,632.	
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				125,828.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				2,370,852.
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	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				

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

N/A

- 1 a** 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 foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

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				
BELHAVEN UNIVERSITY 1500 PEACHTREE STREET JACKSON, MS 39202	N/A	PC	GENERAL OPERATING	500,000.
CAPITOL HILL BAPTIST CHURCH 525 A STREET NE WASHINGTON, DC 20002	N/A	PC	\$100,000 TO ANACOSTIA CHURCH PLANT, \$100,000 TO CROSS, \$100,000 TO FRONT PORCH AND \$100,000 TO 9MARKS.	400,000.
FAMILY TALK RADIO 540 ELKTON DRIVE, SUITE 201 COLORADO SPRINGS, CO 80907	N/A	PC	GENERAL OPERATING	250,000.
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	N/A	PC	GENERAL OPERATING	400,000.
THE BADDOUR CENTER P.O. BOX 97 SENATOBIA, MS 38668	N/A	PC	GENERAL OPERATING	100,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	1,750,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY CASH AND MONEY MARKET INTEREST AND DIVIDENDS	104.	104.	
IRS REFUND INTEREST	9.	9.	
THE CITIZENS NATIONAL BANK OF MERIDIAN	254.	254.	
TOTAL TO PART I, LINE 3	367.	367.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST THRU FIDELITY	1,130,631.	0.	1,130,631.	1,130,631.	
DIVIDENDS AND INTEREST THRU K-1S	4,143.	0.	4,143.	4,143.	
TO PART I, LINE 4	1,134,774.	0.	1,134,774.	1,134,774.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME THRU K-1S	<43,540.>	0.	
IRS 2010 REFUND	86.	0.	
IRS 2013 REFUND	23,228.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<20,226.>	0.	

FORM 990-PF		LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	32,021.	0.		32,021.	
TO FM 990-PF, PG 1, LN 16A	32,021.	0.		32,021.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	32,085.	0.		32,085.	
TO FORM 990-PF, PG 1, LN 16B	32,085.	0.		32,085.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	231,900.	231,900.		0.	
TO FORM 990-PF, PG 1, LN 16C	231,900.	231,900.		0.	

FORM 990-PF		TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	105,720.	105,720.		0.	
EXCISE TAXES	49,007.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	154,727.	105,720.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES	725.	0.		725.	
OTHER PORTFOLIO DEDUCTIONS THRU K-1S	39,650.	39,650.		0.	
BANK CHARGE	35.	35.		0.	
TO FORM 990-PF, PG 1, LN 23	40,410.	39,685.		725.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHMENT B	28,559,061.		23,449,831.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,559,061.		23,449,831.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	10
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHMENT B	4,426,908.		4,039,999.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,426,908.		4,039,999.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SOUTHERN ADVANCED MATERIALS, LLC	COST	1,700,070.	7,313,330.	
CHINA ALARM HOLDINGS	COST	1,250,182.	351,250.	
POPE INVESTMENTS, LLC	COST	4,705,802.	2,303,533.	
POPE INVESTMENTS II, LLC	COST	4,903,224.	11,410,891.	
TOTAL TO FORM 990-PF, PART II, LINE 13		12,559,278.	21,379,004.	

February 9, 2015



Realized Gains and Losses
Fiscal Year Ending 12/31/2014

Community Foundation Inc
PO Box 13328
Jackson, MS 39236

Fidelity

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
China Pharma Hldgs Inc	06/17/2010	06/19/2014	13,913.000	5,340.01	36,899.00		-31,558.99	-31,558.99
China Pharma Hldgs Inc	06/22/2010	06/19/2014	7,681.000	2,948.08	21,129.93		-18,181.85	-18,181.85
China Pharma Hldgs Inc	06/24/2010	06/19/2014	10,000.000	3,838.14	26,874.95		-23,036.81	-23,036.81
China Pharma Hldgs Inc	10/14/2010	06/19/2014	5,800.000	2,226.13	18,857.95		-16,631.82	-16,631.82
China Pharma Hldgs Inc	10/26/2010	06/19/2014	7,800.000	2,993.76	24,548.31		-21,554.55	-21,554.55
China Pharma Hldgs Inc	10/27/2010	06/19/2014	2,200.000	844.40	6,921.01		-6,076.61	-6,076.61
China Pharma Hldgs Inc	10/28/2010	06/19/2014	6,819.000	2,617.23	21,146.85		-18,529.62	-18,529.62
			54,213.000	20,807.75	156,378.00		-135,570.25	-135,570.25
China Pharma Hldgs Inc	12/26/2008	06/20/2014	92,289.000	35,491.36	106,224.87		-70,733.51	-70,733.51
China Pharma Hldgs Inc	06/17/2010	06/20/2014	2,487.000	956.42	6,595.83		-5,639.41	-5,639.41
			94,776.000	36,447.78	112,820.70		-76,372.92	-76,372.92
China Pharma Hldgs Inc	12/26/2008	06/23/2014	47,223.000	18,070.03	54,353.79		-36,283.76	-36,283.76
			196,212.000	75,325.56	323,552.49		-248,226.93	-248,226.93
China Yida Hldg Co Com	06/16/2009	06/02/2014	1,476.000	4,787.47	44,878.70		-40,091.23	-40,091.23
China Yida Hldg Co Com	08/17/2009	06/02/2014	20.000	64.87	706.07		-641.20	-641.20
China Yida Hldg Co Com	09/11/2009	06/02/2014	1,800.000	5,838.38	74,144.70		-68,306.32	-68,306.32
China Yida Hldg Co Com	01/28/2010	06/02/2014	7,799.200	25,297.09	448,454.00		-423,156.91	-423,156.91
China Yida Hldg Co Com	10/08/2010	06/02/2014	6,880.000	22,315.62	285,802.08		-263,486.46	-263,486.46
China Yida Hldg Co Com	10/26/2010	06/02/2014	7,309.800	23,709.69	365,490.00		-341,780.31	-341,780.31
China Yida Hldg Co Com	12/03/2012	06/02/2014	1.000	3.24	0.00		3.24	3.24
			25,286.000	82,016.36	1,219,475.55		-1,137,459.19	-1,137,459.19

