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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
The Lloyd J King and Eleanor R King Foundation

A Employer identification number
26-3000472

Number and street (or P O box number if mail is not delivered to street address) 26 W Dry Creek Circle | Room/suite

B Telephone number (see instructions)
(303) 795-2066

City or town, state or province, country, and ZIP or foreign postal code
Littleton, CO 80120

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 9,544,312

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	42,406	42,406		
	4	Dividends and interest from securities	172,581	172,581		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	191,447			
	b	Gross sales price for all assets on line 6a 2,001,815				
	7	Capital gain net income (from Part IV, line 2)		191,447		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	46,122	46,122		
	12	**Total.** Add lines 1 through 11	452,556	452,556		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	208,640	28,264		180,376
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	66,785	66,785		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	22,863	7,735		11,129
	19	Depreciation (attach schedule) and depletion	1,906			
	20	Occupancy	34,884			34,884
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	335,078	102,784		226,389
	25	Contributions, gifts, grants paid	390,500			390,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	725,578	102,784		616,889
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-273,022			
	b	**Net investment income** (if negative, enter -0-)		349,772		
	c	**Adjusted net income** (if negative, enter -0-)				

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

Section	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	211,248	61,951	61,951
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			4,779
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,849,448	8,724,073	9,469,441
	14	Land, buildings, and equipment basis ▶ 21,432			
		Less accumulated depreciation (attach schedule) ▶ 16,653	6,685	4,779	
	15	Other assets (describe ▶)	4,190	8,141	8,141
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,071,571	8,798,944	9,544,312
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 ▶)	5,785	6,180	
	23	**Total liabilities** (add lines 17 through 22)	5,785	6,180	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,065,786	8,792,764	
	30	**Total net assets or fund balances** (see instructions)	9,065,786	8,792,764	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,071,571	8,798,944	

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	9,065,786
2	Enter amount from Part I, line 27a	2	-273,022
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,792,764
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	8,792,764

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 Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	191,447
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			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,995
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	6,995
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	6,995
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,001		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	14,001
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	3
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	7,003
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 7,003 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Robert L Eckelberry Telephone no ▶(303) 795-2066

Located at ▶26 W Dry Creek Circle Littleton CO ZIP+4 ▶80120

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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?	16		No
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See 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	6,669,658
b	Average of monthly cash balances			1b	128,160
c	Fair market value of all other assets (see instructions)			1c	2,852,563
d	**Total** (add lines 1a, b, and c)			1d	9,650,381
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	9,650,381
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	144,756
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	9,505,625
6	**Minimum investment return.** Enter 5% of line 5			6	475,281

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	475,281
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,995		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,995
3	Distributable amount before adjustments Subtract line 2c from line 1			3	468,286
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	468,286
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	468,286

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	616,889
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	616,889
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	616,889

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					468,286
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.	54,044				
e From 2013.	103,967				
f **Total** of lines 3a through e.		158,011			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 616,889					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					468,286
e Remaining amount distributed out of corpus		148,603			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		306,614			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
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		306,614			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .	54,044				
d Excess from 2013. . . .	103,967				
e Excess from 2014. . . .	148,603				

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))

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

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

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

a The name, address, and telephone number 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				390,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42,406	
4 Dividends and interest from securities			14	172,581	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	46,122	
8 Gain or (loss) from sales of assets other than inventory					191,447
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				261,109	191,447

13 **Total.** Add line 12, columns (b), (d), and (e) 13 452,556

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-11-11 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
David H Ezra				P00047262

Firm's name ▶ Trimble Weist Dye & Ezra CPAs | Firm's EIN ▶

Firm's address ▶ 5990 Greenwood Plaza Blvd Suite 203 Greenwood Village, CO 80111 | Phone no (303) 220-8899

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Capital Gain Divid-Mgd a/c #64838	P	2001-01-01	2014-12-31
Capital Gain Divid-Mgd a/c #64871	P	2001-01-01	2014-12-31
RBC a/c #57249 see attached	P	2014-01-01	2014-07-01
RBC a/c #57249 see attached	P	2001-01-01	2014-07-01
RBC Mgd a/c #64838	P	2014-01-01	2014-07-01
RBC Mgd a/c #64838	P	2001-01-01	2014-07-01
RBC Mgd a/c #64841	P	2014-01-01	2014-07-01
RBC Mgd a/c #64841	P	2001-01-01	2014-07-01
RBC Mgd a/c #64845	P	2014-01-01	2014-07-01
RBC Mgd a/c #64845	P	2001-01-01	2014-07-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,550			2,550
503			503
2,511		2,508	3
503,087		508,845	-5,758
120,270		118,876	1,394
307,288		272,839	34,449
146,724		121,404	25,320
269,911		199,761	70,150
41,144		31,914	9,230
142,550		88,288	54,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,550
			503
			3
			-5,758
			1,394
			34,449
			25,320
			70,150
			9,230
			54,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
RBC Mgd a/c #64865	P	2014-01-01	2014-07-01
RBC Mgd a/c #64865	P	2001-01-01	2014-07-01
RBC Mgd a/c #64870	P	2014-01-01	2014-07-01
RBC Mgd a/c #64870	P	2001-01-01	2014-07-01
RBC Mgd a/c #64871	P	2014-01-01	2014-07-01
RBC Mgd a/c #64871	P	2001-01-01	2014-07-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
47,301		53,233	-5,932
79,399		75,296	4,103
92,558		90,377	2,181
168,458		167,433	1,025
23,220		23,676	-456
54,341		55,918	-1,577

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,932
			4,103
			2,181
			1,025
			-456
			-1,577

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
Robert L Eckelberry 3429 E Easter Place Centennial, CO 80122	President & CEO 40 00	110,000		
David H Ezra 5990 Greenwood Plaza Blvd 203 Greenwood Village, CO 80111	Treasurer 2 00	18,000		
Joyce Stockley 5845 W Mansfield Ave 257 Denver, CO 80235	Secretary 4 00	18,000		
Carol Walters 11995 W Brandt Place Littleton, CO 80127	Director 40 00	62,640		
Dave Evans 5251 DTC Parkway Suite 1200 Greenwood Village, CO 80111	Vice-President 1 00	0		

Form 990PF Part XV Line 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*				
Salvation Army 1370 Pennsylvania St Denver, CO 80203	None	PubChr	General Support	25,000
FACES 3801 E Florida Ave Ste 715 Denver, CO 80210	None	PubChr	General Support	1,500
Colorado Symphony 1000 14th St Unit 15 Denver, CO 80202	None	PubChr	General Support	25,000
Morris Animal Fdn 10200 E Girard Ave Suite B340 Denver, CO 80231	None	PubChr	General Support	4,000
Great Education Colorado 1000 E 16th Ave 18 Denver, CO 80218	None	PubChr	General Support	3,000
Denver Rescue Mission 3501 E 46th Ave Denver, CO 80216	None	PubChr	General Support	7,000
Colorado Public Radio 7409 S Alton Ct Centennial, CO 80112	None	PubChr	General Support	25,000
Children's Hospital Fdn 13123 E 16th Ave Box 045 Aurora, CO 80045	None	PubChr	General Support	10,000
Colorado Coalition for the Homeless 2111 Champa St Denver, CO 80205	None	PubChr	General Support	13,000
Boys Girls Club of Metro Denver 2017 W 9th Ave Denver, CO 80204	None	PubChr	General Support	5,000
Step 13 2029 Larimer St Denver, CO 80205	None	PubChr	General Support	3,000
Seeds of Hope 1300 S Steele St Denver, CO 80210	None	PubChr	General Support	8,000
Make a Wish Fdn 7951 E Maplewood Ave Ste 126 Greenwood Village, CO 80111	None	PubChr	General Support	6,000
Food Bank of the Rockies Box 151560 Lakewood, CO 80215	None	PubChr	General Support	15,000
African Road Inc 18140 Shady Hollow West Linn, OR 97068	None	PubChr	General Support	7,400
Total . . . . ▶ **3a**				390,500

Form 990PF Part XV Line 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*				
Volunteers of America 2660 Larimer St Denver, CO 80205	None	PubChr	General Support	5,000
Sewall Child Development Center 1360 Vine St Denver, CO 80206	None	PubChr	General Support	3,000
Ronald McDonald House 1300 E 21st Ave Denver, CO 80205	None	PubChr	General Support	6,000
TAPS 2576 S Lansing Way Aurora, CO 80015	None	PubChr	General Support	5,000
Cancer League of Colorado 8435 E Fox Hill Pl Englewood, CO 80112	None	PubChr	General Support	5,000
Rocky Mountain PBS 1089 Bannock St Denver, CO 80204	None	PubChr	General Support	25,000
Girl Scouts of Colorado 400 S Broadway Denver, CO 80209	None	PubChr	General Support	6,000
Special Olympics of Colorado 384 Inverness Parkway Suite 100 Englewood, CO 80112	None	PubChr	General Support	5,000
Father Dyer United Methodist Church 310 Wellington Rd Breckenridge, CO 80424	None	PubChr	General Support	5,000
Hamilton United Methodist Church 104 W Samuel Street Hamilton, MO 64644	None	PubChr	General Support	6,500
Bristlecone Foundation 1391 Speer Blvd Suite 600 Denver, CO 80204	None	PubChr	Bristlecone Health Services	500
The Carter Center One Copenhill 435 Freedom Pkwy Atlanta, GA 30307	None	PubChr	General Support	100
Central City Opera 400 S Colorado Blvd 530 Denver, CO 80246	None	PubChr	General Support	4,000
Colorado Uplift 3914 King Street Denver, CO 80211	None	PubChr	General Support	5,000
Denver Museum of Nature Science 2001 Colorado Blvd Denver, CO 80205	None	PubChr	General Support	4,000
Total . . . . ▶ **3a**				390,500

Form 990PF Part XV Line 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*				
Doctors without Borders USA 333 7th Avenue New York, NY 10001	None	PubChr	General Support	7,500
The Kempe Foundation 13123 E 16th Ave B390 Aurora, CO 80045	None	PubChr	General Support	6,000
The Nature Conservancy 4245 North Fairfax Drive Suite 100 Arlington, VA 22203	None	PubChr	General Support	8,000
American Red Cross Mile High Chapte 444 Sherman Street Denver, CO 80203	None	PubChr	General Support	20,000
Santa Fe Opera PO Box 2408 Santa Fe, NM 87504	None	PubChr	General Support	500
Youth for Christ PO Box 4478 Englewood, CO 80155	None	PubChr	General Support	2,000
Congo Relief Mission 1251 W Long Ct Littleton, CO 80120	None	PubChr	General Support	2,000
Duck Team 6 7324 Gaston Ave Ste 124-355 Dallas, TX 75214	None	PubChr	General Support	3,500
Dumb Friends League of Denver 2080 S Quebec St Denver, CO 80231	None	PubChr	General Support	20,000
Fresh Harvest Food Bank 8250 Park Meadows Drive 130 Lone Tree, CO 80124	None	PubChr	General Support	2,500
Friends of Foothills Animal Shelter 580 McIntyre Street Golden, CO 80401	None	PubChr	General Support	1,000
History Colorado 1200 Broadway Denver, CO 80203	None	PubChr	General Support	15,000
Marina Foundation PO Box 324 Marina, CA 93933	None	PubChr	General Support	20,000
MaxFund Dog Shelter 1005 Galapago St Denver, CO 80204	None	PubChr	General Support	2,500
National Leadership Academy PO Box 13878 Denver, CO 80201	None	PubChr	General Support	2,500
Total . . . . ▶ **3a**				390,500

Form 990PF Part XV Line 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*				
Planned Parenthood of the Rocky Mou 7155 E 38th Avenue Denver, CO 80207	None	PubChr	General Support	20,000
Save Our Youth 3443 West 23rd Avenue Denver, CO 80211	None	PubChr	General Support	2,500
Susan G Komen Colorado 50 S Steele St Denver, CO 80209	None	PubChr	General Support	2,000
Young Life Portland Central 809 N Russell St 202 Portland, OR 97227	None	PubChr	General Support	10,000
Total . . . . ▶ **3a**				390,500

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

TY 2014 Depreciation Schedule

Name: The Lloyd J Kıng and Eleanor R Kıng Foundatıon

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Amerıcan Furnıture	2009-01-20	2,178	1,529	SL	7 0000	311			
Computer	2011-01-03	2,108	1,266	SL	5 0000	422			
Sharp Copıer	2013-02-22	5,863	977	SL	5 0000	1,173			

TY 2014 Investments - Other Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Annuities-Jackson National	AT COST	937,079	998,717
Annuities-Lincoln National	AT COST	906,845	921,995
Annuities - Nationwide Life	AT COST	883,334	940,736
Stocks & Equity Securities-RBC	AT COST	344,061	338,162
RBC Managed Accounts-Prime #64838	AT COST	1,674,414	1,873,725
RBC Managed Account-Polen #64841	AT COST	1,405,557	1,782,110
RBC Managed Account-Southern #64845	AT COST	622,104	681,501
RBC Managed Accounts-Schafer E64865	AT COST	821,941	819,860
RBC Managed Accounts-Cincinnati #64870	AT COST	562,299	539,251
RBC Managed Accounts-Spectrum #64871	AT COST	566,439	573,384

TY 2014 Land, Etc. Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	10,975	10,975		
Furniture and Fixtures	10,149	5,678	4,471	
Miscellaneous	308		308	

TY 2014 Other Assets Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Addt'l basis - RBC Sec from 1099's	1,197	1,147	1,147
Prepaid Federal Income tax		4,001	4,001
Security deposit	2,993	2,993	2,993

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TY 2014 Other Income Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	46,122	46,122	

TY 2014 Other Liabilities Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll Liabilities	5,785	6,180

TY 2014 Other Professional Fees Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment expenses	574	574	0	0
Investment fees	66,211	66,211	0	0

TY 2014 Taxes Schedule

Name: The Lloyd J King and Eleanor R King Foundation

EIN: 26-3000472

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	5,573	5,573		
Income tax	3,996			
Payroll taxes	13,291	2,162		11,129
Penalties	3			

L J KING & E R KING FOUNDATION
450
26 WEST DRY CREEK CIRCLE
LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses

'his section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the ollowing Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or ither purposes and may rely on information, such as the original cost basis for a security, that you or another source at your lirection provided to RBC.

Aarket discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may eflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of onds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for ero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
29.070	PIMCO LOW DURATION FUND-CL A SYMBOL. PTLAX, CUSIP: 693390411	☐	03/03/14	08/04/14	300.58	302.33	-1.75
39.474	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP. 693390411	☐	12/02/13	08/04/14	408.16	409.74	-1.58
26.608	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	12/12/13	08/04/14	275.13	275.66	-0.53
16.355	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	02/03/14	08/04/14	169.11	169.27	-0.16
39.677	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	11/01/13	08/04/14	410.26	410.26	0.00
16.155	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP. 693390411	☐	01/02/14	08/04/14	167.04	166.88	0.16
30.613	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	10/01/13	08/04/14	316.54	315.31	1.23
44.917	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	09/03/13	08/04/14	464.44	459.05	5.39
	Short-Term Subtotal				**2,511.26**	2,508.50	**2.76**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1,936.108	AMERICAN CENTY INVT TR SHORT DURATION FD CL A ORIGINAL COST 20,290.41 WASH SALE LOSS DISALLOWED: 16.62 SYMBOL: ACSQX, CUSIP: 024932477	☐	05/18/12	11/24/14	20,000.00	20,273.80	-273.80
4,859.086	AMERICAN CENTY INVT TR SHORT DURATION FD CL A ORIGINAL COST 50,923.22	☐	05/18/12	12/12/14	50,000.00	50,913.80	-913.80

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LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	WASH SALE LOSS DISALLOWED: 9.42 SYMBOL: ACSQX, CUSIP: 024932477						
7,729.469	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 80,850.24 WASH SALE LOSS DISALLOWED: 10.01 SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	04/04/14	80,000.00	80,840.23	-840.31
3,671.498	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	04/25/14	38,000.00	38,403.87	-403.87
4,830.918	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 50,531.40 WASH SALE LOSS DISALLOWED: 3.69 SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	05/05/14	50,000.00	50,527.71	-527.76
4,821.601	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	05/16/14	50,000.00	50,433.95	-433.95
4,816.956	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 50,385.35 WASH SALE LOSS DISALLOWED: 1.67 SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	06/25/14	50,000.00	50,383.69	-383.74
4,816.956	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 50,385.35 WASH SALE LOSS DISALLOWED: 1.31 SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	07/11/14	50,000.00	50,384.05	-384.05
9,689.922	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	05/18/12	07/31/14	100,000.00	101,356.58	-1,356.58
334.975	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	12/13/12	08/04/14	3,463.64	3,530.64	-67.00
83.444	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP 693390411	☐	12/03/12	08/04/14	862.81	888.68	-25.87
81.156	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	11/02/12	08/04/14	839.15	863.50	-24.35
136.183	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	12/28/12	08/04/14	1,408.13	1,431.28	-23.15
79.519	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	05/01/13	08/04/14	822.23	837.34	-15.11
70.840	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	12/13/12	08/04/14	732.49	746.65	-14.16
69.536	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	01/02/13	08/04/14	719.00	730.82	-11.82
70.977	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	04/01/13	08/04/14	733.90	745.26	-11.36
77.680	PIMCO LOW DURATION FUND-CL A SYMBOL PTLAX, CUSIP: 693390411	☐	05/18/12	08/04/14	803.21	812.53	-9.32