Realized Gains and Losses
Fiscal Year Ending 12/31/2014

Community Foundation Inc Fidelity

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
Guangdong Nan Yue Log	04/28/2006	11/12/2014	155,000.000	113,599.50	71,895.36		41,704.14	41,704.14
Guangdong Nan Yue Log	04/28/2006	11/14/2014	95,000.000	72,724.78	44,064.89		28,659.89	28,659.89
Guangdong Nan Yue Log	04/28/2006	11/25/2014	155,000.000	129,947.30	71,895.36		58,051.94	58,051.94
Guangdong Nan Yue Log	04/28/2006	11/26/2014	164,000.000	139,990.29	76,069.92		63,920.37	63,920.37
Guangdong Nan Yue Log	10/16/2006	11/26/2014	36,000.000	30,729.57	16,261.20		14,468.37	14,468.37
			200,000.000	170,719.86	92,331.12		78,388.74	78,388.74
Guangdong Nan Yue Log	10/16/2006	11/27/2014	25,000.000	20,708.19	11,292.50		9,415.69	9,415.69
Guangdong Nan Yue Log	10/25/2006	11/27/2014	175,000.000	144,957.31	78,911.76		66,045.55	66,045.55
			200,000.000	165,665.50	90,204.26		75,461.24	75,461.24
Guangdong Nan Yue Log	10/13/2006	11/28/2014	43,000.000	35,434.76	19,366.43		16,068.33	16,068.33
Guangdong Nan Yue Log	10/25/2006	11/28/2014	55,000.000	45,323.54	24,800.84		20,522.70	20,522.70
			98,000.000	80,758.30	44,167.27		36,591.03	36,591.03
Guangdong Nan Yue Log	10/13/2006	12/02/2014	200,000.000	161,952.81	90,076.40		71,876.41	71,876.41
Guangdong Nan Yue Log	10/13/2006	12/03/2014	57,000.000	46,576.52	25,671.77		20,904.75	20,904.75
Guangdong Nan Yue Log	10/26/2006	12/03/2014	83,000.000	67,821.96	36,949.95		30,872.01	30,872.01
			140,000.000	114,398.48	62,621.72		51,776.76	51,776.76
Guangdong Nan Yue Log	10/26/2006	12/04/2014	12,000.000	9,712.12	5,342.16		4,369.96	4,369.96
			1,255,000.000	1,019,478.65	572,598.54		446,880.11	446,880.11
Nota Do Tesouro Nacion	01/13/2010	02/28/2014	3,400.000	1,405,619.23	1,719,872.59		-314,253.36	-314,253.36
Nota Do Tesouro Nacion	05/13/2011	02/28/2014	2,683.000	1,109,198.94	1,640,046.34		-530,847.40	-530,847.40
Nota Do Tesouro Nacion	02/27/2013	02/28/2014	5,254.000	2,172,095.12	2,787,882.37		-615,787.25	-615,787.25
			11,337.000	4,686,913.29	6,147,801.30		-1,460,888.01	-1,460,888.01

Realized Gains and Losses
Fiscal Year Ending 12/31/2014

Description	Date Acquired	Date Sold	Quantity	Net		Cost	Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts		
				Proceeds			Short Term Gain	Long Term Gain	Total Gains
Community Foundation Inc	Fidelity								
Sandnes Sparebank Pri	09/15/2006	10/14/2014	750.000	11,025.75		22,986.02		-11,960.27	-11,960.27
Sparebanken Ost Nok1	07/21/2003	10/13/2014	185.000	1,348.77		3,147.21		-1,798.44	-1,798.44
Sparebanken Ost Nok1	07/21/2003	10/14/2014	3,486.000	25,531.10		59,303.71		-33,772.61	-33,772.61
Sparebanken Ost Nok1	07/21/2003	10/15/2014	923.000	6,791.78		15,702.05		-8,910.27	-8,910.27
Sparebanken Ost Nok1	07/18/2003	10/16/2014	2,000.000	14,641.32		33,935.00		-19,293.68	-19,293.68
Sparebanken Ost Nok1	07/21/2003	10/16/2014	591.000	4,326.51		10,054.07		-5,727.56	-5,727.56
			2,591.000	18,967.83		43,989.07		-25,021.24	-25,021.24
			7,185.000	52,639.48		122,142.04		-69,502.56	-69,502.56
Sparebanken Vest NOK25	07/22/2003	10/15/2014	9,511.000	71,407.64		90,700.53		-19,292.89	-19,292.89
Sparebanken Vest NOK25	09/14/2006	10/15/2014	1,600.000	12,012.64		24,605.04		-12,592.40	-12,592.40
			11,111.000	83,420.28		115,305.57		-31,885.29	-31,885.29
Sparebanken Vest NOK25	07/22/2003	10/16/2014	3,589.000	26,014.30		34,226.07		-8,211.77	-8,211.77
			14,700.000	109,434.58		149,531.64		-40,097.06	-40,097.06
Tianyin Pharmaceutical C	04/21/2011	03/06/2014	4,667.000	5,606.13		10,924.51		-5,318.38	-5,318.38
Tianyin Pharmaceutical C	04/25/2011	03/06/2014	14,804.000	17,782.97		34,903.39		-17,120.42	-17,120.42
Tianyin Pharmaceutical C	04/26/2011	03/06/2014	12,700.000	15,255.59		29,191.42		-13,935.83	-13,935.83
Tianyin Pharmaceutical C	04/27/2011	03/06/2014	7,386.000	8,872.26		16,667.27		-7,795.01	-7,795.01
Tianyin Pharmaceutical C	04/28/2011	03/06/2014	18,300.000	21,982.46		40,933.22		-18,950.76	-18,950.76
Tianyin Pharmaceutical C	04/29/2011	03/06/2014	15,400.000	18,498.90		34,964.39		-16,465.49	-16,465.49
Tianyin Pharmaceutical C	05/02/2011	03/06/2014	7,243.000	8,700.49		16,372.85		-7,672.36	-7,672.36
Tianyin Pharmaceutical C	11/15/2011	03/06/2014	30,540.000	36,685.48		30,561.38		6,124.10	6,124.10
Tianyin Pharmaceutical C	11/16/2011	03/06/2014	36,150.000	43,424.35		33,073.64		10,350.71	10,350.71
Tianyin Pharmaceutical C	11/17/2011	03/06/2014	20,500.000	24,625.16		18,331.10		6,294.06	6,294.06
Tianyin Pharmaceutical C	11/18/2011	03/06/2014	34,000.000	40,841.72		29,739.80		11,101.92	11,101.92

Realized Gains and Losses Fiscal Year Ending 12/31/2014

Description	Date Acquired	Quantity	Net Proceeds	Cost	Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts		
					Short Term Gain	Long Term Gain	Total Gains
Community Foundation Inc	Fidelity						
Tianyyn Pharmaceutical C	11/21/2011	27,503.000	33,037.35	21,812.63		11,224.72	11,224.72
		229,193.000	275,312.86	317,475.60		-42,162.74	-42,162.74
Tianyyn Pharmaceutical C	11/21/2011	13,997.000	15,679.65	11,101.02		4,578.63	4,578.63
Tianyyn Pharmaceutical C	11/22/2011	53,353.000	59,766.83	40,574.96		19,191.87	19,191.87
		67,350.000	75,446.48	51,675.98		23,770.50	23,770.50
Tianyyn Pharmaceutical C	11/22/2011	55,957.000	59,826.15	42,555.30		17,270.85	17,270.85
		352,500.000	410,585.49	411,706.88		-1,121.39	-1,121.39
Totens Sparebank Nok60	05/22/2003	0.581	6.17	6.14		0.03	0.03
Totens Sparebank Nok60	09/15/2006	141.419	1,501.94	2,799.37		-1,297.43	-1,297.43
		142.000	1,508.11	2,805.51		-1,297.40	-1,297.40
Vivendi Sa Eur5.50	02/22/2012	15,706.667	447,871.14	329,091.10		118,780.04	118,780.04
Vivendi Sa Eur5.50	02/27/2012	15,968.100	455,325.83	338,164.18		117,161.65	117,161.65
Vivendi Sa Eur5.50	02/29/2012	4,671.700	133,212.20	97,643.01		35,569.19	35,569.19
Vivendi Sa Eur5.50	03/01/2012	20,853.533	594,632.56	397,800.65		196,831.91	196,831.91
		57,200.000	1,631,041.73	1,162,698.94		468,342.79	468,342.79
Long Term Gain			8,079,969.00	10,135,298.91		-2,055,329.91	
Total (Sales)			8,079,969.00	10,135,298.91		-2,055,329.91	
Total Gains						-2,055,329.91	-2,055,329.91

The accompanying data is provided to you for informational purposes only. Although it is derived from information which we believe to be accurate, we cannot guarantee its accuracy. There can be no assurance that past performance can be repeated in the future. This information is not intended to be used for any official tax purposes. The performance data includes reinvestment of all income and capital gains. This performance is after the deduction of management fees and commissions if any. No implication or inference should be drawn that managed accounts will achieve similar investment performance in the future.