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
55.725	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	03/01/13	08/04/14	576.20	585.11	-8.91
52.275	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	02/01/13	08/04/14	540.52	547.32	-6.80
20.839	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	10/01/12	08/04/14	215.48	222.14	-6.66
43.288	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 448.46 WASH SALE REPLACEMENT ADDITION: 4.76 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: PTLAX, CUSIP: 693390411	☐	05/01/14	08/04/14	447.60	453.22	-5.62
33.581	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 348.91 WASH SALE REPLACEMENT ADDITION: 3.69 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: PTLAX, CUSIP: 693390411	☐	06/02/14	08/04/14	347.23	352.60	-5.38
47.721	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 493.44 WASH SALE REPLACEMENT ADDITION: 5 25 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: PTLAX, CUSIP: 693390411	☐	04/01/14	08/04/14	493.44	498.69	-5.25
62.853	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	06/03/13	08/04/14	649.90	653.67	-3.77
20.819	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 216.10 WASH SALE REPLACEMENT ADDITION: 1 67 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: PTLAX, CUSIP: 693390411	☐	07/01/14	08/04/14	215.27	217.77	-2.50
16.396	PIMCO LOW DURATION FUND-CL A ORIGINAL COST 169.21 WASH SALE REPLACEMENT ADDITION: 1.31 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: PTLAX, CUSIP: 693390411	☐	08/01/14	08/04/14	169.53	170.52	-0.99
52.367	PIMCO LOW DURATION FUND-CL A SYMBOL. PTLAX, CUSIP. 693390411	☐	08/01/13	08/04/14	541.47	538.33	3.14
48.940	PIMCO LOW DURATION FUND-CL A SYMBOL: PTLAX, CUSIP: 693390411	☐	07/01/13	08/04/14	506.04	501.64	4.40
	Long-Term Subtotal				**503,087.24**	508,845.58	**-5,758.34**
Total Gains and Losses					**505,598.50**	511,354.08	**-5,755.58**
	Short-Term						**2.76**
	Long-Term						**-5,758.34**
	Term Unknown						**0.00**

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PRIME INCOME
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26 WEST DRY CREEK CIRCLE
LITTLETON CO 80120-8064

ACCOUNT NUMBER:
314-64838

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
113.000	AMERICAN ELECTRIC POWER CO INC SYMBOL. AEP, CUSIP: 025537101	☐	12/19/13	10/29/14	6,452.94	5,235.53	1,217.41
234.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP: 237194105	☐	05/23/14	10/29/14	11,902.10	11,630.50	271.60
157.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP: 237194105	☐	08/27/14	10/29/14	7,985.60	7,482.31	503.29
205.000	DIAMOND OFFSHORE DRILLING INC SYMBOL DO, CUSIP 25271C102	☐	05/24/13	05/23/14	10,325.25	13,816.61	-3,491.36
218.000	DIAMOND OFFSHORE DRILLING INC SYMBOL: DO, CUSIP: 25271C102	☐	08/13/13	05/23/14	10,980.03	14,308.26	-3,328.24
173.000	DIAMOND OFFSHORE DRILLING INC SYMBOL DO, CUSIP: 25271C102	☐	10/08/13	05/23/14	8,713.51	10,383.88	-1,670.37
165.000	DIAMOND OFFSHORE DRILLING INC SYMBOL: DO, CUSIP. 25271C102	☐	12/19/13	05/23/14	8,310.57	8,858.51	-547.94
67.000	DOMINION RESOURCES INC VA NEW SYMBOL: D, CUSIP: 25746U109	☐	10/08/13	05/27/14	4,641.77	4,146.63	495.14
180.000	DOMINION RESOURCES INC VA NEW SYMBOL: D, CUSIP: 25746U109	☐	08/13/13	05/27/14	12,470.43	10,823.26	1,647.17
282.000	ENBRIDGE ENERGY PARTNERS L P SYMBOL: EEP, CUSIP 29250R106	☑	05/23/14	08/27/14	10,211.30	8,782.58	1,428.72
107.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	10/08/13	08/27/14	10,147.54	8,499.65	1,647.89
146.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	05/23/14	08/27/14	13,846.17	11,133.67	2,712.50
52.000	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS SYMBOL: RDS B, CUSIP: 780259107	☐	12/19/13	05/23/14	4,282.70	3,774.25	508.45
	Short-Term Subtotal				**120,269.91**	118,875.65	**1,394.26**

Schedule of Realized Gains and Losses (con't)

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
170.000	ALTRIA GROUP INC SYMBOL: MO, CUSIP: 02209S103	☐	12/03/12	10/29/14	8,109.93	5,738.95	2,370.98
193.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP 237194105	☐	07/01/13	10/29/14	9,816.69	9,858.27	-41.58
651.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP: 237194105	☐	06/28/13	10/29/14	33,112.25	32,937.99	174.26
312.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP: 237194105	☐	08/13/13	10/29/14	15,869.47	15,343.96	525.51
226.000	DARDEN RESTAURANTS INC SYMBOL: DRI, CUSIP: 237194105	☐	10/08/13	10/29/14	11,495.19	10,492.62	1,002.57
317.000	DIAMOND OFFSHORE DRILLING INC SYMBOL: DO, CUSIP: 25271C102	☐	12/03/12	05/23/14	15,966.37	20,886.63	-4,920.27
175.000	DIAMOND OFFSHORE DRILLING INC SYMBOL: DO, CUSIP: 25271C102	☐	02/08/13	05/23/14	8,814.24	12,538.82	-3,724.58
55.000	DIAMOND OFFSHORE DRILLING INC SYMBOL: DO, CUSIP. 25271C102	☐	03/12/13	05/23/14	2,770.19	3,600.90	-830.71
229.000	DOMINION RESOURCES INC VA NEW SYMBOL: D, CUSIP. 25746U109	☐	02/08/13	05/23/14	15,933.44	12,415.35	3,518.09
429.000	DOMINION RESOURCES INC VA NEW SYMBOL D, CUSIP: 25746U109	☐	12/03/12	05/23/14	29,849.11	21,814.01	8,035.10
17.000	DOMINION RESOURCES INC VA NEW SYMBOL: D, CUSIP: 25746U109	☐	02/08/13	05/27/14	1,177.76	921.66	256.10
239.000	DOMINION RESOURCES INC VA NEW SYMBOL: D, CUSIP: 25746U109	☐	05/24/13	05/27/14	16,557.96	13,778.13	2,779.83
163.000	ELI LILLY & CO SYMBOL: LLY, CUSIP: 532457108	☐	12/03/12	05/23/14	9,733.81	7,985.13	1,748.68
179.000	ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INTERESTS SYMBOL: ETP, CUSIP: 29273R109	☑	03/21/13	10/29/14	11,410.10	8,829.73	2,580.37
106.000	ENTERPRISE PRODUCTS PARTNERS LP SYMBOL: EPD, CUSIP: 293792107	☑	12/03/12	05/23/14	7,865.75	5,471.35	2,394.40
80.000	HEALTH CARE REIT INC SYMBOL: HCN, CUSIP: 42217K106	☐	12/21/12	05/23/14	5,119.07	4,699.89	419.18
3.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	12/21/12	08/27/14	284.51	238.67	45.84
23.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	03/12/13	08/27/14	2,181.25	1,967.31	213.94

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
134.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	02/08/13	08/27/14	12,708.13	11,830.53	877.60
168.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	05/24/13	08/27/14	15,932.58	14,761.74	1,170.84
189.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	08/13/13	08/27/14	17,924.16	15,501.63	2,422.53
278.000	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT CUSIP: 494550106	☑	12/03/12	08/27/14	26,364.63	22,595.15	3,769.48
31.000	LOCKHEED MARTIN CORP SYMBOL: LMT, CUSIP: 539830109	☐	12/21/12	08/27/14	5,466.57	2,883.09	2,583.48
31.000	LOCKHEED MARTIN CORP SYMBOL LMT, CUSIP: 539830109	☐	12/21/12	10/29/14	5,767.11	2,883.09	2,884.02
119.000	LORILLARD INC SYMBOL: LO, CUSIP: 544147101	☐	12/03/12	05/23/14	7,111.40	4,840.52	2,270.88
78.000	MERCK & CO INC SYMBOL: MRK, CUSIP: 58933Y105	☐	12/03/12	05/23/14	4,431.94	3,482.58	949.36
97.000	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT SYMBOL: PAA, CUSIP: 726503105	☑	12/03/12	05/23/14	5,514.67	4,541.10	973.57
	Long-Term Subtotal				**307,288.28**	272,838.81	**34,449.47**
Total Gains and Losses					**427,558.19**	391,714.46	**35,843.73**
	Short-Term						**1,394.26**
	Long-Term						**34,449.47**
	Term Unknown						**0.00**

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POLEN LARGE CAP GROWTH
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LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
84.000	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	03/03/14	11/07/14	3,024.09	2,455.68	568.41
257.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	08/13/13	05/13/14	13,229.99	13,939.55	-709.56
267.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	07/18/13	05/13/14	13,744.77	14,275.31	-530.54
175.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	10/08/13	05/13/14	9,008.75	9,281.13	-272.38
87.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	05/24/13	05/13/14	4,478.63	4,732.79	-254.16
371.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	06/28/13	05/13/14	19,098.54	19,320.57	-222.03
50.000	FACEBOOK INC CL A SYMBOL: FB, CUSIP: 30303M102	☐	10/08/13	02/26/14	3,536.94	2,371.00	1,165.94
135.000	FACEBOOK INC CL A SYMBOL: FB, CUSIP: 30303M102	☐	08/13/13	02/26/14	9,549.73	4,985.48	4,564.25
541.000	FACEBOOK INC CL A SYMBOL: FB, CUSIP: 30303M102	☐	07/30/13	02/26/14	38,269.67	19,789.36	18,480.31
103.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	10/08/13	08/11/14	8,065.49	7,337.72	727.77
207.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	08/13/13	08/11/14	16,209.29	15,470.97	738.32
112.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	10/08/13	09/22/14	8,507.87	7,444.53	1,063.34
	Short-Term Subtotal				**146,723.76**	121,404.09	**25,319.67**

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POLEN LARGE CAP GROWTH
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Schedule of Realized Gains and Losses (con't)

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
31.000	ALLERGAN INC SYMBOL: AGN, CUSIP: 018490102	☐	01/29/13	12/03/14	6,579.87	3,293.22	3,286.65
137.000	ALLERGAN INC SYMBOL: AGN, CUSIP: 018490102	☐	02/06/13	12/03/14	29,078.80	14,746.66	14,332.14
271.000	ALLERGAN INC SYMBOL: AGN, CUSIP: 018490102	☐	12/04/12	12/03/14	57,520.84	24,904.87	32,615.97
9.333	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/04/13	11/07/14	336.01	254.92	81.09
10.333	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/03/13	11/07/14	372.01	280.06	91.95
16.667	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/11/13	11/07/14	600.02	464.61	135.41
16.000	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/05/13	11/07/14	576.01	438.56	137.45
16.000	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	10/08/13	11/07/14	576.01	427.30	148.71
24.333	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/09/13	11/07/14	876.02	680.01	196.01
29.667	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/06/13	11/07/14	1,068.03	821.41	246.62
61.667	CDK GLOBAL INC SYMBOL: CDK, CUSIP: 12508E101	☐	09/10/13	11/07/14	2,220.06	1,729.79	490.27
269.000	EBAY INC SYMBOL: EBAY, CUSIP: 278642103	☐	05/02/13	05/13/14	13,847.73	14,137.00	-289.27
392.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	12/04/12	04/11/14	30,334.68	24,891.42	5,443.26
18.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	12/04/12	08/11/14	1,409.50	1,142.97	266.53
213.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	05/24/13	08/11/14	16,679.13	16,298.55	380.58
223.000	PRICE T ROWE GROUP INC SYMBOL: TROW, CUSIP: 74144T108	☐	02/06/13	08/11/14	17,462.18	16,247.56	1,214.62
208.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	02/06/13	08/04/14	15,256.82	13,929.55	1,327.27
469.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	12/04/12	08/04/14	34,401.20	29,762.27	4,638.93
49.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	02/06/13	09/22/14	3,722.19	3,281.48	440.71

L J KING & E R KING FOUNDATION
POLEN LARGE CAP GROWTH
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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
240.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	08/13/13	09/22/14	18,231.15	16,154.16	2,076.99
247.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	05/24/13	09/22/14	18,762.89	15,874.69	2,888.20
	Long-Term Subtotal				**269,911.15**	199,761.06	**70,150.09**
Total Gains and Losses					**416,634.91**	321,165.15	**95,469.76**
	Short-Term						**25,319.67**
	Long-Term						**70,150.09**
	Term Unknown						**0.00**

L J KING & E R KING FOUNDATION
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Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
81.000	CLEAN HARBORS INC SYMBOL: CLH, CUSIP: 184496107	☐	07/26/13	05/07/14	4,808.34	4,606.35	201.99
22.000	SAFEWAY INC CUSIP: 786514208	☐	05/10/13	04/07/14	834.91	537.88	297.03
48.000	SAFEWAY INC CUSIP: 786514208	☐	10/08/13	04/07/14	1,821.61	1,485.60	336.01
144.000	SAFEWAY INC CUSIP: 786514208	☐	08/13/13	04/07/14	5,464.84	3,676.20	1,788.64
161.000	SAFEWAY INC CUSIP: 786514208	☐	05/24/13	04/07/14	6,109.99	3,728.62	2,381.37
9.500	TIMKENSTEEL CORP COM SYMBOL. TMST, CUSIP: 887399103	☐	07/26/13	07/02/14	394.87	318.34	76.53
15.000	TIMKENSTEEL CORP COM SYMBOL· TMST, CUSIP: 887399103	☐	10/18/13	07/02/14	623.47	528.93	94.54
16.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP: 887399103	☐	10/08/13	07/02/14	665.04	545.38	119.66
28.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP 887399103	☐	05/07/14	07/02/14	1,163.82	1,037.70	126.12
34.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP 887399103	☐	08/13/13	07/02/14	1,413.21	1,218.50	194.71
38.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP· 887399103	☐	07/09/13	07/02/14	1,579.47	1,329.39	250.08
26.500	TIMKENSTEEL CORP COM SYMBOL· TMST, CUSIP: 887399103	☐	10/31/13	07/02/14	1,101.47	827.68	273.80

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Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP 896522109	☐	05/10/13	05/07/14	231.98	126.24	105.75
18.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	05/24/13	05/22/14	1,497.39	743.74	753.64
23.000	URS CORPORATION CUSIP: 903236107	☐	01/08/14	08/13/14	1,355.17	1,196.00	159.17
50.000	URS CORPORATION CUSIP: 903236107	☐	10/08/13	08/13/14	2,946.01	2,637.50	308.51
49.000	URS CORPORATION CUSIP: 903236107	☐	03/12/14	08/13/14	2,887.09	2,269.16	617.93
106.000	URS CORPORATION CUSIP: 903236107	☐	08/13/13	08/13/14	6,245.55	5,100.51	1,145.04
	Short-Term Subtotal				**41,144.23**	31,913.71	**9,230.52**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
68.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☐	12/04/12	06/03/14	2,812.17	1,597.32	1,214.85
7.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL. BR, CUSIP: 11133T103	☐	01/03/13	10/21/14	287.94	165.40	122.54
35.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☐	12/04/12	10/21/14	1,439.70	822.15	617.55
20.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP: 15135B101	☐	12/04/12	05/22/14	1,413.77	900.96	512.81
41.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP. 15135B101	☐	12/04/12	09/19/14	3,348.75	1,846.97	1,501.78
24.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP: 15135B101	☐	12/04/12	10/02/14	1,910.78	1,081.15	829.63
1.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP: 15135B101	☐	01/03/13	12/05/14	100.76	41.06	59.71
8.000	CENTENE CORP DEL ORIGINAL COST 328.45 WASH SALE REPLACEMENT ADDITION: 4.15 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: CNC, CUSIP: 15135B101	☐	01/03/13	12/05/14	806.10	332.61	473.49
23.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP: 15135B101	☐	02/06/13	12/05/14	2,317.53	1,025.25	1,292.29