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Equities							
Annuity & Life Re Hldgs	ANNRF	2/9/2012	400,000	7.79	3,200,000.00	5.684	2,273,505.67
China Housing and Land D	CHLN	9/2/2009	20,288	1.612	32,699.21	0.51	10,346.88
China Housing and Land D	CHLN	7/6/2010	40,800	2.051	83,690.83	0.51	20,808.00
China Housing and Land D	CHLN	7/7/2010	72,468	1.879	136,175.28	0.51	36,958.68
China Housing and Land D	CHLN	7/8/2010	26,532	2.051	54,418.32	0.51	13,531.32
China Housing and Land D	CHLN	10/18/2010	15,940	2.345	37,385.30	0.51	8,129.40
China Housing and Land D	CHLN	12/3/2010	3,596	2.42	8,703.04	0.51	1,833.96
China Housing and Land D	CHLN	12/6/2010	25,500	2.463	62,798.85	0.51	13,005.00
China Housing and Land D	CHLN	3/31/2011	13,077	1.986	25,968.30	0.51	6,669.27
China Housing and Land D	CHLN	4/1/2011	160,000	1.957	313,136.00	0.51	81,600.00
China Housing and Land D	CHLN	4/28/2011	12,188	2.222	27,086.61	0.51	6,215.88
China Housing and Land D	CHLN	5/16/2011	11,916	1.876	22,357.99	0.51	6,077.16
China Housing and Land D	CHLN	5/17/2011	21,300	1.916	40,810.80	0.51	10,863.00
China Housing and Land D	CHLN	1/31/2013	62,139	1.335	82,929.64	0.51	31,690.89
China Housing and Land D	CHLN	2/1/2013	7,100	1.336	9,487.20	0.51	3,621.00
China Housing and Land D	CHLN	2/5/2013	18,600	1.313	24,414.60	0.51	9,486.00
China Housing and Land D	CHLN	2/6/2013	22,200	1.273	28,268.40	0.51	11,322.00
China Housing and Land D	CHLN	2/11/2013	20,800	1.249	25,988.40	0.51	10,608.00
China Housing and Land D	CHLN	11/21/2013	25,556	1.898	48,517.40	0.51	13,033.56
China Housing and Land D	CHLN	11/29/2013	34,417	2.398	82,537.88	0.51	17,552.67
China Housing and Land D	CHLN	12/2/2013	23,429	2.4	56,231.49	0.51	11,948.79
China Housing and Land D	CHLN	12/3/2013	21,184	2.35	49,780.62	0.51	10,803.84
			659,030		1,253,386.16	0.51	336,105.30
China Ritar Power Corp	CRTP	3/6/2008	100	3.63	363	0.38	38
China Ritar Power Corp	CRTP	7/15/2008	100	3.271	327.1	0.38	38
China Ritar Power Corp	CRTP	9/19/2008	7,500	4.015	30,112.50	0.38	2,850.00
China Ritar Power Corp	CRTP	9/22/2008	34,300	3.975	136,352.79	0.38	13,034.00
China Ritar Power Corp	CRTP	11/4/2009	17,100	5.1	87,204.87	0.38	6,498.00
China Ritar Power Corp	CRTP	11/17/2009	71,300	4.921	350,867.30	0.38	27,094.00
China Ritar Power Corp	CRTP	11/4/2010	5,548	3.2	17,756.00	0.38	2,108.24
China Ritar Power Corp	CRTP	3/22/2011	8,500	1.887	16,038.65	0.38	3,230.00
China Ritar Power Corp	CRTP	3/23/2011	25,395	1.809	45,939.56	0.38	9,650.10
China Ritar Power Corp	CRTP	3/24/2011	22,400	1.881	42,127.68	0.38	8,512.00
China Ritar Power Corp	CRTP	3/29/2011	14,757	1.785	26,339.77	0.38	5,607.66
China Ritar Power Corp	CRTP	9/8/2011	3,400	0.824	2,801.60	0.38	1,292.00
China Ritar Power Corp	CRTP	9/9/2011	50,000	0.821	41,050.00	0.38	19,000.00
China Ritar Power Corp	CRTP	11/10/2011	4,200	0.807	3,391.08	0.38	1,596.00
China Ritar Power Corp	CRTP	11/14/2011	20,000	0.808	16,162.00	0.38	7,600.00
China Ritar Power Corp	CRTP	11/15/2011	18,975	0.791	15,011.12	0.38	7,210.50