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
58.000	CENTENE CORP DEL SYMBOL: CNC, CUSIP: 15135B101	☐	12/04/12	12/05/14	5,844.22	2,612.78	3,231.43
63.000	DARLING INGREDIENTS INC SYMBOL: DAR, CUSIP: 237266101	☐	12/04/12	10/21/14	1,129.39	1,069.05	60.34
46.000	FLOWSERVE CORP SYMBOL: FLS, CUSIP: 34354P105	☐	12/04/12	03/12/14	3,590.29	2,146.05	1,444.24
53.000	HANESBRANDS INC SYMBOL: HBI, CUSIP. 410345102	☐	04/02/13	05/07/14	4,287.49	2,456.67	1,830.82
7.000	HANESBRANDS INC SYMBOL: HBI, CUSIP: 410345102	☐	04/02/13	07/21/14	678.26	324.47	353.79
45.000	HANESBRANDS INC SYMBOL: HBI, CUSIP: 410345102	☐	04/02/13	09/19/14	4,829.64	2,085.85	2,743.79
24.000	HANESBRANDS INC SYMBOL: HBI, CUSIP: 410345102	☐	04/02/13	10/21/14	2,547.82	1,112.46	1,435.36
23.000	IDEX CORP SYMBOL: IEX, CUSIP. 45167R104	☐	12/04/12	02/21/14	1,695.19	1,027.78	667.41
72.000	MEADWESTVACO CORP SYMBOL: MWV, CUSIP: 583334107	☐	12/04/12	07/02/14	3,172.02	2,222.53	949.49
43.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	12/04/12	01/30/14	1,050.90	1,044.00	6.90
192.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	12/04/12	04/07/14	6,182.26	4,661.57	1,520.69
32.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	12/04/12	06/03/14	1,163.33	776.93	386.40
57.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	01/03/13	06/03/14	2,072.18	1,572.05	500.13
13.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	01/03/13	07/02/14	568.33	358.54	209.79
123.000	NEWFIELD EXPLORATION CO SYMBOL: NFX, CUSIP: 651290108	☐	02/06/13	07/02/14	5,377.30	3,640.55	1,736.75
63.000	OGE ENERGY CORP SYMBOL: OGE, CUSIP: 670837103	☐	12/04/12	02/21/14	2,295.38	1,786.99	508.39
10.000	PENTAIR LTD SHS CUSIP: H6169Q108	☐	12/04/12	02/21/14	792.51	480.98	311.53
33.000	POLARIS INDUSTRIES INC SYMBOL: PII, CUSIP: 731068102	☐	12/04/12	12/05/14	5,066.12	2,698.74	2,367.38
30.000	SAFEWAY INC CUSIP: 786514208	☐	12/04/12	04/07/14	1,138.51	502.16	636.35

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
197.000	SAFEWAY INC CUSIP: 786514208	☐	02/06/13	04/07/14	7,476.20	3,825.44	3,650.76
92.000	THOR INDUSTRIES INC SYMBOL: THO, CUSIP: 885160101	☐	12/04/12	03/12/14	5,394.03	3,341.07	2,052.96
55.000	TIMKEN CO SYMBOL: TKR, CUSIP: 887389104	☐	12/04/12	02/21/14	3,245.20	2,466.45	778.75
10.000	TIMKEN CO SYMBOL: TKR, CUSIP: 887389104	☐	12/04/12	07/21/14	484.37	316.65	167.73
73.000	TIMKEN CO SYMBOL: TKR, CUSIP: 887389104	☐	02/06/13	07/21/14	3,535.92	2,880.79	655.13
5.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP: 887399103	☐	12/04/12	07/02/14	207.82	131.80	76.03
26.000	TIMKENSTEEL CORP COM SYMBOL: TMST, CUSIP: 887399103	☐	05/24/13	07/02/14	1,080.69	858.59	222.10
50.000	TIMKENSTEEL CORP COM SYMBOL TMST, CUSIP: 887399103	☐	02/06/13	07/02/14	2,078.25	1,642.56	435.68
75.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	02/06/13	02/21/14	5,070.44	3,045.64	2,024.80
68.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	12/04/12	02/21/14	4,597.20	2,176.44	2,420.76
24.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	02/06/13	03/12/14	1,734.07	974.60	759.47
33.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	02/06/13	05/07/14	2,551.83	1,340.08	1,211.75
9.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	05/10/13	05/22/14	748.69	378.71	369.99
110.000	TRINITY INDUSTRIES INC SYMBOL: TRN, CUSIP: 896522109	☐	05/24/13	09/19/14	5,541.07	2,272.55	3,268.52
126.000	URS CORPORATION CUSIP: 903236107	☐	02/06/13	07/30/14	7,291.58	5,246.26	2,045.32
220.000	URS CORPORATION CUSIP: 903236107	☐	12/04/12	07/30/14	12,731.34	8,276.18	4,455.16
11.000	URS CORPORATION CUSIP: 903236107	☐	02/06/13	08/13/14	648.12	458.01	190.12
25.000	URS CORPORATION CUSIP: 903236107	☐	07/09/13	08/13/14	1,473.01	1,174.98	298.03

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
110.000	URS CORPORATION CUSIP: 903236107	☐	05/24/13	08/13/14	6,481.23	5,309.59	1,171.64
1.000	WESTERN UNION CO SYMBOL: WU, CUSIP 959802109	☐	01/03/13	10/21/14	16.38	13.74	2.64
137.000	WESTERN UNION CO SYMBOL: WU, CUSIP: 959802109	☐	12/10/12	10/21/14	2,244.24	1,764.56	479.68
	Long-Term Subtotal				**142,550.32**	88,287.67	**54,262.65**
Total Gains and Losses					**183,694.55**	120,201.38	**63,493.17**
	Short-Term						**9,230.52**
	Long-Term						**54,262.65**
	Term Unknown						**0.00**

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Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
4,015.000	ALSTOM UNSPONSORED ADR SYMBOL: ALSMY, CUSIP: 021244207	☐	08/20/13	01/24/14	11,699.50	15,020.12	-3,320.62
1,000.000	ALSTOM UNSPONSORED ADR SYMBOL: ALSMY, CUSIP: 021244207	☐	08/20/13	06/25/14	3,619.92	3,741.00	-121.09
1,125.000	ALSTOM UNSPONSORED ADR SYMBOL: ALSMY, CUSIP: 021244207	☐	10/08/13	06/25/14	4,072.40	3,765.02	307.38
535.000	KIRIN HOLDINGS LTD SPONSORED ADR SYMBOL: KNBWY, CUSIP: 497350306	☐	04/04/13	02/27/14	7,123.34	8,878.86	-1,755.52
80.000	KIRIN HOLDINGS LTD SPONSORED ADR SYMBOL: KNBWY, CUSIP: 497350306	☐	05/28/13	02/27/14	1,065.17	1,378.40	-313.23
195.000	MANULIFE FINANCIAL CORP SYMBOL: MFC, CUSIP: 56501R106	☐	03/15/13	01/24/14	3,691.51	2,965.95	725.56
0.222	REXAM PLC ADS SYMBOL: REXMY, CUSIP 761655604	☐	05/23/14	06/03/14	10.05	11.30	-1.25
435.000	TESCO PLC-SPONSORED ADR SYMBOL: TSCDY, CUSIP: 881575302	☐	05/24/13	04/02/14	6,333.45	7,538.55	-1,205.10
0.456	VERIZON COMMUNICATIONS SYMBOL: VZ, CUSIP: 92343V104	☐	02/20/14	02/24/14	21.73	21.93	-0.20
206.000	VERIZON COMMUNICATIONS SYMBOL VZ, CUSIP: 92343V104	☐	02/20/14	02/27/14	9,663.50	9,911.69	-248.19
	Short-Term Subtotal				**47,300.57**	53,232.82	**-5,932.26**

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Schedule of Realized Gains and Losses (con't)

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
75.000	ABB LTD SPONSORED ADR SYMBOL: ABB, CUSIP: 000375204	☐	12/03/12	01/09/14	1,940.28	1,460.14	480.14
85.000	ABB LTD SPONSORED ADR SYMBOL: ABB, CUSIP: 000375204	☐	12/03/12	05/07/14	1,988.19	1,654.82	333.37
5.000	ABB LTD SPONSORED ADR SYMBOL: ABB, CUSIP: 000375204	☐	02/06/13	05/28/14	118.67	106.34	12.33
95.000	ABB LTD SPONSORED ADR SYMBOL: ABB, CUSIP: 000375204	☐	12/03/12	05/28/14	2,254.69	1,849.51	405.18
225.000	BAE SYSTEMS PLC SPONSORED ADR SYMBOL: BAESY, CUSIP: 05523R107	☐	12/03/12	01/30/14	6,495.56	4,770.00	1,725.56
15.000	BAYER AKTIENGESELLSCHAFT ADR SYMBOL: BAYRY, CUSIP: 072730302	☐	12/03/12	01/24/14	2,035.25	1,372.50	662.75
20.000	BOC HONG KONG HOLDINGS LIMITED SPONSORED ADR 1:20 SYMBOL: BHKLY, CUSIP: 096813209	☐	02/06/13	04/29/14	1,169.00	1,374.00	-205.00
55.000	BOC HONG KONG HOLDINGS LIMITED SPONSORED ADR 1:20 SYMBOL: BHKLY, CUSIP: 096813209	☐	12/03/12	04/29/14	3,214.75	3,375.35	-160.60
50.000	BRITISH AMERICAN TOBACCO PLC SPONSORED ADR SYMBOL: BTI, CUSIP: 110448107	☐	12/03/12	10/24/14	5,450.13	5,285.00	165.13
130.000	CANADIAN OIL SANDS LIMITED SYMBOL: COSWF, CUSIP: 13643E105	☐	12/03/12	02/27/14	2,437.53	2,660.58	-223.05
5.000	CANADIAN OIL SANDS LIMITED SYMBOL: COSWF, CUSIP: 13643E105	☐	02/06/13	02/27/14	93.75	104.11	-10.36
175.000	DEUTSCHE POST AG SPONSORED ADR SYMBOL: DPSGY, CUSIP: 25157Y202	☐	12/03/12	01/30/14	6,203.64	3,689.00	2,514.64
0.600	INDIVIOR PLC SPONSORED ADR SYMBOL: INVVY, CUSIP: 45579E105	☐	12/03/12	12/30/14	6.57	4.66	1.91
220.000	MANULIFE FINANCIAL CORP SYMBOL: MFC, CUSIP: 56501R106	☐	03/15/13	04/29/14	4,113.90	3,346.20	767.70

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
90.000	MANULIFE FINANCIAL CORP SYMBOL: MFC, CUSIP: 56501R106	☐	03/15/13	05/28/14	1,653.31	1,368.90	284.41
30.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL: LUKOY, CUSIP: 677862104	☐	01/29/13	04/29/14	1,598.06	2,002.08	-404.02
50.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL: LUKOY, CUSIP 677862104	☐	01/29/13	05/07/14	2,723.43	3,336.81	-613.38
150.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL: LUKOY, CUSIP: 677862104	☐	05/24/13	10/27/14	7,055.87	9,633.00	-2,577.13
40.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL LUKOY, CUSIP: 677862104	☐	02/06/13	10/27/14	1,881.57	2,658.00	-776.43
5.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL LUKOY, CUSIP: 677862104	☐	01/29/13	10/27/14	235.20	333.68	-98.48
75.000	OIL CO LUKOIL-SPONSORED ADR SYMBOL: LUKOY, CUSIP: 677862104	☐	08/13/13	12/22/14	3,157.43	4,325.25	-1,167.82
50.000	SIEMENS AG AMERICAN DEPOSITARY SHARES SYMBOL: SIEGY, CUSIP: 826197501	☐	12/03/12	05/07/14	6,681.18	5,006.89	1,674.29
10.000	TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM ORIGINAL COST 162.29 WASH SALE REPLACEMENT ADDITION: 11.39 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: TSM, CUSIP: 874039100	☐	08/13/13	08/15/14	203.05	173.68	29.37
65.000	TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM SYMBOL: TSM, CUSIP: 874039100	☐	05/24/13	08/15/14	1,319.81	1,216.80	103.01
30.000	TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM SYMBOL: TSM, CUSIP: 874039100	☐	08/13/13	08/15/14	609.15	486.88	122.27
105.000	TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM ORIGINAL COST 1,704.06 WASH SALE REPLACEMENT ADDITION: 211.98 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: TSM, CUSIP: 874039100	☐	08/13/13	08/15/14	2,132.01	1,916.04	215.97
135.000	TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM SYMBOL: TSM, CUSIP: 874039100	☐	02/06/13	08/15/14	2,741.15	2,436.55	304.61
80.000	TESCO PLC-SPONSORED ADR SYMBOL: TSCDY, CUSIP: 881575302	☐	02/06/13	04/02/14	1,164.77	1,368.00	-203.23
110.000	TESCO PLC-SPONSORED ADR SYMBOL: TSCDY, CUSIP: 881575302	☐	12/03/12	04/02/14	1,601.56	1,709.40	-107.84

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26 WEST DRY CREEK CIRCLE
LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
125.000	TOTAL S A 1 ADR REPRESENTING 1 ORD SHS SYMBOL: TOT, CUSIP: 89151E109	☐	12/03/12	10/24/14	7,112.55	6,263.57	848.98
0.182	VODAFONE GROUP PLC SPONSORED ADR NO PAR SYMBOL: VOD, CUSIP: 92857W308	☐	12/03/12	02/27/14	7.45	8.58	-1.13
	Long-Term Subtotal				**79,399.46**	75,296.32	**4,103.15**
Total Gains and Losses					**126,700.03**	128,529.14	**-1,829.11**
	Short-Term						**-5,932.26**
	Long-Term						**4,103.15**
	Term Unknown						**0.00**

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
12,000.000	BIOMET INC SR NT 6.5%20 6.500% DUE 08/01/2020 ORIGINAL COST: 12,312.00, PREMIUM AMORTIZED: 37.01, ORIGINAL PRICE: 102.600 CUSIP: 090613AJ9	☑	09/04/13	04/29/14	13,125.00	12,274.99	850.01
2,000.000	CABLEVISION SYSTEMS CORP SR UNSECURED 5.875% DUE 09/15/2022 CUSIP: 12686CBB4	☑	05/29/13	03/05/14	2,080.00	2,000.00	80.00
3,000.000	CABLEVISION SYSTEMS CORP SR UNSECURED 5.875% DUE 09/15/2022 CUSIP: 12686CBB4	☑	04/22/13	03/05/14	3,120.00	2,992.50	127.50
6,000.000	CHS/COMMUNITY HEALTH SYS REGISTERED SENIOR NOTES 7.125% DUE 07/15/2020 ORIGINAL COST: 6,330.00, PREMIUM AMORTIZED. 63.68, ORIGINAL PRICE: 105.500 CUSIP: 12543DAQ3	☑	10/29/13	10/27/14	6,472.50	6,266.32	206.18
14,000.000	DAVITA HEALTHCARE PARTNERS INC 5.125% DUE 07/15/2024 CUSIP: 23918KAQ1	☐	06/19/14	12/08/14	14,227.50	14,140.00	87.50
3,000.000	DAVITA INC SR UNSECURED 5.750% DUE 08/15/2022 CUSIP: 23918KAP3	☑	08/19/13	06/19/14	3,213.75	2,955.00	258.75
9,000.000	DOLPHIN SUBSIDIARY II INC SR NT 7.25%21 7.250% DUE 10/15/2021 ORIGINAL COST: 9,731.34, PREMIUM AMORTIZED: 61.68, ORIGINAL PRICE: 108.126 CUSIP: 256882AD3	☑	06/03/13	04/04/14	9,371.25	9,669.66	-298.41
3,000.000	DOLPHIN SUBSIDIARY II INC SR NT 7.25%21 7.250% DUE 10/15/2021 ORIGINAL COST 3,075.00, PREMIUM AMORTIZED: 4.48, ORIGINAL PRICE: 102.500 CUSIP: 256882AD3	☑	08/28/13	04/04/14	3,123.75	3,070.52	53.23

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Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
13,000.000	FOREST OIL CORP 7.500% DUE 09/15/2020 ORIGINAL COST: 13,292.50, PREMIUM AMORTIZED: 30.22, ORIGINAL PRICE: 102.250 CUSIP: 346091BG5	☑	10/04/13	05/06/14	13,357.50	13,262.28	95.22
2,000.000	HERTZ CORP SR NT 6.25%22 6.250% DUE 10/15/2022 CUSIP: 428040CN7	☑	01/07/14	04/15/14	2,152.50	2,045.00	107.50
6,000.000	HERTZ CORP SR NT 6.25%22 6.250% DUE 10/15/2022 ORIGINAL COST: 6,300.00, PREMIUM AMORTIZED: 19.84, ORIGINAL PRICE. 105.000 CUSIP: 428040CN7	☑	09/26/13	04/15/14	6,457.50	6,280.16	177.34
2,000.000	PENSKE AUTOMOTIVE GRP INC SR SB NT 5.75%22 5.750% DUE 10/01/2022 CUSIP: 70959WAE3	☑	05/06/14	12/11/14	2,060.00	2,100.00	-40.00
10,000.000	SILGAN HOLDINGS INC SR UNSECURED 5.000% DUE 04/01/2020 CUSIP: 827048AP4	☑	10/25/13	10/16/14	9,975.00	9,950.00	25.00
3,000.000	SUBURBAN PROPANE PARTNERS L P SR NT 7.375%21 7.375% DUE 08/01/2021 ORIGINAL COST: 3,253.14, PREMIUM AMORTIZED: 191.50, ORIGINAL PRICE: 108.438 CUSIP: 864486AG0	☑	05/31/13	05/13/14	3,307.50	3,061.64	245.86
7,000.000*	US AWYS INC 6.750% DUE 12/03/2022 ADJUSTED QUANTITY: 27.329, ORIGINAL COST: 29.72, PURCHASE FACTOR: 0.00390409, SALE FACTOR: 0.00390409 CUSIP: 90345WAE4	☑	04/16/14	06/03/14	256.89	29.72	227.17
7,000.000*	US AWYS INC 6.750% DUE 12/03/2022 ADJUSTED QUANTITY: 256.890, ORIGINAL COST: 279.37, PURCHASE FACTOR: 0.03669857, SALE FACTOR: 0 03669857 CUSIP: 90345WAE4	☑	04/16/14	12/03/14	256.89	279.37	-22.48
	Short-Term Subtotal				**92,557.53**	90,377.16	**2,180.37**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3,000.000	AES CORP SR NT 7.375%21 7.375% DUE 07/01/2021 ORIGINAL COST 3,270.00, PREMIUM AMORTIZED: 31.31, ORIGINAL PRICE: 109.000 CUSIP: 00130HBS3	☑	08/28/13	09/30/14	3,360.00	3,238.69	121.31
5,000.000	ARCH COAL INC SENIOR NOTES	☑	12/07/12	10/23/14	2,650.00	4,562.50	-1,912.50