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
China Ritar Power Corp	CRTP	11/16/2011	50,000	0.802	40,100.00	0.38	19,000.00
China Ritar Power Corp	CRTP	11/17/2011	10,400	0.797	8,288.80	0.38	3,952.00
China Ritar Power Corp	CRTP	11/18/2011	27,659	0.802	22,174.22	0.38	10,510.42
China Ritar Power Corp	CRTP	11/21/2011	6,900	0.802	5,531.73	0.38	2,622.00
China Ritar Power Corp	CRTP	11/23/2011	10,000	0.81	8,100.00	0.38	3,800.00
China Ritar Power Corp	CRTP	11/25/2011	12,000	0.807	9,680.40	0.38	4,560.00
China Ritar Power Corp	CRTP	11/28/2011	4,067	0.797	3,240.18	0.38	1,545.46
China Ritar Power Corp	CRTP	11/29/2011	30,000	0.804	24,132.00	0.38	11,400.00
			454,601		953,092.35	0.38	172,748.38
Conocophillips Nfs	COP	10/3/2006	10,400	42.797	445,086.71	69.06	718,224.00
Conocophillips Nfs	COP	1/6/2011	2,500	51.106	127,764.83	69.06	172,650.00
Conocophillips Nfs	COP	5/5/2011	8,088	55.057	445,297.61	69.06	558,557.28
			20,988		1,018,149.15	69.06	1,449,431.28
DNB Nor Asa Ord Shs	DNBHF	8/24/2005	32,100	9.944	319,210.33	14.85	476,685.00
DNB Nor Asa Ord Shs	DNBHF	8/29/2005	32,300	9.866	318,675.43	14.85	479,655.00
DNB Nor Asa Ord Shs	DNBHF	10/3/2005	3,100	9.829	30,469.96	14.85	46,035.00
DNB Nor Asa Ord Shs	DNBHF	10/4/2005	1,500	9.617	14,426.06	14.85	22,275.00
DNB Nor Asa Ord Shs	DNBHF	10/5/2005	1,000	9.707	9,706.51	14.85	14,850.00
DNB Nor Asa Ord Shs	DNBHF	11/7/2005	100	9.853	985.29	14.85	1,485.00
DNB Nor Asa Ord Shs	DNBHF	3/24/2006	67,900	11.82	802,550.25	14.85	1,008,315.00
DNB Nor Asa Ord Shs	DNBHF	9/7/2006	7,100	11.82	83,925.31	14.85	105,435.00
DNB Nor Asa Ord Shs	DNBHF	9/8/2006	28,700	11.779	338,047.96	14.85	426,195.00
DNB Nor Asa Ord Shs	DNBHF	9/11/2006	200	11.601	2,320.16	14.85	2,970.00
DNB Nor Asa Ord Shs	DNBHF	9/15/2006	31,500	11.561	364,186.06	14.85	467,775.00
DNB Nor Asa Ord Shs	DNBHF	10/3/2006	19,900	11.326	225,384.77	14.85	295,515.00
DNB Nor Asa Ord Shs	DNBHF	9/15/2008	1,400	9.016	12,622.93	14.85	20,790.00
DNB Nor Asa Ord Shs	DNBHF	9/23/2008	57,300	9.179	525,956.52	14.85	850,905.00
DNB Nor Asa Ord Shs	DNBHF	10/13/2008	13,100	5.191	68,003.28	14.85	194,535.00
			297,200		3,116,470.82	14.85	4,413,420.00
Full Apex Holdings Ltd	FAPXF	8/28/2007	1,009,800	0.193	194,435.72	0.038	38,099.75
Full Apex Holdings Ltd	FAPXF	8/29/2007	121,000	0.188	22,725.54	0.038	4,565.33
Full Apex Holdings Ltd	FAPXF	8/30/2007	183,700	0.189	34,715.43	0.038	6,931.00
Full Apex Holdings Ltd	FAPXF	10/29/2007	5,500	0.252	1,385.66	0.038	207.52
Full Apex Holdings Ltd	FAPXF	10/30/2007	260,700	0.249	64,813.24	0.038	9,836.21
Full Apex Holdings Ltd	FAPXF	10/31/2007	145,200	0.252	36,594.64	0.038	5,478.40
Full Apex Holdings Ltd	FAPXF	11/1/2007	661,100	0.252	166,725.68	0.038	24,943.30
Full Apex Holdings Ltd	FAPXF	12/19/2007	324,500	0.222	71,981.42	0.038	12,243.39
Full Apex Holdings Ltd	FAPXF	12/21/2007	460,900	0.213	98,220.92	0.038	17,389.76

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Full Apex Holdings Ltd	FAPXF	12/26/2007	61,600	0.221	13,603.78	0.038	2,324.17
Full Apex Holdings Ltd	FAPXF	2/18/2008	93,500	0.194	18,150.53	0.038	3,527.76
Full Apex Holdings Ltd	FAPXF	2/20/2008	249,700	0.192	47,849.65	0.038	9,421.18
Full Apex Holdings Ltd	FAPXF	2/21/2008	191,400	0.192	36,656.44	0.038	7,221.52
Full Apex Holdings Ltd	FAPXF	8/4/2008	175,000	0.16	28,058.31	0.038	6,602.75
Full Apex Holdings Ltd	FAPXF	8/5/2008	200,000	0.158	31,545.91	0.038	7,546.00
Full Apex Holdings Ltd	FAPXF	8/6/2008	200,000	0.157	31,358.60	0.038	7,546.00
Full Apex Holdings Ltd	FAPXF	8/7/2008	200,000	0.154	30,781.08	0.038	7,546.00
Full Apex Holdings Ltd	FAPXF	8/8/2008	187,000	0.151	28,326.28	0.038	7,055.51
Full Apex Holdings Ltd	FAPXF	8/11/2008	200,000	0.141	28,128.25	0.038	7,546.00
Full Apex Holdings Ltd	FAPXF	8/12/2008	160,000	0.133	21,346.65	0.038	6,036.80
Full Apex Holdings Ltd	FAPXF	8/14/2008	130,000	0.143	18,568.32	0.038	4,904.90
Full Apex Holdings Ltd	FAPXF	8/15/2008	60,000	0.142	8,519.49	0.038	2,263.80
Full Apex Holdings Ltd	FAPXF	8/18/2008	40,000	0.139	5,571.46	0.038	1,509.20
Full Apex Holdings Ltd	FAPXF	8/19/2008	150,000	0.135	20,230.38	0.038	5,659.50
Full Apex Holdings Ltd	FAPXF	1/12/2010	404,000	0.13	52,494.57	0.038	15,242.92
Full Apex Holdings Ltd	FAPXF	1/27/2010	1,000,000	0.128	128,329.84	0.038	37,730.00
Full Apex Holdings Ltd	FAPXF	1/28/2010	135,400	0.129	17,476.56	0.038	5,108.64
Full Apex Holdings Ltd	FAPXF	4/16/2010	155,000	0.128	19,860.82	0.038	5,848.15
Full Apex Holdings Ltd	FAPXF	4/20/2010	595,000	0.13	77,590.95	0.038	22,449.35
Full Apex Holdings Ltd	FAPXF	6/25/2010	367,000	0.131	47,908.68	0.038	13,846.91
Full Apex Holdings Ltd	FAPXF	6/29/2010	170,000	0.131	22,219.76	0.038	6,414.10
Full Apex Holdings Ltd	FAPXF	6/30/2010	183,000	0.131	23,937.23	0.038	6,904.59
Full Apex Holdings Ltd	FAPXF	7/1/2010	222,000	0.131	28,971.96	0.038	8,376.06
Full Apex Holdings Ltd	FAPXF	10/21/2010	288,000	0.156	44,963.94	0.038	10,866.24
			8,990,000		1,524,047.69	0.038	339,192.70
Guangdong Nan Yue Logist	GUDNF	10/26/2006	14,000	0.445	6,232.52	0.789	11,048.52
Guangdong Nan Yue Logist	GUDNF	2/27/2008	54,000	0.366	19,769.62	0.789	42,615.72
Guangdong Nan Yue Logist	GUDNF	2/28/2008	110,000	0.366	40,285.30	0.789	86,809.80
Guangdong Nan Yue Logist	GUDNF	2/29/2008	2,000	0.373	745.08	0.789	1,578.36
Guangdong Nan Yue Logist	GUDNF	3/4/2008	178,000	0.374	66,563.62	0.789	140,474.04
Guangdong Nan Yue Logist	GUDNF	3/10/2008	197,000	0.374	73,629.49	0.789	155,468.46
Guangdong Nan Yue Logist	GUDNF	8/29/2008	57,000	0.257	14,667.07	0.789	44,983.26
Guangdong Nan Yue Logist	GUDNF	9/18/2008	200,000	0.232	46,438.72	0.789	157,836.00
Guangdong Nan Yue Logist	GUDNF	9/19/2008	320,000	0.232	74,293.09	0.789	252,537.60
Guangdong Nan Yue Logist	GUDNF	9/23/2008	400,000	0.238	95,146.06	0.789	315,672.00
Guangdong Nan Yue Logist	GUDNF	9/24/2008	206,000	0.233	47,993.14	0.789	162,571.08
Guangdong Nan Yue Logist	GUDNF	9/25/2008	400,000	0.232	92,982.72	0.789	315,672.00
Guangdong Nan Yue Logist	GUDNF	9/26/2008	400,000	0.232	92,965.97	0.789	315,672.00
			2,538,000		671,712.40	0.789	2,002,938.84