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	7.250% DUE 10/01/2020 CUSIP: 039380AC4						
8,000.000	BALL CORP SR UNSECURED 4.000% DUE 11/15/2023 CUSIP: 058498AS5	☑	05/09/13	11/19/14	7,640.00	8,000.00	-360.00
12,000.000	BE AEROSPACE INC SR UNSECURED 5.250% DUE 04/01/2022 CUSIP: 055381AS6	☑	08/21/13	12/03/14	13,452.00	11,970.00	1,482.00
5,000.000	CABLEVISION SYSTEMS CORP SR UNSECURED 5.875% DUE 09/15/2022 CUSIP: 12686CBB4	☑	12/07/12	03/05/14	5,200.00	5,000.00	200.00
2,000.000	CHS/COMMUNITY HEALTH SYS REGISTERED SENIOR NOTES 7.125% DUE 07/15/2020 ORIGINAL COST: 2,265.00, PREMIUM AMORTIZED: 87.91, ORIGINAL PRICE: 113.250 CUSIP: 12543DAQ3	☑	05/01/13	10/27/14	2,157.50	2,177.09	-19.59
5,000.000	CHS/COMMUNITY HEALTH SYS REGISTERED SENIOR NOTES 7.125% DUE 07/15/2020 ORIGINAL COST: 5,362.50, PREMIUM AMORTIZED. 109.76, ORIGINAL PRICE: 107.250 CUSIP: 12543DAQ3	☑	12/17/12	10/27/14	5,393.75	5,252.74	141.01
4,000.000	CONTINENTAL RESOURCES INC SR NT 5%22 5.000% DUE 09/15/2022 ORIGINAL COST. 4,260.00, PREMIUM AMORTIZED. 43.50, ORIGINAL PRICE: 106.500 CUSIP: 212015AH4	☑	02/06/13	04/10/14	4,220.00	4,216.50	3.50
5,000.000	DAVITA INC SR UNSECURED 5.750% DUE 08/15/2022 ORIGINAL COST: 5,312.50, PREMIUM AMORTIZED 53.03, ORIGINAL PRICE: 106.250 CUSIP: 23918KAP3	☑	12/20/12	06/19/14	5,356.25	5,259.47	96.78
4,000.000	DAVITA INC SR UNSECURED 5.750% DUE 08/15/2022 ORIGINAL COST: 4,190.00, PREMIUM AMORTIZED: 23.67, ORIGINAL PRICE: 104.750 CUSIP: 23918KAP3	☑	06/06/13	06/19/14	4,285.00	4,166.33	118.67
4,000.000	ELIZABETH ARDEN INC SR NT 7.375%21 7.375% DUE 03/15/2021 ORIGINAL COST: 4,510.00, PREMIUM AMORTIZED. 155.28, ORIGINAL PRICE: 112.750 CUSIP: 28660GAG1	☑	12/06/12	05/16/14	4,240.00	4,354.72	-114.72
5,000.000	EQUINIX INC SR NT 7.000% DUE 07/15/2021	☑	01/11/13	12/22/14	5,626.44	5,612.50	13.94

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	ORIGINAL COST: 5,612.50, PREMIUM AMORTIZED: 0.00, ORIGINAL PRICE: 112.250 CUSIP: 29444UAK2						
2,000.000	HCA HOLDINGS INC SENIOR NOTES 6.250% DUE 02/15/2021 ORIGINAL COST: 2,150.00, PREMIUM AMORTIZED: 27 24, ORIGINAL PRICE: 107.500 CUSIP: 40412CAC5	☑	04/16/13	12/08/14	2,107.50	2,122.76	-15.26
2,000.000	HCA HOLDINGS INC SENIOR NOTES 6.250% DUE 02/15/2021 ORIGINAL COST: 2,130.00, PREMIUM AMORTIZED: 21.93, ORIGINAL PRICE: 106.500 CUSIP: 40412CAC5	☑	06/04/13	12/08/14	2,107.50	2,108.07	-0.57
5,000.000	HCA HOLDINGS INC SENIOR NOTES 6.250% DUE 02/15/2021 ORIGINAL COST: 5,187.50, PREMIUM AMORTIZED: 38.88, ORIGINAL PRICE: 103.750 CUSIP: 40412CAC5	☑	12/11/12	12/08/14	5,268.75	5,148.62	120.13
5,000.000	HERTZ CORP SR NT 6.25%22 6.250% DUE 10/15/2022 ORIGINAL COST: 5,487.50, PREMIUM AMORTIZED: 69.94, ORIGINAL PRICE: 109.750 CUSIP: 428040CN7	☑	04/05/13	04/15/14	5,381.25	5,417.56	-36.31
4,000.000	INTERNATIONAL LEASE FIN CORP SR UNSECURED 5.875% DUE 08/15/2022 ORIGINAL COST: 4,420.00, PREMIUM AMORTIZED 73.40, ORIGINAL PRICE: 110.500 CUSIP: 459745GN9	☑	12/10/12	12/10/14	4,260.00	4,346.60	-86.60
3,000.000	INTERNATIONAL LEASE FIN CORP SR UNSECURED 5.875% DUE 08/15/2022 ORIGINAL COST: 3,307.50, PREMIUM AMORTIZED: 45.39, ORIGINAL PRICE: 110.250 CUSIP: 459745GN9	☑	04/26/13	12/10/14	3,195.00	3,262.11	-67.11
3,000.000	INTERNATIONAL LEASE FIN CORP SR UNSECURED 5.875% DUE 08/15/2022 ORIGINAL COST: 3,090.00, PREMIUM AMORTIZED: 9.45, ORIGINAL PRICE: 103.000 CUSIP· 459745GN9	☑	10/28/13	12/10/14	3,195.00	3,080.55	114.45
3,000.000	INTERNATIONAL LEASE FIN CORP SR UNSECURED 5.875% DUE 08/15/2022 ORIGINAL COST: 3,075.00, PREMIUM AMORTIZED 10.05, ORIGINAL PRICE. 102.500 CUSIP: 459745GN9	☑	06/06/13	12/10/14	3,195.00	3,064.95	130.05
5,000.000	LAMAR MEDIA CORP SR SB NT5.875%22 5.875% DUE 02/01/2022 ORIGINAL COST: 5,512.50, PREMIUM AMORTIZED: 170.09, ORIGINAL PRICE: 110.250 CUSIP: 513075BB6	☑	01/03/13	12/18/14	5,162.50	5,342.41	-179.91
8,000.000	LAMAR MEDIA CORP SR SB	☑	10/16/13	12/18/14	8,260.00	8,066.69	193.31

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	NT5.875%22 5.875% DUE 02/01/2022 ORIGINAL COST: 8,080.00, PREMIUM AMORTIZED. 13.31, ORIGINAL PRICE. 101.000 CUSIP: 513075BB6						
2,000.000	LAMAR MEDIA CORP SR SB NT 5%23 5.000% DUE 05/01/2023 ORIGINAL COST. 2,010.00, PREMIUM AMORTIZED: 1.76, ORIGINAL PRICE: 100.500 CUSIP: 513075BE0	☑	04/16/13	12/16/14	1,960.00	2,008.24	-48.24
2,000.000	MGM RESORTS INTL SENIOR NOTES 7.750% DUE 03/15/2022 ORIGINAL COST: 2,250.00, PREMIUM AMORTIZED: 31.56, ORIGINAL PRICE 112.500 CUSIP· 552953BX8	☑	04/11/13	09/03/14	2,340.00	2,218.44	121.56
3,000.000	NRG ENERGY INC SR NT 7.875%21 7.875% DUE 05/15/2021 ORIGINAL COST· 3,360.00, PREMIUM AMORTIZED: 85.86, ORIGINAL PRICE: 112.000 CUSIP: 629377BS0	☑	04/18/13	06/06/14	3,337.50	3,274.14	63.36
4,000.000	NRG ENERGY INC SR NT 7.875%21 7.875% DUE 05/15/2021 ORIGINAL COST: 4,490.00, PREMIUM AMORTIZED: 138.15, ORIGINAL PRICE: 112.250 CUSIP: 629377BS0	☑	12/17/12	06/06/14	4,450.00	4,351.85	98.15
5,000.000	PENSKE AUTOMOTIVE GRP INC SR SB NT 5.75%22 5.750% DUE 10/01/2022 ORIGINAL COST: 5,175.00, PREMIUM AMORTIZED. 31.09, ORIGINAL PRICE: 103.500 CUSIP: 70959WAE3	☑	06/11/13	12/11/14	5,150.00	5,143.91	6.09
7,000.000	PENSKE AUTOMOTIVE GRP INC SR SB NT 5.75%22 5.750% DUE 10/01/2022 ORIGINAL COST: 7,052.50, PREMIUM AMORTIZED: 8 45, ORIGINAL PRICE: 100.750 CUSIP: 70959WAE3	☑	08/16/13	12/11/14	7,210.00	7,044.05	165.95
4,000.000	POLYMER GROUP INC SR SECD P/C 07/23/14 @ 103 7.750% DUE 00/00/0000 ORIGINAL COST: 4,291.54, PREMIUM AMORTIZED. 254.56, ORIGINAL PRICE: 109.250 CUSIP: 731745AL9	☑	04/18/13	07/23/14	4,120.00	4,036.98	83.02
5,000.000	SILGAN HOLDINGS INC SR UNSECURED 5 000% DUE 04/01/2020 ORIGINAL COST: 5,250.00, PREMIUM AMORTIZED: 79.85, ORIGINAL PRICE: 105 000 CUSIP: 827048AP4	☑	01/07/13	10/16/14	4,987.50	5,170.15	-182.65
4,000.000	SUBURBAN PROPANE PARTNERS L P / SUBN ENERGY FIN CORP SR NT 7.375% DUE 03/15/2020 ORIGINAL COST: 4,380.00, PREMIUM AMORTIZED: 128.56, ORIGINAL PRICE: 109.500 CUSIP: 864486AC9	☑	01/10/13	04/01/14	4,290.00	4,251.44	38.56

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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
5,000.000*	US AWYS INC SER 2012-1 CL PTT 8.000% DUE 04/01/2021 ADJUSTED QUANTITY: 204.803, ORIGINAL COST: 219.14, PURCHASE FACTOR: 0.04096055, SALE FACTOR: 0.04096055 CUSIP: 90345WAB0	☑	12/10/12	04/01/14	158.46	219.14	-60.68
5,000.000*	US AWYS INC SER 2012-1 CL PTT 8.000% DUE 04/01/2021 ADJUSTED QUANTITY: 155.820, ORIGINAL COST: 166.73, PURCHASE FACTOR: 0.031164, SALE FACTOR: 0.031164 CUSIP: 90345WAB0	☑	12/10/12	10/01/14	155.82	166.73	-10.91
11,000.000	VULCAN MATERIALS SR UNSECURED 7.500% DUE 06/15/2021 ORIGINAL COST: 12,237.50, PREMIUM AMORTIZED: 148.10, ORIGINAL PRICE: 111.250 CUSIP: 929160AR0	☑	09/05/13	10/16/14	12,773.75	12,089.40	684.35
2,000.000	ZAYO GROUP LLC/ZAYO CAP INC SR NT 8.125%20 8.125% DUE 01/01/2020 ORIGINAL COST: 2,190.00, PREMIUM AMORTIZED: 70.82, ORIGINAL PRICE: 109.500 CUSIP: 989194AG0	☑	08/20/13	11/04/14	2,147.50	2,119.18	28.32
2,000.000	ZAYO GROUP LLC/ZAYO CAP INC SR NT 8.125%20 8.125% DUE 01/01/2020 ORIGINAL COST: 2,175.00, PREMIUM AMORTIZED: 62.88, ORIGINAL PRICE: 108.750 CUSIP 989194AG0	☑	07/03/13	11/04/14	2,147.50	2,112.12	35.38
7,000.000	ZAYO GROUP LLC/ZAYO CAP INC SR NT 8.125%20 8.125% DUE 01/01/2020 ORIGINAL COST: 7,862.33, PREMIUM AMORTIZED: 405.99, ORIGINAL PRICE: 112.319 CUSIP: 989194AG0	☑	04/16/13	11/04/14	7,516.25	7,456.34	59.91
	Long-Term Subtotal				**168,457.72**	167,432.97	**1,024.75**
Total Gains and Losses					**261,015.25**	257,810.13	**3,205.12**
	Short-Term						**2,180.37**
	Long-Term						**1,024.75**
	Term Unknown						**0.00**

* Return of principal. Quantity represents face value.

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
20.000	AEGON NV NON CUM 6.50% PERP CAPITAL SECURITIES SYMBOL: AED, CUSIP: 007924400	☐	02/06/13	01/28/14	488.00	505.00	-17.00
12.000	AEGON NV NON CUM 6.50% PERP CAPITAL SECURITIES SYMBOL: AED, CUSIP: 007924400	☐	08/13/13	01/28/14	292.80	292.20	0.60
5.000	AEGON NV NON CUM 6.50% PERP CAPITAL SECURITIES SYMBOL: AED, CUSIP: 007924400	☐	10/08/13	01/28/14	122.00	116.30	5.70
27.000	AMERIPRISE FINANCIAL INC 7.75% SENIOR NOTES DUE JUNE 15 2039 CUSIP: 03076C205	☐	08/13/13	06/16/14	675.00	709.29	-34.29
14.000	AMERIPRISE FINANCIAL INC 7.75% SENIOR NOTES DUE JUNE 15 2039 CUSIP: 03076C205	☐	10/08/13	06/16/14	350.00	363.30	-13.30
12.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL: BCS-C, CUSIP: 06739H511	☐	10/08/13	07/22/14	309.35	302.16	7.19
21.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL: BCS-C, CUSIP: 06739H511	☐	08/13/13	07/22/14	541.37	531.93	9.44
35.000	BARCLAYS BK PLC 8.125% PERP NON CUM PFD ADR SER 5 SYMBOL: BCS-D, CUSIP: 06739H362	☐	02/06/13	01/06/14	891.16	907.20	-16.04
40.000	CITIGROUP CAPITAL IX 6.00% TRUST PFD SECS (TRUPS) DUE 2/14/2033 B/E CUSIP: 173066200	☐	06/07/13	04/28/14	1,000.00	1,005.73	-5.73

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
21.000	CITIGROUP CAPITAL IX 6.00% TRUST PFD SECS (TRUPS) DUE 2/14/2033 B/E CUSIP. 173066200	☐	10/08/13	04/28/14	525.00	525.21	-0.21
42.000	CITIGROUP CAPITAL IX 6 00% TRUST PFD SECS (TRUPS) DUE 2/14/2033 B/E CUSIP: 173066200	☐	08/13/13	04/28/14	1,050.00	1,047.86	2.14
22.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP: 17307Q205	☐	06/07/13	04/28/14	550.00	554.40	-4.40
26.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP: 17307Q205	☐	08/13/13	04/28/14	650.00	650.48	-0.48
13.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP· 17307Q205	☐	10/08/13	04/28/14	325.00	324.09	0.91
10.000	CITIGROUP CAPITAL XVII 6.35% ENHANCED TRUST PREFERRED SECURITIES ON ENHANCED TRUPS CUSIP· 17311H209	☐	06/10/13	04/28/14	250.00	252.80	-2.80
14.000	CITIGROUP CAPITAL XVII 6 35% ENHANCED TRUST PREFERRED SECURITIES ON ENHANCED TRUPS CUSIP: 17311H209	☐	08/13/13	04/28/14	350.00	352.38	-2.38
6.000	CITIGROUP CAPITAL XVII 6.35% ENHANCED TRUST PREFERRED SECURITIES ON ENHANCED TRUPS CUSIP: 17311H209	☐	10/08/13	04/28/14	150.00	149.58	0.42
11.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	10/08/13	09/05/14	280.54	274.01	6.53
24.000	DEUTSCHE BK CONTINGENT CAP TR III 7.6% TR PFD SECS SYMBOL· DTK, CUSIP: 25154A108	☐	02/06/13	01/27/14	633.16	672.00	-38.84
1.000	DEUTSCHE BK CONTINGENT CAP TR III 7.6% TR PFD SECS SYMBOL: DTK, CUSIP: 25154A108	☐	05/24/13	01/27/14	26.38	27.18	-0.80
29.000	DEUTSCHE BK CONTINGENT CAP TR III 7 6% TR PFD SECS SYMBOL: DTK, CUSIP: 25154A108	☐	05/24/13	02/19/14	760.46	788.22	-27.76