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Helgeland Sparebank Nok5	HGDPF	10/18/2013	1,383	6.327	8,750.60	7.422	10,264.35
Helgeland Sparebank Nok5	HGDPF	11/26/2013	46,508	7.387	343,552.04	7.422	345,173.12
Helgeland Sparebank Nok5	HGDPF	6/18/2014	59,003	8.674	511,816.12	7.422	437,908.52
			106,894		864,118.76	7.422	793,346.00
Kingboard Copper Foil HI	KNBDF	2/1/2007	297,000	0.345	102,424.72	0.113	33,617.43
Kingboard Copper Foil HI	KNBDF	2/2/2007	500,000	0.347	173,368.57	0.113	56,595.00
Kingboard Copper Foil HI	KNBDF	2/5/2007	443,000	0.345	153,034.88	0.113	50,143.17
Kingboard Copper Foil HI	KNBDF	8/5/2008	90,000	0.182	16,407.38	0.113	10,187.10
Kingboard Copper Foil HI	KNBDF	8/27/2008	80,000	0.173	13,870.94	0.113	9,055.20
Kingboard Copper Foil HI	KNBDF	8/28/2008	180,000	0.177	31,841.20	0.113	20,374.20
Kingboard Copper Foil HI	KNBDF	8/29/2008	380,000	0.178	67,519.04	0.113	43,012.20
Kingboard Copper Foil HI	KNBDF	9/2/2008	170,000	0.175	29,823.56	0.113	19,242.30
Kingboard Copper Foil HI	KNBDF	9/3/2008	130,000	0.175	22,707.80	0.113	14,714.70
Kingboard Copper Foil HI	KNBDF	9/4/2008	220,000	0.176	38,706.17	0.113	24,901.80
Kingboard Copper Foil HI	KNBDF	9/8/2008	19,000	0.17	3,225.06	0.113	2,150.61
Kingboard Copper Foil HI	KNBDF	9/18/2008	330,000	0.166	54,732.90	0.113	37,352.70
Kingboard Copper Foil HI	KNBDF	2/12/2010	221,000	0.21	46,353.66	0.113	25,014.99
Kingboard Copper Foil HI	KNBDF	4/19/2011	167,028	0.295	49,346.12	0.113	18,905.90
Kingboard Copper Foil HI	KNBDF	4/20/2011	2,000	0.298	596.28	0.113	226.38
Kingboard Copper Foil HI	KNBDF	4/25/2011	5,000	0.3	1,497.70	0.113	565.95
Kingboard Copper Foil HI	KNBDF	4/26/2011	415,972	0.297	123,684.15	0.113	47,083.87
Kingboard Copper Foil HI	KNBDF	5/4/2011	24,000	0.306	7,345.07	0.113	2,716.56
Kingboard Copper Foil HI	KNBDF	5/5/2011	434,000	0.302	131,042.55	0.113	49,124.46
Kingboard Copper Foil HI	KNBDF	5/6/2011	234,000	0.307	71,895.47	0.113	26,486.46
Kingboard Copper Foil HI	KNBDF	5/9/2011	208,000	0.304	63,199.32	0.113	23,543.52
			4,550,000		1,202,622.54	0.11319	515,014.50
Regal Petroleum Plc Shs	RGPMF	10/7/2010	417,275	0.289	120,679.53	0.049	20,329.64
Regal Petroleum Plc Shs	RGPMF	10/11/2010	657,725	0.277	181,868.91	0.049	32,044.36
Regal Petroleum Plc Shs	RGPMF	2/20/2012	15,000	0.475	7,129.50	0.049	730.80
Regal Petroleum Plc Shs	RGPMF	2/21/2012	50,000	0.47	23,490.00	0.049	2,436.00
Regal Petroleum Plc Shs	RGPMF	3/1/2012	10,000	0.466	4,660.40	0.049	487.20
Regal Petroleum Plc Shs	RGPMF	3/6/2012	70,000	0.475	33,265.81	0.049	3,410.40
Regal Petroleum Plc Shs	RGPMF	3/7/2012	25,000	0.476	11,892.50	0.049	1,218.00
Regal Petroleum Plc Shs	RGPMF	3/8/2012	95,000	0.478	45,419.50	0.049	4,628.40
Regal Petroleum Plc Shs	RGPMF	3/9/2012	25,000	0.474	11,847.50	0.049	1,218.00
			1,365,000		440,253.65	0.049	66,502.80
Shengtai Pharmaceutical	SGTID	5/11/2007	31,297	2.7	84,501.90	0.07	2,190.79