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
9.000	DEUTSCHE BK CONTINGENT CAP TR III 7.6% TR PFD SECS SYMBOL: DTK, CUSIP: 25154A108	☐	08/13/13	02/19/14	236.01	241.74	-5.73
24.000	DEUTSCHE BK CONTINGENT CAP TR III 7.6% TR PFD SECS SYMBOL: DTK, CUSIP: 25154A108	☐	08/13/13	02/24/14	630.93	644.64	-13.71
16.000	DEUTSCHE BK CONTINGENT CAP TR III 7.6% TR PFD SECS SYMBOL: DTK, CUSIP: 25154A108	☐	10/08/13	02/24/14	420.62	412.00	8.62
22.000	DOMINION RES INC VA 2009 SER A 8.375% ENHANCED JR SUBORDINATED NTS 6/14/14 @ 25 CUSIP: 25746U604	☐	05/24/13	05/06/14	560.88	594.88	-34.00
24.000	DOMINION RES INC VA 2009 SER A 8.375% ENHANCED JR SUBORDINATED NTS 6/14/14 @ 25 CUSIP: 25746U604	☐	08/13/13	05/06/14	611.87	631.68	-19.81
14.000	DOMINION RES INC VA 2009 SER A 8.375% ENHANCED JR SUBORDINATED NTS 6/14/14 @ 25 CUSIP: 25746U604	☐	10/08/13	05/06/14	356.92	364.42	-7.50
7.000	ENTERGY TEX INC MORTGAGE BONDS 7.875% SERIES DUE 6/1/2039 PFD CUSIP: 29365T203	☐	05/24/13	03/20/14	177.80	191.17	-13.37
6.000	ENTERGY TEX INC MORTGAGE BONDS 7.875% SERIES DUE 6/1/2039 PFD CUSIP: 29365T203	☐	08/13/13	03/20/14	152.40	158.04	-5.64
4.000	ENTERGY TEX INC MORTGAGE BONDS 7.875% SERIES DUE 6/1/2039 PFD CUSIP: 29365T203	☐	10/08/13	03/20/14	101.60	104.12	-2.52
7.000	GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 PFD SER D FLTG SYMBOL: GSPRD, CUSIP: 38144G804	☐	05/24/13	04/02/14	140.17	167.72	-27.55
5.000	GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 PFD SER D FLTG SYMBOL: GSPRD, CUSIP: 38144G804	☐	08/13/13	04/02/14	100.12	105.50	-5.38
2.000	GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 PFD SER D FLTG SYMBOL: GSPRD, CUSIP: 38144G804	☐	10/08/13	04/02/14	40.05	39.24	0.81

L J KING & E R KING FOUNDATION
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450
26 WEST DRY CREEK CIRCLE
LITTLETON CO 80120-8064

ACCOUNT NUMBER:
314-64871

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
19.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	05/24/13	05/05/14	443.18	494.19	-51.02
26.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	08/13/13	05/29/14	617.54	599.30	18.24
16.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	10/08/13	05/29/14	380.02	359.20	20.82
16.000	GOLDMAN SACHS GROUP INC (THE) FLTG RATE DEPOSITARY SH REPSTG 1/1000TH PFD SER A SYMBOL: GSPRA, CUSIP: 38143Y665	☐	05/24/13	04/01/14	307.83	377.60	-69.77
5.000	GOLDMAN SACHS GROUP INC (THE) FLTG RATE DEPOSITARY SH REPSTG 1/1000TH PFD SER A SYMBOL: GSPRA, CUSIP: 38143Y665	☐	10/08/13	04/01/14	96.20	94.75	1.45
9.000	MORGAN STANLEY CAP TR VIII GTD CAP SECS 6.45% 4/15/67 PFD SHS SYMBOL: MSK, CUSIP: 61753R200	☐	08/13/13	07/25/14	227.07	222.39	4.67
6.000	MORGAN STANLEY CAP TR VIII GTD CAP SECS 6 45% 4/15/67 PFD SHS SYMBOL: MSK, CUSIP: 61753R200	☐	10/08/13	07/25/14	151.38	144.84	6.54
7.000	MORGAN STANLEY CAP TRUST VI 6.60% CAPITAL SECS SYMBOL: MSJ, CUSIP: 617461207	☐	10/08/13	07/31/14	177.06	173.46	3.60
19.000	MORGAN STANLEY CAP TRUST VI 6.60% CAPITAL SECS SYMBOL: MSJ, CUSIP 617461207	☐	08/13/13	07/31/14	480.60	473.48	7.12
2.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP: 61750K208	☐	06/07/13	05/08/14	50.64	50.60	0.04
11.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP 61750K208	☐	06/07/13	05/12/14	278.30	278.30	0.00
14.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP: 61750K208	☐	08/13/13	05/12/14	354.20	348.46	5.74

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
8.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP· 61750K208	☐	10/08/13	05/12/14	202.40	194.08	8.32
31.000	REALTY INCOME CORP 6 75% PFD CL E CUM REDEEMABLE CUSIP: 756109708	☐	01/29/14	10/24/14	775.00	762.60	12.40
8.000	ROYAL BK SCOTLAND GROUP PLC 6 75% SER Q PREF SHARE NON CUM PERP PFD SYMBOL: RBS-Q, CUSIP: 780097754	☐	05/24/13	02/27/14	187.95	196.48	-8.53
4.000	ROYAL BK SCOTLAND GROUP PLC 6.75% SER Q PREF SHARE NON CUM PERP PFD SYMBOL: RBS-Q, CUSIP· 780097754	☐	10/08/13	02/27/14	93.98	87.28	6.70
8.000	ROYAL BK SCOTLAND GROUP PLC 6.75% SER Q PREF SHARE NON CUM PERP PFD SYMBOL: RBS-Q, CUSIP 780097754	☐	08/13/13	02/27/14	187.95	169.44	18.51
28.000	VORNADO REALTY L P 7 875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP 929043602	☐	10/08/13	10/01/14	700.00	732.69	-32.69
4.000	WEINGARTEN REALTY INVESTORS SENIOR NOTES 8.10% DUE 2019 CUSIP: 948741848	☐	05/24/13	03/24/14	82.93	88.36	-5.43
6.000	WEINGARTEN REALTY INVESTORS SENIOR NOTES 8.10% DUE 2019 CUSIP: 948741848	☐	08/13/13	03/24/14	124.40	129.00	-4.60
3.000	WEINGARTEN REALTY INVESTORS SENIOR NOTES 8.10% DUE 2019 CUSIP: 948741848	☐	10/08/13	03/24/14	62.20	63.48	-1.28
56.000	WELLS FARGO & COMPANY 5.125% DPSTRY SHS RPRSNTNG 1/1000TH PERP PFD CLS A SER O SYMBOL· WFC-O, CUSIP· 949746721	☐	07/18/13	02/27/14	1,228.23	1,281.10	-52.87
13.000	WELLS FARGO & COMPANY 5 125% DPSTRY SHS RPRSNTNG 1/1000TH PERP PFD CLS A SER O SYMBOL: WFC-O, CUSIP: 949746721	☐	08/13/13	02/27/14	285.12	281.58	3.54
8.000	WELLS FARGO & COMPANY 5.125% DPSTRY SHS RPRSNTNG 1/1000TH PERP PFD CLS A SER O SYMBOL: WFC-O, CUSIP. 949746721	☐	10/08/13	02/27/14	175.46	164.24	11.22

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450
26 WEST DRY CREEK CIRCLE
LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
35.000	WELLS FARGO & COMPANY DEP SHS REPSTG 1/1000TH PERP PFD CL A SER N SYMBOL: WFC-N, CUSIP: 949746747	☐	07/15/13	03/25/14	749.68	808.40	-58.72
9.000	WELLS FARGO & COMPANY DEP SHS REPSTG 1/1000TH PERP PFD CL A SER N SYMBOL: WFC-N, CUSIP: 949746747	☐	08/13/13	03/25/14	192.77	196.11	-3.34
4.000	WELLS FARGO & COMPANY DEP SHS REPSTG 1/1000TH PERP PFD CL A SER N SYMBOL: WFC-N, CUSIP: 949746747	☐	10/08/13	03/25/14	85.68	82.68	3.00
15.000	WELLS FARGO & COMPANY 5.25% DEP SHS REPSTG 1/1000TH SHS NON CUM PERP CL A PFD SER P SYMBOL WFC-P, CUSIP: 949746655	☐	06/19/13	03/18/14	330.99	360.38	-29.38
6.000	WELLS FARGO & COMPANY 5.25% DEP SHS REPSTG 1/1000TH SHS NON CUM PERP CL A PFD SER P ORIGINAL COST 131.46 WASH SALE REPLACEMENT ADDITION: 14.66 WASH SALE LOSS DISALLOWED. 0.00 SYMBOL: WFC-P, CUSIP: 949746655	☐	10/08/13	03/18/14	132.40	146.12	-13.72
14.000	WELLS FARGO & COMPANY 5 25% DEP SHS REPSTG 1/1000TH SHS NON CUM PERP CL A PFD SER P SYMBOL WFC-P, CUSIP: 949746655	☐	08/13/13	03/18/14	308.93	308.70	0.23
	Short-Term Subtotal				**23,219.68**	23,675.77	**-456.09**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
41.000	AEGON N V PERP CAP SECS FLTG RATE SYMBOL: AEB, CUSIP· 007924509	☐	12/03/12	04/04/14	873.46	969.23	-95.77
19.000	AEGON NV NON CUM 6.50% PERP CAPITAL SECURITIES SYMBOL: AED, CUSIP: 007924400	☐	12/03/12	01/28/14	463.60	474.24	-10.64
38.000	AMERIPRISE FINANCIAL INC 7.75% SENIOR NOTES DUE JUNE 15 2039 CUSIP: 03076C205	☐	12/03/12	04/04/14	965.55	1,059.44	-93.89
27.000	AMERIPRISE FINANCIAL INC	☐	02/06/13	06/16/14	675.00	761.13	-86.13

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450 ,
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LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	7 75% SENIOR NOTES DUE JUNE 15 2039 CUSIP: 03076C205						
26.000	AMERIPRISE FINANCIAL INC 7.75% SENIOR NOTES DUE JUNE 15 2039 CUSIP: 03076C205	☐	05/24/13	06/16/14	650.00	730.08	-80.08
12.000	AMERIPRISE FINANCIAL INC 7.75% SENIOR NOTES DUE JUNE 15 2039 CUSIP 03076C205	☐	12/03/12	06/16/14	300.00	334.56	-34.56
1.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL BCS-C, CUSIP: 06739H511	☐	02/06/13	06/19/14	25.80	25.51	0.29
39.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL: BCS-C, CUSIP. 06739H511	☐	12/03/12	06/19/14	1,006.30	983.19	23.11
21.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL: BCS-C, CUSIP: 06739H511	☐	05/24/13	07/22/14	541.37	543.69	-2.32
21.000	BARCLAYS BANK PLC SPONSORED ADS 7.7500% PERP PFD SYMBOL: BCS-C, CUSIP. 06739H511	☐	02/06/13	07/22/14	541.37	535.71	5.66
14.000	BARCLAYS BK PLC 8.125% PERP NON CUM PFD ADR SER 5 SYMBOL BCS-D, CUSIP: 06739H362	☐	12/03/12	01/06/14	356.47	357.70	-1.23
41.000	BARCLAYS BK PLC ADR PFD SHS SER 3 DIVD - 7.10% SER 3 SYMBOL: BCS-A, CUSIP: 06739H776	☐	12/03/12	05/12/14	1,052.27	1,028.69	23.58
38.000	BARCLAYS BK PLC ADR PFD SHS SER 3 DIVD - 7 10% SER 3 SYMBOL: BCS-A, CUSIP: 06739H776	☐	12/03/12	09/05/14	969.95	953.42	16.53
25.000	BARCLAYS BK PLC ADR PFD SHS SER 3 DIVD - 7 10% SER 3 SYMBOL BCS-A, CUSIP: 06739H776	☐	02/06/13	11/06/14	642.85	636.25	6.61
21.000	BARCLAYS BK PLC ADR PFD SHS SER 3 DIVD - 7.10% SER 3 SYMBOL: BCS-A, CUSIP: 06739H776	☐	12/03/12	11/06/14	540.00	526.89	13.11

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
26.000	CITIGROUP CAP XIII 7 875% FIXED/FLOATING RATE TRUST PFD SYMBOL: C PRN, CUSIP: 173080201	☐	12/03/12	01/06/14	708.53	725.92	-17.39
40.000	CITIGROUP CAPITAL IX 6 00% TRUST PFD SECS (TRUPS) DUE 2/14/2033 B/E CUSIP: 173066200	☐	02/06/13	04/28/14	1,000.00	1,014.00	-14.00
74.000	CITIGROUP CAPITAL IX 6 00% TRUST PFD SECS (TRUPS) DUE 2/14/2033 B/E CUSIP: 173066200	☐	12/03/12	04/28/14	1,850.00	1,851.48	-1.48
36.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP: 17307Q205	☐	02/06/13	04/28/14	900.00	906.12	-6.12
23.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP: 17307Q205	☐	12/03/12	04/28/14	575.00	577.07	-2.07
8.000	CITIGROUP CAPITAL XI 6% TRUST PFD SECS DUE 09/27/2034 CUSIP: 17307Q205	☐	01/17/13	04/28/14	200.00	200.08	-0.08
20.000	CITIGROUP CAPITAL XVII 6.35% ENHANCED TRUST PREFERRED SECURITIES ON ENHANCED TRUPS CUSIP: 17311H209	☐	02/06/13	04/28/14	500.00	505.00	-5.00
14.000	CITIGROUP CAPITAL XVII 6.35% ENHANCED TRUST PREFERRED SECURITIES ON ENHANCED TRUPS CUSIP 17311H209	☐	12/03/12	04/28/14	350.00	354.20	-4.20
22.000	CITIGROUP INC 5.8% DEP SHS REPSTG 1/1000 PFD SER C NON CUMULATIVE SYMBOL: C PRC, CUSIP: 172967366	☐	03/21/13	10/07/14	524.60	548.74	-24.14
17.000	CITIGROUP INC 5.8% DEP SHS REPSTG 1/1000 PFD SER C NON CUMULATIVE SYMBOL: C PRC, CUSIP: 172967366	☐	04/12/13	10/07/14	405.37	428.57	-23.20
6.000	CITIGROUP INC 5.8% DEP SHS REPSTG 1/1000 PFD SER C NON CUMULATIVE SYMBOL: C PRC, CUSIP: 172967366	☐	04/26/13	10/07/14	143.07	151.99	-8.92

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
21.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	02/06/13	05/15/14	536.44	530.67	5.77
43.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP. 22238E206	☐	12/03/12	05/15/14	1,098.41	1,079.30	19.11
1.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	02/06/13	08/25/14	25.62	25.27	0.35
1.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	05/24/13	09/05/14	25.50	25.43	0.07
1.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	02/06/13	09/05/14	25.50	25.27	0.23
21.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL: CFC-A, CUSIP: 22238E206	☐	05/24/13	09/05/14	535.58	534.03	1.55
25.000	COUNTRYWIDE CAPITAL IV 6.75% TRUST PFD SECS DUE 4/1/33 B/E SYMBOL. CFC-A, CUSIP: 22238E206	☐	08/13/13	09/05/14	637.59	629.00	8.59
37.000	DEUTSCHE BK CONTINGENT CAP TR TR PFD SEC SER 6.55% SYMBOL: DXB, CUSIP: 25153X208	☐	12/03/12	02/27/14	929.81	955.34	-25.53
52.000	DEUTSCHE BK CONTINGENT CAP TR TR PFD SEC SER 6.55% SYMBOL: DXB, CUSIP: 25153X208	☐	12/03/12	04/04/14	1,347.40	1,342.64	4.76
42.000	DOMINION RES INC VA 2009 SER A 8.375% ENHANCED JR SUBORDINATED NTS 6/14/14 @ 25 CUSIP: 25746U604	☐	12/03/12	05/06/14	1,070.76	1,165.50	-94.74
23.000	DOMINION RES INC VA 2009 SER A 8.375% ENHANCED JR SUBORDINATED NTS 6/14/14 @ 25 CUSIP: 25746U604	☐	02/06/13	05/06/14	586.37	629.74	-43.37
12.000	ENTERGY TEX INC	☐	12/03/12	03/20/14	304.79	347.40	-42.61