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Sinolink Worldwide Hldg	SNLKF	10/25/2004	653,750	0.088	57,474.36	0.077	50,580.64
Sinolink Worldwide Hldg	SNLKF	5/31/2007	876,250	0	0	0.077	67,795.46
Sinolink Worldwide Hldg	SNLKF	1/23/2008	14,000	0.154	2,160.13	0.077	1,083.18
Sinolink Worldwide Hldg	SNLKF	2/11/2008	235,000	0.165	38,723.69	0.077	18,181.95
Sinolink Worldwide Hldg	SNLKF	3/25/2008	417,000	0.138	57,560.64	0.077	32,263.29
Sinolink Worldwide Hldg	SNLKF	8/1/2008	718,000	0.136	97,890.17	0.077	55,551.66
Sinolink Worldwide Hldg	SNLKF	8/19/2008	388,000	0.13	50,350.55	0.077	30,019.56
Sinolink Worldwide Hldg	SNLKF	8/20/2008	82,000	0.13	10,643.65	0.077	6,344.34
Sinolink Worldwide Hldg	SNLKF	8/21/2008	400,000	0.13	51,938.36	0.077	30,948.00
Sinolink Worldwide Hldg	SNLKF	8/25/2008	290,000	0.13	37,647.02	0.077	22,437.30
Sinolink Worldwide Hldg	SNLKF	8/26/2008	518,000	0.13	67,257.53	0.077	40,077.66
Sinolink Worldwide Hldg	SNLKF	8/27/2008	200,000	0.13	25,968.29	0.077	15,474.00
Sinolink Worldwide Hldg	SNLKF	8/28/2008	74,000	0.13	9,607.50	0.077	5,725.38
Sinolink Worldwide Hldg	SNLKF	9/2/2008	614,000	0.13	79,843.43	0.077	47,505.18
Sinolink Worldwide Hldg	SNLKF	9/3/2008	560,000	0.13	72,705.10	0.077	43,327.20
Sinolink Worldwide Hldg	SNLKF	9/4/2008	80,000	0.13	10,387.59	0.077	6,189.60
Sinolink Worldwide Hldg	SNLKF	4/22/2010	220,000	0.161	35,480.55	0.077	17,021.40
Sinolink Worldwide Hldg	SNLKF	6/18/2010	1,552,000	0.147	228,326.52	0.077	120,078.24
Sinolink Worldwide Hldg	SNLKF	11/10/2010	1,134,167	0.156	176,390.55	0.077	87,750.50
			9,026,167		1,110,355.63	0.077	698,354.54
Sparebank 1 Nord-Norge G	SPXXF	1/15/2010	15,004	6.177	92,677.57	5.384	80,784.09
Sparebank 1 Nord-Norge G	SPXXF	1/25/2010	6,328	6.044	38,247.49	5.384	34,071.03
Sparebank 1 Nord-Norge G	SPXXF	1/29/2010	20,994.67	5.779	121,330.02	5.384	113,038.86
Sparebank 1 Nord-Norge G	SPXXF	2/5/2010	22,933.33	5.689	130,456.59	5.384	123,476.96
Sparebank 1 Nord-Norge G	SPXXF	9/12/2012	73,440	3.904	286,725.10	5.384	395,413.44
Sparebank 1 Nord-Norge G	SPXXF	10/10/2013	5,564	3.81	21,199.22	5.384	29,957.52
Sparebank 1 Nord-Norge G	SPXXF	10/10/2013	69,350	4.945	342,963.59	5.384	373,392.19
			213,614		1,033,599.58	5.384	1,150,134.09
Sparebank 1 SR-Bank ASA	SBRKF	8/30/2012	16,400	6.018	98,700.12	7.084	116,184.91
Sparebank 1 SR-Bank ASA	SBRKF	8/31/2012	32,700	6.085	198,987.31	7.084	231,661.38
			49,100		297,687.43	7.084	347,846.30
Sparebanken Midt Norge	SRMGF	9/5/2012	24,200	5.882	142,349.24	7.894	191,037.15
Sparebanken Midt Norge	SRMGF	9/6/2012	28,600	5.857	167,515.35	7.894	225,771.17
			52,800		309,864.59	7.894	416,808.32
Sparebanken Ost Nok1	EKSKF	4/24/2009	31,211	1.813	56,571.50	6.882	214,795.13