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	MORTGAGE BONDS 7.875% SERIES DUE 6/1/2039 PFD CUSIP· 29365T203						
6.000	ENTERGY TEX INC MORTGAGE BONDS 7.875% SERIES DUE 6/1/2039 PFD CUSIP 29365T203	☐	02/06/13	03/20/14	152.40	171.90	-19.50
9.000	GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 PFD SER D FLTG SYMBOL: GSPRD, CUSIP: 38144G804	☐	12/03/12	04/02/14	180.22	187.65	-7.43
5.000	GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 PFD SER D FLTG SYMBOL: GSPRD, CUSIP: 38144G804	☐	02/06/13	04/02/14	100.12	107.00	-6.88
49.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	12/03/12	04/16/14	1,145.97	1,214.71	-68.74
9.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	02/06/13	04/16/14	210.48	223.74	-13.26
17.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	02/06/13	05/05/14	396.53	422.62	-26.10
8.000	GOLDMAN SACHS GROUP INC (THE) 5.95% PERPETUAL PFD SER I SYMBOL: GSPRI, CUSIP: 38145G209	☐	05/24/13	05/29/14	190.01	208.08	-18.07
17.000	GOLDMAN SACHS GROUP INC (THE) FLTG RATE DEPOSITARY SH REPSTG 1/1000TH PFD SER A SYMBOL: GSPRA, CUSIP. 38143Y665	☐	02/06/13	04/01/14	327.07	387.77	-60.70
9.000	GOLDMAN SACHS GROUP INC (THE) FLTG RATE DEPOSITARY SH REPSTG 1/1000TH PFD SER A SYMBOL: GSPRA, CUSIP: 38143Y665	☐	12/03/12	04/01/14	173.16	185.22	-12.06
43.000	HSBC HOLDINGS PLC PERP SUB CAP SECS EXCH PREF SHS SER 2 8.00% SYMBOL: HSEB, CUSIP: 404280802	☐	12/03/12	04/11/14	1,162.20	1,193.25	-31.05
21.000	HSBC HOLDINGS PLC ADS 6.20% NON CUM PFD SHS SER A CLBL 12/16/2010 @ 25.00 SYMBOL: HSBCA, CUSIP: 404280604	☐	02/06/13	05/05/14	534.03	532.14	1.89

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
52.000	HSBC HOLDINGS PLC ADS 6 20% NON CUM PFD SHS SER A CLBL 12/16/2010 @ 25.00 SYMBOL· HSBCA, CUSIP. 404280604	☐	12/03/12	05/05/14	1,322.35	1,304.16	18.19
58.000	ING GROEP N V 7.05% PERPETUAL DEBT SECS SYMBOL: IND, CUSIP. 456837202	☐	12/03/12	06/11/14	1,480.70	1,445.94	34.76
40.000	ING GROEP N V PERPETUAL DEBT SECS 7.20% SYMBOL: INZ, CUSIP: 456837301	☐	12/03/12	01/24/14	1,015.87	1,001.20	14.67
13.000	ING GROEP N V PERPETUAL DEBT SECS 7.20% SYMBOL: INZ, CUSIP: 456837301	☐	02/06/13	06/04/14	332.65	330.46	2.19
31.000	ING GROEP N V PERPETUAL DEBT SECS 7.20% SYMBOL: INZ, CUSIP· 456837301	☐	12/03/12	06/04/14	793.25	775.93	17.32
35.000	KIMCO RLTY CORP DEPOSITARY SHS REPSTG 1/100 SH CUMULATIVE RED PFD CL H 6.9% SYMBOL. KIM-H, CUSIP: 49446R828	☐	12/03/12	11/05/14	919.95	953.75	-33.80
15.000	KIMCO RLTY CORP DEPOSITARY SHS REPSTG 1/100 SH CUMULATIVE RED PFD CL H 6.9% SYMBOL: KIM-H, CUSIP: 49446R828	☐	02/06/13	11/05/14	394.27	403.95	-9.68
56.000	MERRILL LYNCH CAPITAL TRUST I 6.45% TRUST PFD SECURITIES SYMBOL: MER-K, CUSIP: 590199204	☐	12/03/12	12/03/14	1,432.44	1,407.84	24.60
35.000	MORGAN STANLEY CAP TR III 6.25% CAP SECS DUE 03/01/2033 SYMBOL: MWR, CUSIP: 617460209	☐	12/03/12	08/22/14	881.08	872.90	8.18
10.000	MORGAN STANLEY CAP TR VIII GTD CAP SECS 6.45% 4/15/67 PFD SHS SYMBOL: MSK, CUSIP· 61753R200	☐	06/05/13	07/25/14	252.29	252.18	0.11
11.000	MORGAN STANLEY CAP TR VIII GTD CAP SECS 6 45% 4/15/67 PFD SHS SYMBOL MSK, CUSIP: 61753R200	☐	02/06/13	07/25/14	277.52	276.10	1.42
18.000	MORGAN STANLEY CAP TR VIII GTD CAP SECS 6.45% 4/15/67 PFD SHS SYMBOL: MSK, CUSIP: 61753R200	☐	12/03/12	07/25/14	454.13	451.98	2.15

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450
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LITTLETON CO 80120-8064

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
16.000	MORGAN STANLEY CAP TRUST VI 6.60% CAPITAL SECS SYMBOL: MSJ, CUSIP. 617461207	☐	06/07/13	07/31/14	404.71	403.36	1.35
16.000	MORGAN STANLEY CAP TRUST VI 6 60% CAPITAL SECS SYMBOL: MSJ, CUSIP: 617461207	☐	02/06/13	07/31/14	404.71	402.88	1.83
30.000	MORGAN STANLEY CAP TRUST VI 6.60% CAPITAL SECS SYMBOL: MSJ, CUSIP. 617461207	☐	12/03/12	07/31/14	758.84	753.00	5.84
24.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP: 61750K208	☐	02/06/13	05/08/14	607.67	605.76	1.91
15.000	MORGAN STANLEY CAP TRUST VII 6.60% CAPITAL SECS DUE 10/15/2066 SYMBOL: MSZ, CUSIP: 61750K208	☐	12/03/12	05/08/14	379.80	376.50	3.30
18.000	PARTNERRE LTD 7.25% SER E CUMM REDEEMABLE PFD SHS SYMBOL· PRE-E, CUSIP: G68603508	☐	12/03/12	01/06/14	464.28	482.76	-18.48
19.000	PARTNERRE LTD 6.5% SER D CUM REDEEMABLE PFD SHS LIQUIDATION PREFERENCE 25/SH SYMBOL: PRE-D, CUSIP: G68603409	☐	12/03/12	01/06/14	448.24	475.76	-27.52
33.000	PARTNERRE LTD 6.5% SER D CUM REDEEMABLE PFD SHS LIQUIDATION PREFERENCE 25/SH SYMBOL: PRE-D, CUSIP: G68603409	☐	12/03/12	01/17/14	803.53	826.32	-22.79
40.000	ROYAL BK SCOTLAND GROUP PLC SPONSORED ADR ON PFD SER 6.60% SYMBOL· RBS-S, CUSIP: 780097739	☐	12/03/12	02/26/14	928.11	928.80	-0.69
8.000	ROYAL BK SCOTLAND GROUP PLC 6 75% SER Q PREF SHARE NON CUM PERP PFD SYMBOL: RBS-Q, CUSIP: 780097754	☐	02/06/13	02/27/14	187.95	189.84	-1.89
15.000	ROYAL BK SCOTLAND GROUP PLC 6.75% SER Q PREF SHARE NON CUM PERP PFD SYMBOL: RBS-Q, CUSIP: 780097754	☐	12/03/12	02/27/14	352.41	350.25	2.16
18.000	TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP: 879433845	☐	12/03/12	10/24/14	444.95	477.00	-32.05

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
10.000	TELEPHONE & DATA SYSTEMS INC 6 875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP 879433845	☐	02/06/13	10/24/14	247.20	269.00	-21.80
1.000	TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP: 879433845	☐	05/24/13	10/24/14	24.72	26.60	-1.88
7.000	TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP: 879433845	☐	05/24/13	12/01/14	176.43	186.20	-9.77
10.000	TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP: 879433845	☐	08/13/13	12/01/14	252.04	245.60	6.44
6.000	TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59 SYMBOL: TDE, CUSIP: 879433845	☐	10/08/13	12/01/14	151.23	143.70	7.53
30.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL TDJ, CUSIP: 879433837	☐	12/03/12	09/18/14	746.53	813.60	-67.07
14.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL: TDJ, CUSIP: 879433837	☐	02/06/13	09/18/14	348.38	380.52	-32.14
15.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL. TDJ, CUSIP: 879433837	☐	05/24/13	11/25/14	381.44	405.90	-24.46
3.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL: TDJ, CUSIP: 879433837	☐	02/06/13	11/25/14	76.29	81.54	-5.25
8.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL: TDJ, CUSIP: 879433837	☐	10/08/13	11/25/14	203.43	197.68	5.75
19.000	TELEPHONE & DATA SYSTEMS INC PFD 7.00% SYMBOL TDJ, CUSIP: 879433837	☐	08/13/13	11/25/14	483.16	473.86	9.30
15.000	UNITED STATES CELLULAR CORP 6.95% SENIOR NOTES DUE 2060 SYMBOL: UZA, CUSIP 911684405	☐	12/03/12	12/19/14	367.96	412.95	-44.99
7.000	UNITED STATES CELLULAR CORP 6.95% SENIOR NOTES DUE 2060 SYMBOL. UZA, CUSIP: 911684405	☐	02/06/13	12/19/14	171.71	189.28	-17.57
45.000	VORNADO REALTY L P 7.875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP: 929043602	☐	12/03/12	04/08/14	1,162.55	1,235.00	-72.45

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Schedule of Realized Gains and Losses (con't)

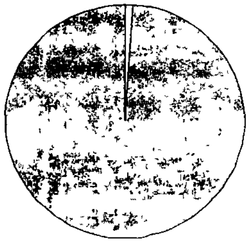
Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
58.000	VORNADO REALTY L P 7.875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP 929043602	☐	05/24/13	10/01/14	1,450.00	1,614.14	-164.14
60.000	VORNADO REALTY L P 7.875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP 929043602	☐	02/06/13	10/01/14	1,500.00	1,656.00	-156.00
54.000	VORNADO REALTY L P 7.875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP: 929043602	☐	08/13/13	10/01/14	1,350.00	1,427.22	-77.22
8.000	VORNADO REALTY L P 7.875% PUBLIC INCOME NOTES DUE 10/01/2039 CUSIP: 929043602	☐	12/03/12	10/01/14	200.00	219.56	-19.56
8.000	WEINGARTEN REALTY INVESTORS SENIOR NOTES 8.10% DUE 2019 CUSIP: 948741848	☐	12/03/12	03/24/14	165.87	183.76	-17.89
5.000	WEINGARTEN REALTY INVESTORS SENIOR NOTES 8.10% DUE 2019 CUSIP: 948741848	☐	02/06/13	03/24/14	103.67	116.60	-12.93
19.000	WEINGARTEN RLTY INVS 6.50 PFD SER F SYMBOL: WRI-F, CUSIP: 948741889	☐	02/06/13	12/31/14	478.97	483.17	-4.20
4.000	WEINGARTEN RLTY INVS 6.50 PFD SER F SYMBOL: WRI-F, CUSIP 948741889	☐	12/03/12	12/31/14	100.84	101.28	-0.44
	Long-Term Subtotal				**54,340.64**	55,918.35	**-1,577.71**
Total Gains and Losses					**77,560.32**	79,594.12	**-2,033.80**
	Short-Term						**-456.09**
	Long-Term						**-1,577.71**
	Term Unknown						**0.00**

INVESTMENT ACCESS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$4,171 55	1%
Taxable fixed income	338,161 94	99%
Current account value	**$342,333.49**	**100%**
Unrealized G/L	5,899.09	
Cost basis adj	348,232.58	
Less cash	< 4,171.55 >	
12/31/14 Securities @ Cost	344,061.03	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as 'Mixed Assets
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
Please see About Your Investment Objective / Profile and Risk Tolerance' on page 2 for further information.

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	-$923 22	-$5,764.81
Short-term gain or loss	0 00	2 76
Long-term gain or loss	-923 22	-5,767 57
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		-$5,899 09 (1)

Please see 'About Your Statement on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$412,976.94**
Cash activity		
Beginning balance	**24,171.43**	
Money coming into your account		
Sales proceeds/redemptions	50,000 00	
Interest	0 12	
Dividends	535 72	
Total	**50,535.84**	
Money going out of your account		
Funds to purchase securities	-535 72	
Cash withdrawals	-70,000 00	
Total	**-70,535.72**	
Ending balance	**4,171.55**	
Net change cash activity		**-$19,999.88**
Change in security value		
Beginning value of priced securities	**388,805.51**	
Securities purchased	535 72	
Securities sold/redeemed	-50,000 00	
Change in value of priced securities	-1,179.29	
Ending value of priced securities	**338,161.94**	
Net change in securities value		**-$50,643.57**
Total account value as of December 31, 2014		**$342,333.49**

ASSET DETAIL

The Estimated Annualized Income ('EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see About Your Statement' on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as 'Pending Deposits,' are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as Pending Deposits' are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$4,171 55	$24,171 43	$5 05
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$4,171 55			
TOTAL RBC BANK DEPOSIT PROGRAM			**$4,171.55**		**$5.05**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN CENTY INVT TR SHORT DURATION FD CL A	ACSQX	32,831 256	$10 300	$338,161 94		$344,061 03	-$5,899.09	$5,121 68
					Purchase	*$326,478.64*	*-$5,607 45*	
					Reinvest	*$17,582 39*	*-$291 63*	
TOTAL TAXABLE FIXED INCOME		**32,831.256**		**$338,161.94**		**$344,061.03**	**-$5,899.09**	**$5,121.68**

OTHER INVESTMENTS

All information in this section has been included on your statement at your request and is for informational purposes only Investments identified in this section are not held by RBC Capital Markets, LLC (RBC CM') and therefore are not eligible for SIPC or excess SIPC coverage through RBC CM Prices are provided by independent services or the issuer of the investment RBC CM has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of quality, accuracy, completeness, and fitness for a particular purpose

ANNUITIES

Annuity investments without RBC CM as owner are displayed for informational purposes only and are subject to tax reporting by the insurance carrier Please refer to your contract or the statement provided by the insurance carrier to identify the contract owner

DESCRIPTION	ISSUE DATE	TOTAL PREMIUM	MARKET VALUE
JACKSON NATIONAL	10/11/12	$850,000 00	$998,717 51
JACKSON NATL LIFE INS CO INS			
PROD PERPECTIVE II 05/05			
POLICY NUMBER 1012300936			
VALUATION DATE 12/30/14			
JNL/BlackRock Glbl Allocation			$210,997 27
JNL/DFA US Core Equity			$136,699 38
JNL/Eagle Sm Cap Equity			$141,687 26
JNL/Fr Temp Sm Cap Value			$91,568 07
JNL/GS Mid Cap Value			$111,386 27
JNL/Invesco Mid Cap Value			$91,346 95
JNL/Ivy Asset Strategy			$215,032 31

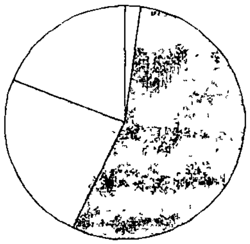
ANNUITIES (continued)

DESCRIPTION	ISSUE DATE	TOTAL PREMIUM	MARKET VALUE
LINCOLN	10/12/12	$850,000 00	$921,994 62
LINCOLN NATL LIFE INS CO-INS			
CHOICEPLUS ASSURANCE LSHARE			
ANNUITY			
POLICY NUMBER 924643391			
VALUATION DATE 12/30/14			
LVIP MNGDRSK PG			$462,019 35
LVIP MNGDRSK PM			$229,884 75
LVIP SS GT RPM			$230,090 52
NATIONWIDE	10/12/12	$850,000 00	$940,736 02
NATIONWIDE LIFE INS CO INS			
PRODS DESTINATION L 2 0			
VARIABLE ANNUITY			
POLICY NUMBER 016236757			
VALUATION DATE 12/30/14			
NW NVIT CARDINAL BAL II			$470,198 02
NW NVIT INV DEST BAL II			$470,538 00
TOTAL ANNUITIES			**$2,861,448.15**
TOTAL OTHER INVESTMENTS			**$2,861,448.15**

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$42,067 06	2%
Cash and money market	974.86	0%
US equities	1,024,392 42	55%
International equities	442,404 97	24%
Other assets	363,885 64	19%
Current account value	**$1,873,724.95**	**100%**
Unrealized G/L	① < 194,993.69 >	
COST BASIS	$1,678,731.26	

Mutual funds are included in the above categories Funds that invest in ~~more than one category~~ are reported as 'Mixed Assets "
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see 'About Your Investment Objective / Profile and Risk Tolerance' on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	$0 00	$33,521 21
Short-term gain or loss	0 00	62 49
Long-term gain or loss	0 00	33,458 72
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		$194,993 69 ①