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Sparebanken Ost Nok1	EKSKF	9/25/2013	1,899	6.527	12,394.42	6.882	13,068.98
Sparebanken Ost Nok1	EKSKF	9/26/2013	9,000	6.558	59,019.60	6.882	61,938.30
Sparebanken Ost Nok1	EKSKF	9/27/2013	1,000	6.582	6,582.10	6.882	6,882.03
Sparebanken Ost Nok1	EKSKF	9/30/2013	10,000	6.511	65,107.66	6.882	68,820.33
Sparebanken Ost Nok1	EKSKF	10/11/2013	502	6.483	3,254.40	6.882	3,454.78
Sparebanken Ost Nok1	EKSKF	10/16/2013	9,896	6.428	63,613.98	6.882	68,104.60
			63,508		266,543.66	6.882	437,064.15
Sparebanken Vest NOK25 G	SPIZF	9/25/2013	1,000	6.84	6,839.99	6.815	6,814.56
Sparebanken Vest NOK25 G	SPIZF	9/26/2013	10,000	6.858	68,583.67	6.815	68,145.62
Sparebanken Vest NOK25 G	SPIZF	9/27/2013	1,920	6.869	13,187.70	6.815	13,083.96
Sparebanken Vest NOK25 G	SPIZF	10/2/2013	8,020	6.856	54,988.65	6.815	54,652.79
Sparebanken Vest NOK25 G	SPIZF	10/11/2013	2,083	6.771	14,104.21	6.815	14,194.73
Sparebanken Vest NOK25 G	SPIZF	10/18/2013	5,889	6.875	40,489.79	6.815	40,130.96
			28,912		198,194.01	6.815	197,022.62
Storebrand ASA Ser A	SREDF	2/11/2014	18,384	6.214	114,242.63	3.94	72,438.49
Storebrand ASA Ser A	SREDF	2/25/2014	133,936	6.157	824,600.06	3.94	527,748.15
Storebrand ASA Ser A	SREDF	2/26/2014	137,500	6.273	862,553.85	3.94	541,791.39
Storebrand ASA Ser A	SREDF	2/26/2014	137,500	5.952	818,454.83	3.94	541,791.39
Storebrand ASA Ser A	SREDF	10/3/2014	3,500	5.176	18,115.20	3.94	13,791.05
Storebrand ASA Ser A	SREDF	10/8/2014	100,000	5.194	519,360.00	3.94	394,030.10
Storebrand ASA Ser A	SREDF	10/9/2014	36,380	5.22	189,893.58	3.94	143,348.15
Storebrand ASA Ser A	SREDF	11/19/2014	92,100	5.104	470,053.14	3.94	362,901.72
			659,300		3,817,273.29	3.94	2,597,840.45
Tethys Petroleum Limited	TETHF	8/13/2008	600	1.892	1,135.14	0.19	113.96
Tethys Petroleum Limited	TETHF	10/14/2008	128,000	0.651	83,328.00	0.19	24,312.32
Tethys Petroleum Limited	TETHF	6/12/2009	912,400	0.387	353,098.80	0.19	173,301.26
Tethys Petroleum Limited	TETHF	6/12/2009	37,000	0.387	14,319.00	0.19	7,027.78
Tethys Petroleum Limited	TETHF	10/5/2010	1,719,050	1.417	2,435,893.85	0.19	326,516.36
Tethys Petroleum Limited	TETHF	4/5/2012	364,565	0.508	185,151.06	0.19	69,245.48
			3,161,615		3,072,925.85	0.19	600,517.15
Total Fina SA ADR	TOT	9/2/2011	6,100	47.435	289,355.94	51.2	312,320.00
Total Fina SA ADR	TOT	9/9/2011	7,400	45.053	333,389.24	51.2	378,880.00
Total Fina SA ADR	TOT	3/28/2012	12,000	50.996	611,950.80	51.2	614,400.00
Total Fina SA ADR	TOT	11/7/2012	12,972	48.502	629,162.76	51.2	664,166.40
Total Fina SA ADR	TOT	11/8/2012	7,027	48.006	337,337.46	51.2	359,782.40
Total Fina SA ADR	TOT	2/15/2013	6,401	50.11	320,757.23	51.2	327,731.20

The Community Foundation, Inc.
EIN# 23-7033813
Equities and Fixed Income Securities
As of 12/31/14

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Price	Current Value
Total Fina SA ADR	TOT	4/4/2013	5,800	48.185	279,473.42	51.2	296,960.00
			57,700		2,801,426.85	51.2	2,954,240.00
Totens Sparebank Nok60	TOTXF	5/22/2003	9,207.75	10.573	97,355.42	10.391	95,673.34
Totens Sparebank Nok60	TOTXF	7/17/2003	11,687.50	10.397	121,510.44	10.391	121,439.20
Totens Sparebank Nok60	TOTXF	7/24/2008	18,933.75	10.567	200,073.94	10.391	196,731.52
Totens Sparebank Nok60	TOTXF	9/27/2013	4,700	8.029	37,738.03	10.391	48,835.45
Totens Sparebank Nok60	TOTXF	10/11/2013	625	8.056	5,035.00	10.391	6,494.08
Totens Sparebank Nok60	TOTXF	10/18/2013	500	8.196	4,098.10	10.391	5,195.26
			45,654		465,810.93	10.391	474,368.85
Vivendi Sa Eur5.50	VIVEF	3/1/2012	27,120	17.722	480,612.18	25.036	678,974.64
Vivendi Sa Eur5.50	VIVEF	8/29/2012	21,260	17.705	376,411.54	25.036	532,264.04
			48,380		857,023.72	25.036	1,211,238.68
					28,559,060.96		23,449,831.41
Fixed Income							
Nota Do Tesouro Nacional	P80551PC5	2/28/2014	11,337	48.322	4,426,908.24	35635.52	4,039,998.97