Please see 'About Your Statement" on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$1,885,821.97**
Cash activity		
Beginning balance	**35,353.18**	
Money coming into your account		
Interest	0 31	
Dividends	7,768 37	
Total	**7,768.68**	
Money going out of your account		
Taxes withheld	-79 94	
Total	**-79.94**	
Ending balance	**43,041.92**	
Net change cash activity		**$7,688.74**
Change in security value		
Beginning value of priced securities	**1,850,468.79**	
Change in value of priced securities	-19,785.76	
Ending value of priced securities	**1,830,683.03**	
Net change in securities value		**-$19,785.76**
Total account value as of December 31, 2014		**$1,873,724.95**

L J KING & E R KING FOUNDATION
PRIME INCOME

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET DETAIL

The Estimated Annualized Income (EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as Pending Deposits,' are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as 'Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$42,067 06	$35,353 18	$4 41
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$42,067 06			
TOTAL RBC BANK DEPOSIT PROGRAM			**$42,067.06**		**$4.41**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$974 86		
TOTAL CASH AND MONEY MARKET				**$974.86**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALTRIA GROUP INC	MO	1,746 000	$49 270	$86,025 42	$61,180 83	$24,844 59	$3,631 68
AMERICAN ELECTRIC POWER CO INC	AEP	1,459.000	$60 720	$88,590.48	$67,598 53	$20,991 95	$3,093.08
CHEVRON CORPORATION	CVX	703.000	$112 180	$78,862 54	$85,446.28	-$6,583.74	$3,008 84
ELI LILLY & CO	LLY	1,340 000	$68 990	$92,446 60	$69,110 39	$23,336 21	$2,680.00
ENBRIDGE ENERGY PARTNERS L P	EEP	2,325 000	$39 900	$92,767 50	$72,409.57	$20,357.93	$5,161 50
ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INTERESTS	ETP	1,300 000	$65 000	$84,500 00	$66,186.18	$18,313 82	$5,070 00

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ENTERPRISE PRODUCTS PARTNERS LP	EPD	2,156 000	$36 120	$77,874 72	$61,531 60	$16,343 12	$3,147 76
LOCKHEED MARTIN CORP	LMT	447 000	$192 570	$86,078 79	$44,869 84	$41,208 95	$2,682 00
LORILLARD INC	LO	1,415 000	$62 940	$89,060 10	$60,528 71	$28,531 39	$3,480 90
MERCK & CO INC	MRK	1,417 000	$56 790	$80,471 43	$64,009 73	$16,461 70	$2,550 60
MICROCHIP TECHNOLOGY INC	MCHP	2,008 000	$45.110	$90,580 88	$71,635 01	$18,945 87	$2,863.41
PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP INT	PAA	1,503 000	$51 320	$77,133 96	$77,978.61	-$844 65	$3,967 92
TOTAL US EQUITIES				**$1,024,392.42**	**$802,485.28**	**$221,907.14**	**$41,337.69**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BANK OF MONTREAL	BMO	1,123 000	$70 730	$79,429 79	$68,980 85	$10,448 94	$3,151 14
BANK OF NOVA SCOTIA	BNS	1,362 000	$57 080	$77,742 96	$79,434 43	-$1,691 47	$3,158 48
BAYTEX ENERGY CORP	BTE	2,585 000	$16 610	$42,936 85	$105,973 43	-$63,036 58	$2,709 08
BCE INC COM NEW	BCE	1,894 000	$45 860	$86,858 84	$81,757.35	$5,101 49	$4,106 19
HSBC HOLDINGS PLC SPONSORED ADR	HSBC	1,643 000	$47 230	$77,598.89	$87,399 21	-$9,800 32	$4,025 35
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	1,119 000	$69 560	$77,837 64	$81,962 14	-$4,124 50	$4,207 44
TOTAL INTERNATIONAL EQUITIES				**$442,404.97**	**$505,507.41**	**-$63,102.44**	**$21,357.68**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HEALTH CARE REIT INC	HCN	1,258 000	$75 670	$95,192 86	$77,052 13	$18,140 73	$4,000 44
NATIONAL RETAIL PROPERTIES INC	NNN	2,332 000	$39 370	$91,810 84	$76,410 51	$15,400.33	$3,917.76
PLUM CREEK TIMBER CO INC COM	PCL	2,066 000	$42 790	$88,404 14	$90,972 33	-$2,568 19	$3,636 16
VENTAS INC	VTR	1,234 000	$71 700	$88,477 80	$83,261.68	$5,216 12	$3,899 44
TOTAL OTHER ASSETS				**$363,885.64**	**$327,696.65**	**$36,188.99**	**$15,453.80**

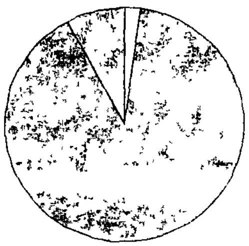
RBC Wealth Management®

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$29,091 75	2%
US equities	1,606,894 36	90%
International equities	146,124 16	8%
Current account value	**$1,782,110.27**	**100%**
Unreal. G/L	① < 375,248.20 >	
COST BASIS	1,406,862.07	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as 'Mixed Assets
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see "About Your Investment Objective / Profile and Risk Tolerance' on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	$50,234 76	$95,469 76
Short-term gain or loss	0 00	25,319 67
Long-term gain or loss	50,234 76	70,150 09
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		$375,248 20 ①

Please see 'About Your Statement' on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$1,780,700.53**
Cash activity		
Beginning balance	**63,881.65**	
Money coming into your account		
Sales proceeds/redemptions	93,179 51	
Interest	0 52	
Dividends	927 53	
Total	**94,107.56**	
Money going out of your account		
Funds to purchase securities	-128,897 46	
Total	**-128,897.46**	
Ending balance	**29,091.75**	
Net change cash activity		-$34,789.90
Change in security value		
Beginning value of priced securities	**1,716,818.88**	
Securities purchased	128,897 46	
Securities sold/redeemed	-93,179 51	
Change in value of priced securities	481 69	
Ending value of priced securities	**1,753,018.52**	
Net change in securities value		**$36,199.64**
Total account value as of December 31, 2014		**$1,782,110.27**

ASSET DETAIL

The Estimated Annualized Income ('EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement' on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as Pending Deposits, are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as 'Pending Deposits' are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$29,091 75	$63,528 69	$5 62
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$29,091 75			
TOTAL RBC BANK DEPOSIT PROGRAM			**$29,091.75**		**$5.62**

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	2,466 000	$45 020	$111,019 32	$84,392 07	$26,627 25	$2,367 36
ALLERGAN INC	AGN	419 000	$212 590	$89,075 21	$39,477 93	$49,597.28	$83 80
APPLE INC	AAPL	721 000	$110.380	$79,583 98	$55,905 49	$23,678 49	$1,355.48
AUTOMATIC DATA PROCESSING INC	ADP	804.000	$83 370	$67,029 48	$52,197 22	$14,832.26	$1,575 84
CELGENE CORP	CELG	560 000	$111 860	$62,641 60	$65,190.72	-$2,549 12	
FACTSET RESEARCH SYSTEMS INC	FDS	443 000	$140 750	$62,352 25	$43,942 57	$18,409 68	$691 08
FASTENAL CO	FAST	988 000	$47 560	$46,989.28	$48,723 39	-$1,734 11	$988.00
GARTNER INC	IT	758 000	$84 210	$63,831 18	$46,504 04	$17,327.14	
GOOGLE INC CL A	GOOGL	120 000	$530 660	$63,679 20	$47,360 95	$16,318.25	
GOOGLE INC CL C	GOOG	178 000	$526 400	$93,699 20	$77,934.94	$15,764 26	
MASTERCARD INCORPORATED	MA	410 000	$86 160	$35,325 60	$25,638.88	$9,686 72	$262 40

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NIKE INC-CL B	NKE	1,196 000	$96 150	$114,995 40	$71,595 22	$43,400.18	$1,339.52
O REILLY AUTOMOTIVE INC	ORLY	309 000	$192 620	$59,519 58	$47,366.76	$12,152 82	
ORACLE CORPORATION	ORCL	2,470 000	$44 970	$111,075 90	$82,349 82	$28,726 08	$1,185 60
PRICELINE GROUP INC (THE)	PCLN	84 000	$1,140 210	$95,777.64	$98,820 32	-$3,042.68	
REGENERON PHARMACEUTICALS INC	REGN	193 000	$410 250	$79,178 25	$62,529 43	$16,648 82	
STARBUCKS CORP	SBUX	1,103 000	$82 050	$90,501 15	$67,852 28	$22,648 87	$1,411 84
TJX COMPANIES INC NEW	TJX	1,377 000	$68 580	$94,434 66	$83,894.36	$10,540 30	$963 90
VISA INC CL A COMMON STOCK	V	504 000	$262 200	$132,148 80	$87,763 04	$44,385 76	$967.68
W W GRAINGER INC	GWW	212 000	$254 890	$54,036 68	$51,203 95	$2,832 73	$915 84
TOTAL US EQUITIES				**$1,606,894.36**	**$1,240,643.38**	**$366,250.98**	**$14,108.34**

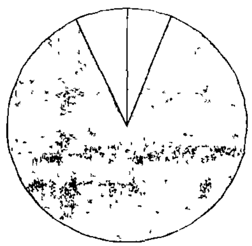
INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	907 000	$89 310	$81,004 17	$66,106 36	$14,897.81	$1,850 28
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	887 000	$73 416	$65,119 99	$71,020 58	-$5,900 59	$1,797 95
TOTAL INTERNATIONAL EQUITIES				**$146,124.16**	**$137,126.94**	**$8,997.22**	**$3,648.23**

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$44,147 60	6%
Cash and money market	301 55	0%
US equities	587,998 42	87%
International equities	49,053 48	7%
Current account value	**$681,501.05**	**100%**
Unreal G/L ①	<59,397.18>	
COST BASIS	622,103.87	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as Mixed Assets
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see 'About Your Investment Objective / Profile and Risk Tolerance' on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	$7,424 29	$63,493 12
Short-term gain or loss	0 00	9,230 51
Long-term gain or loss	7,424 29	54,262 61
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		$59,397 18 ①

Please see "About Your Statement' on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$682,752.95**
Cash activity		
Beginning balance	**36,734.63**	
Money coming into your account		
Sales proceeds/redemptions	14,134 73	
Deposits	2 81	
Interest	0.33	
Dividends	1,118.52	
Total	**15,256.39**	
Money going out of your account		
Funds to purchase securities	-7,535 67	
Taxes withheld	-6 20	
Total	**-7,541.87**	
Ending balance	**44,449.15**	
Net change cash activity		**$7,714.52**
Change in security value		
Beginning value of priced securities	**646,018.32**	
Securities purchased	7,535 67	
Securities sold/redeemed	-14,134.73	
Change in value of priced securities	-2,367 36	
Ending value of priced securities	**637,051.90**	
Net change in securities value		**-$8,966.42**
Total account value as of December 31, 2014		**$681,501.05**

ASSET DETAIL

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RBC BANK DEPOSIT PROGRAM

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DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$44,147 60	$36,734 63	$4 59
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$44,147 60			
TOTAL RBC BANK DEPOSIT PROGRAM			**$44,147.60**		**$4.59**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$301 55		
TOTAL CASH AND MONEY MARKET				**$301.55**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ADT CORPORATION COM	ADT	904 000	$36 230	$32,751 92	$31,929 56	$822 36	$723.20
AGCO CORP	AGCO	750.000	$45 200	$33,900 00	$38,604.79	-$4,704 79	$330 00
BROADRIDGE FINANCIAL SOLUTIONS INC	BR	730 000	$46 180	$33,711 40	$20,870 69	$12,840 71	$788 40
CARBO CERAMICS INC	CRR	242 000	$40 050	$9,692 10	$13,505 32	-$3,813 22	$319 44
CENTENE CORP DEL	CNC	334 000	$103 850	$34,685.90	$17,468 68	$17,217.22	
CLEAN HARBORS INC	CLH	815 000	$48 050	$39,160 75	$43,674.15	-$4,513 40	

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DARLING INGREDIENTS INC	DAR	1,864 000	$18 160	$33,850 24	$34,704.96	-$854.72	
FLOWSERVE CORP	FLS	517 000	$59 830	$30,932 11	$29,858 87	$1,073 24	$330 88
HANESBRANDS INC	HBI	346 000	$111 620	$38,620 52	$19,018 20	$19,602 32	$415 20
IDEX CORP	IEX	395 000	$77 840	$30,746 80	$20,912.70	$9,834 10	$442 40
MEADWESTVACO CORP	MWV	751 000	$44 390	$33,336 89	$25,648.79	$7,688 10	$751 00
MURPHY USA INC COM	MUSA	399.000	$68 860	$27,475 14	$20,355.29	$7,119 85	
NEWFIELD EXPLORATION CO	NFX	1,139 000	$27 120	$30,889 68	$30,562 24	$327 44	
OGE ENERGY CORP	OGE	502 000	$35 480	$17,810 96	$16,620 16	$1,190 80	$502 00
POLARIS INDUSTRIES INC	PII	131 000	$151 240	$19,812 44	$12,615 80	$7,196.64	$251 52
THOR INDUSTRIES INC	THO	447 000	$55 870	$24,973 89	$20,822.61	$4,151.28	$482 76
TIDEWATER INC	TDW	804 000	$32 410	$26,057 64	$41,815 68	-$15,758 04	$804 00
TIMKEN CO	TKR	628 000	$42 680	$26,803 04	$27,691.38	-$888 34	$628 00
TRINITY INDUSTRIES INC	TRN	879 000	$28 010	$24,620 79	$20,310 25	$4,310 54	$351 60
WESTERN UNION CO	WU	2,131.000	$17 910	$38,166 21	$35,094 17	$3,072 04	$1,065 50
TOTAL US EQUITIES				**$587,998.42**	**$522,084.29**	**$65,914.13**	**$8,185.90**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CHICAGO BRIDGE & IRON CO NV	CBI	591 000	$41 980	$24,810 18	$34,275 13	-$9,464 95	$165.48
PENTAIR PLC SHS	PNR	365 000	$66 420	$24,243 30	$21,295 30	$2,948 00	$467 20
TOTAL INTERNATIONAL EQUITIES				**$49,053.48**	**$55,570.43**	**-$6,516.95**	**$632.68**

RBC Wealth Management

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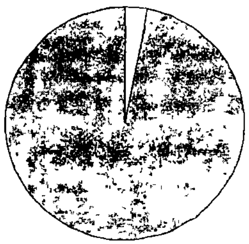
CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$27,520 64	3%
International equities	791,752 05	97%
Other assets	587 60	0%
Current account value	**$819,860.29**	**100%**
Unreal. G/L	① 3,557.41	
COST BASIS	823,417.70	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as "Mixed Assets
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see 'About Your Investment Objective / Profile and Risk Tolerance on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	-$1,167 82	-$1,831 02
Short-term gain or loss	0 00	-5,932 25
Long-term gain or loss	-1,167 82	4,101 23
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		-$3,557 41 ①

Please see 'About Your Statement' on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$859,820.01**
Cash activity		
Beginning balance	**22,567.00**	
Money coming into your account		
Sales proceeds/redemptions	3,157 43	
Interest	0.20	
Dividends	1,977 60	
Total	**5,135.23**	
Money going out of your account		
Fees	-13.14	
Taxes withheld	-168 45	
Total	**-181.59**	
Ending balance	**27,520.64**	
Net change cash activity		**$4,953.64**
Change in security value		
Beginning value of priced securities	**837,253.01**	
Securities sold/redeemed	-3,157 43	
Change in value of priced securities	-41,755 93	
Ending value of priced securities	**792,339.65**	
Net change in securities value		**-$44,913.36**
Total account value as of December 31, 2014		**$819,860.29**

ASSET DETAIL

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DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$27,520 64	$22,409 76	$2 96
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$27,520 64			
TOTAL RBC BANK DEPOSIT PROGRAM			**$27,520.64**		**$2.96**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABB LTD SPONSORED ADR	ABB	480 000	$21 150	$10,152 00	$10,574.09	-$422.09	$369 12
ASTRAZENECA PLC SPONSORED ADR	AZN	140 000	$70 380	$9,853 20	$6,736.30	$3,116.90	$392 00
BAE SYSTEMS PLC SPONSORED ADR	BAESY	435 000	$29 439	$12,805 97	$10,006 70	$2,799 27	$558 98
BAYER AKTIENGESELLSCHAFT ADR	BAYRY	140 000	$136 736	$19,143 04	$15,002 70	$4,140 34	$295 54
BCE INC COM NEW	BCE	405 000	$45 860	$18,573 30	$17,487 74	$1,085 56	$878 04
BHP BILLITON LTD SPONSORED ADR	BHP	155 000	$47 320	$7,334 60	$10,994 56	-$3,659 96	$375 10
BNP PARIBAS SPONSORED ADR REPSTG 1/2 SH	BNPQY	440 000	$29 804	$13,113 76	$17,237.57	-$4,123 81	$314 60

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BOC HONG KONG HOLDINGS LIMITED SPONSORED ADR 1 20	BHKLY	155 000	$66 926	$10,373 53	$10,314 50	$59 03	$397 58
BRITISH AMERICAN TOBACCO PLC SPONSORED ADR	BTI	230 000	$107 820	$24,798 60	$24,450 28	$348 32	$1,108 60
CANADIAN OIL SANDS LIMITED	COSWF	525 000	$8 958	$4,702 69	$11,092 10	-$6,389 41	$643 13
CNOOC LTD SPONSORED ADR REP 100 SHS CL H	CEO	90 000	$135 440	$12,189 60	$17,844 93	-$5,655.33	$595 44
DEUTSCHE POST AG SPONSORED ADR	DPSGY	595 000	$32 726	$19,471 97	$14,098 55	$5,373 42	$634 87
DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	1,895 000	$16 033	$30,382.54	$26,835 43	$3,547 11	$1,226 07
GDF SUEZ SPONSORED ADR	GDFZY	1,040 000	$23 511	$24,451 44	$23,700 06	$751 38	$1,087 84
GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	430 000	$42 740	$18,378 20	$20,740 34	-$2,362 14	$1,139 93
HSBC HOLDINGS PLC SPONSORED ADR	HSBC	400 000	$47 230	$18,892.00	$21,537 02	-$2,645 02	$980 00
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR	ITYBY	345.000	$88 441	$30,512 15	$25,141 75	$5,370 40	$1,430 72
JAPAN TOBACCO UNSPONSORED AMERICAN DEPOSITRY RECEIPT	JAPAY	1,030.000	$13 730	$14,141 90	$16,729 26	-$2,587 36	
KIRIN HOLDINGS LTD SPONSORED ADR	KNBWY	985 000	$12 486	$12,298 71	$14,811 42	-$2,512 71	$263 98
MANULIFE FINANCIAL CORP	MFC	995 000	$19 090	$18,994 55	$16,385.26	$2,609 29	$531 33
MTN GROUP LTD SPONS ADR	MTNOY	1,020 000	$19 139	$19,521 78	$19,683 30	-$161 52	$862 92
MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT AG ADR	MURGY	965 000	$20 057	$19,355 01	$17,822 95	$1,532 06	$663 92
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	440.000	$73 416	$32,303 04	$29,685.60	$2,617 44	$891 88
NIPPON TELEGRAPH AND TELEPHONE CORPORATION AMERICAN DEPOSITARY SHARES	NTT	1,110 000	$25 610	$28,427 10	$29,436 30	-$1,009 20	$801 42
NORTH ATLANTIC DRILLING LTD	NADL	1,110 000	$1.630	$1,809 30	$11,677.09	-$9,867 79	$1,065 60

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NOVARTIS AG AMERICAN DEPOSITARY SHARES	NVS	350 000	$92 660	$32,431 00	$23,506 85	$8,924 15	$818.30
OIL CO LUKOIL-SPONSORED ADR	LUKOY	100 000	$37 083	$3,708 30	$5,767 00	-$2,058 70	$260.40
ORKLA AS-SPONSORED ADR REPSTG SER A	ORKLY	2,815 000	$6 822	$19,203 93	$23,163 25	-$3,959 32	$926 14
P T TELEKOMUNIKASI INDONESIA SPONSORED ADR	TLK	285.000	$45 230	$12,890 55	$11,503 84	$1,386 71	$332 31
RECKITT BENCKISER PLC SPONSORED ADR	RBGLY	1,315 000	$16 248	$21,366 12	$17,738.05	$3,628.07	$562 82
REXAM PLC ADS	REXMY	182 000	$35 380	$6,439 16	$9,254 84	-$2,815 68	$287 01
RIOCAN REAL ESTATE INVESTMENT TRUST UNITS	RIOCF	320 000	$22 770	$7,286 40	$7,834 59	-$548 19	$386 56
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	560.000	$33 953	$19,013 68	$14,792 45	$4,221 23	$512 40
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	245 000	$69 560	$17,042 20	$16,897 52	$144 68	$921 20
SANOFI SPONSORED ADR	SNY	410 000	$45 610	$18,700 10	$19,238 81	-$538.71	$539 97
SIEMENS AG AMERICAN DEPOSITARY SHARES	SIEGY	170 000	$113 443	$19,285 31	$18,582 11	$703 20	$507 45
SINGAPORE TELECOMMUNICATION LTD SPONSORED ADR 2006	SGAPY	730 000	$29.432	$21,485 36	$21,196 70	$288 66	$937 32
SMITHS GROUP PLC SPONSORED ADR	SMGZY	725 000	$17 121	$12,412.73	$13,821 00	-$1,408 27	$445 15
SSE PLC SPONSORED ADR	SSEZY	1,175.000	$25 291	$29,716 93	$29,740 51	-$23 58	$1,623 85
STATOIL ASA SPONSORED ADR	STO	600 000	$17 610	$10,566.00	$14,269.87	-$3,703 87	$775 80
TOTAL S A 1 ADR REPRESENTING 1 ORD SHS	TOT	370 000	$51 200	$18,944 00	$19,997 11	-$1,053.11	$987 16
UNILEVER N V YORK SHS ADR	UN	765 000	$39 040	$29,865 60	$29,940 33	-$74 73	$979 97
UNITED OVERSEAS BANK LTD SPONSORED ADR	UOVEY	515 000	$37 024	$19,067 36	$16,662.50	$2,404.86	$575 77

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VODAFONE GROUP PLC SPONSORED ADR NO PAR	VOD	428.000	$34 170	$14,624 76	$21,900 52	-$7,275 76	$771.26
ZURICH INSURANCE GROUP LIMITED SPONSORED ADR	ZURVY	820 000	$31 369	$25,722 58	$19,475 81	$6,246 77	
TOTAL INTERNATIONAL EQUITIES				**$791,752.05**	**$795,309.46**	**-$3,557.41**	**$30,659.45**

OTHER ASSETS

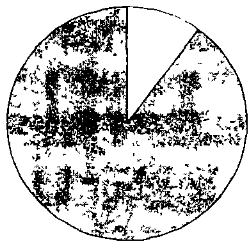
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
INDIVIOR PLC SPONSORED ADR	INVVY	52.000	$11 300	$587 60	N/A	N/A	
TOTAL OTHER ASSETS				**$587.60**	**$0.00**	**$0.00**	

ACTIVITY DETAIL

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$54,981 28	10%
Taxable fixed income	484,270.21	90%
Current account value	**$539,251.49**	**100%**
Unreal. G/L ①	16,314.62	
COST BASIS	555,566.11	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as "Mixed Assets "
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see "About Your Investment Objective / Profile and Risk Tolerance" on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	$2,465 75	$3,817 62
Short-term gain or loss	25 02	2,180 37
Long-term gain or loss	2,440 73	1,637 25
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		-$16,314 62 ①

Please see 'About Your Statement on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$543,379.19**
Cash activity		
Beginning balance	**31,958.49**	
Money coming into your account		
Return of principal	256.89	
Sales proceeds/redemptions	87,820 33	
Interest	2,632 00	
Total	**90,709.22**	
Money going out of your account		
Funds to purchase securities	-67,686 43	
Total	**-67,686.43**	
Ending balance	**54,981.28**	
Net change cash activity		**$23,022.79**
Change in security value		
Beginning value of priced securities	**511,420.70**	
Securities purchased	67,686 43	
Securities sold/redeemed	-87,820 33	
Return of principal	-256 89	
Change in value of priced securities	-6,759 70	
Ending value of priced securities	**484,270.21**	
Net change in securities value		**-$27,150.49**
Total account value as of December 31, 2014		**$539,251.49**

ASSET DETAIL

The Estimated Annualized Income ('EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called the full EAI may not be realized

** The Unrealized Gain/ Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see About Your Statement' on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as 'Pending Deposits, are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$54,981 28	$31,958 49	$3 66
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$54,981 28			
TOTAL RBC BANK DEPOSIT PROGRAM			**$54,981.28**		**$3.66**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
POLYMER GROUP INC SR SECD 7.75%19 PAR CALL 02/01/2017 MOODY B2 S&P B-	731745AL9 CPN 7 750% DUE 02/01/2019 DTD 12/16/2011 BOOK ENTRY ONLY	3,000 000	$103 625	$3,108 75 $96 88	$3,000.00	$108 75	$232 50
ARCH COAL INC SR NT 7%19 CALL 06/15/2015 103 500 PAR CALL 06/15/2017 MOODY CAA1 S&P CCC+	039380AE0 CPN 7 000% DUE 06/15/2019 DTD 05/03/2012 BOOK ENTRY ONLY	3,000 000	$29 500	$885 00 $9 33	$2,707.50	-$1,822.50	$210 00
OFFSHORE GROUP INVT LTD SR 1LIEN 7.5%19 CALL 11/01/2015 105.625 PAR CALL 11/01/2018 MOODY B3 S&P B-	676253AJ6 CPN 7 500% DUE 11/01/2019 DTD 04/03/2013 BOOK ENTRY ONLY	10,000 000	$74 500	$7,450 00 $125 00	$10,684 16	-$3,234 16	$750 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TEEKAY CORP SR NT ORIGINAL ISSUE DISCOUNT MOODY B2 S&P B+	87900YAA1 CPN 8 500% DUE 01/15/2020 DTD 01/27/2010 BOOK ENTRY ONLY	13,000 000	$111 220	$14,458 60 $509 53	$13,988 89	$469 71	$1,105 00
DONNELLEY R R & SONS CO NT MOODY BA3 S&P BB-	257867AW1 CPN 7 625% DUE 06/15/2020 DTD 06/21/2010 BOOK ENTRY ONLY	12,000 000	$109 750	$13,170 00 $40 67	$12,880 19	$289 81	$915 00
CHC HELICOPTER SR SEC NT ORIGINAL ISSUE DISCOUNT PAR CALL 10/15/2018 FACTOR = .90000000 CURRENT BALANCE = 12,600 MOODY B1 S&P B+	12545DAB4 CPN 9 250% DUE 10/15/2020 DTD 05/09/2012 BOOK ENTRY ONLY	14,000 000	$97 250	$12,253 50 $246 05	$12,663 00	-$409 50	$1,165 50
HUNTSMAN INTL LLC SR NT 4 875%20 PAR CALL 08/15/2020 MOODY B1 S&P B+	44701QAZ5 CPN 4 875% DUE 11/15/2020 DTD 01/14/2013 BOOK ENTRY ONLY	5,000 000	$99 250	$4,962 50 $31 15	$5,067 69	-$105 19	$243 75
CHESAPEAKE ENERGY CORP MOODY BA1 S&P BB+	165167CG0 CPN 6 125% DUE 02/15/2021 DTD 02/11/2011 BOOK ENTRY ONLY	5,000 000	$105 000	$5,250 00 $115 69	$5,217.58	$32 42	$306 25
US AWYS INC SER 2012-1 CL PTT FACTOR = 89546226 CURRENT BALANCE = 4,477 MOODY BA1 S&P BBB-	90345WAB0 CPN 8 000% DUE 04/01/2021 DTD 04/30/2012 BOOK ENTRY ONLY	5,000 000	$111 000	$4,969 82 $29 85	$4,790 72	$179 10	$358 18
GRAPHIC PACKAGING INTL INC SR UNSECURED PAR CALL 01/15/2021 MOODY BA3 S&P BB+	38869PAK0 CPN 4 750% DUE 04/15/2021 DTD 04/02/2013 BOOK ENTRY ONLY	14,000.000	$100 750	$14,105 00 $140 39	$14,025 30	$79 70	$665 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FERRELLGAS L P / FERRELLGAS SR NT 6.5%21 CALL 05/01/2016 103 250 PAR CALL 05/01/2019 MOODY B2 S&P B+	315292AM4 CPN 6 500% DUE 05/01/2021 DTD 06/06/2011 BOOK ENTRY ONLY	14,000.000	$97 500	$13,650 00 $151 67	$14,152 90	-$502 90	$910 00
ROSETTA RESOURCES INC CALL 05/01/2017 102 813 PAR CALL 05/01/2019 MOODY B1 S&P BB-	777779AD1 CPN 5 625% DUE 05/01/2021 DTD 05/02/2013 BOOK ENTRY ONLY	2,000 000	$91 510	$1,830 20 $18 75	$1,840 00	-$9 80	$112 50
B&G FOODS INC SR UNSECURED CALL 06/01/2016 103.469 PAR CALL 06/01/2020 MOODY B1 S&P BB-	05508WAA3 CPN 4 625% DUE 06/01/2021 DTD 06/04/2013 BOOK ENTRY ONLY	13,000 000	$97 610	$12,689 30 $50 10	$12,220 00	$469 30	$601 25
MGM RESORTS INTL REGISTERED SENIOR NOTES MOODY B3 S&P B+	552953CA7 CPN 6 625% DUE 12/15/2021 DTD 12/20/2012 BOOK ENTRY ONLY	5,000 000	$105 000	$5,250 00 $14 72	$5,046 18	$203 82	$331 25
CHS / CMNTY HEALTH SYS INC SR NT 6 875%22 CALL 02/01/2018 103 438 PAR CALL 02/01/2020 MOODY B3 S&P B-	12543DAV2 CPN 6 875% DUE 02/01/2022 DTD 10/28/2014 FC 02/01/2015 BOOK ENTRY ONLY	14,000 000	$105 938	$14,831 32 $401 04	$15,120 00	-$288 68	$962 50
MEDIACOM LLC / MEDIACOM CAP SR NT 7 25%22 CALL 02/15/2017 103 625 PAR CALL 02/15/2020 MOODY B3 S&P B	58445MAP7 CPN 7 250% DUE 02/15/2022 DTD 05/03/2012 BOOK ENTRY ONLY	9,000 000	$106 750	$9,607 50 $246 50	$9,618 95	-$11 45	$652 50
CENTURYLINK INC SR NT SER T ORIGINAL ISSUE DISCOUNT MOODY BA2 S&P BB	156700AS5 CPN 5 800% DUE 03/15/2022 DTD 03/12/2012 BOOK ENTRY ONLY	4,000 000	$103 750	$4,150 00 $68 31	$4,210 00	-$60 00	$232 00
DENBURY RESOURCES INC SENIOR NOTES CALL 05/01/2017 104 125 PAR CALL 05/01/2020 MOODY B1 S&P BB	247916AD1 CPN 5 500% DUE 05/01/2022 DTD 04/30/2014 BOOK ENTRY ONLY	8,000 000	$91 500	$7,320 00 $73 33	$7,400 00	-$80 00	$440 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAS FINANCE CORP CALL 05/20/2017 103 500 PAR CALL 05/20/2020 MOODY BA2 S&P N/A	03077JAB6 CPN 7 000% DUE 05/20/2022 DTD 01/12/2012 BOOK ENTRY ONLY	13,000 000	$103 500	$13,455 00 $103 64	$13,897 98	-$442 98	$910 00
CHESAPEAKE MIDSTREAM PARTNERS SR NT 6 125%22 CALL 01/15/2017 103 063 PAR CALL 01/15/2020 MOODY BA2 S&P BB+	16524RAE3 CPN 6 125% DUE 07/15/2022 DTD 04/12/2012 BOOK ENTRY ONLY	14,000 000	$106 250	$14,875 00 $395 40	$14,700.00	$175 00	$857 50
RANGE RESOURCES CORP SR SUB NOTES CALL 02/15/2017 102 500 PAR CALL 02/15/2020 MOODY BA2 S&P BB+	75281AAN9 CPN 5 000% DUE 08/15/2022 DTD 03/09/2012 BOOK ENTRY ONLY	10,000 000	$100 000	$10,000 00 $188 89	$10,255 02	-$255 02	$500 00
CONTINENTAL RESOURCES INC SR NT 5%22 CALL 03/15/2017 102 500 PAR CALL 03/15/2020 MOODY BAA3 S&P BBB-	212015AH4 CPN 5 000% DUE 09/15/2022 DTD 10/10/2012 BOOK ENTRY ONLY	15,000 000	$96 750	$14,512.50 $220 83	$14,418 75	$93 75	$750 00
BRISTOW GROUP INC REGISTERED SENIOR NOTES CALL 10/15/2017 103 125 PAR CALL 10/15/2020 MOODY BA3 S&P BB-	110394AE3 CPN 6 250% DUE 10/15/2022 DTD 10/12/2012 BOOK ENTRY ONLY	16,000 000	$99 500	$15,920 00 $211 11	$16,029 00	-$109 00	$1,000 00
SPRINT NEXTEL CORP NOTES MOODY B2 S&P BB-	852061AS9 CPN 6 000% DUE 11/15/2022 DTD 11/14/2012 BOOK ENTRY ONLY	14,000 000	$92 000	$12,880 00 $107 33	$14,228 44	-$1,348 44	$840 00
US AWYS INC FACTOR = 92269914 CURRENT BALANCE = 6,459 MOODY BA1 S&P BB+	90345WAE4 CPN 6 750% DUE 12/03/2022 DTD 12/03/2012 BOOK ENTRY ONLY	7,000 000	$106 500	$6,878 72 $33 91	$7,024 05	-$145 33	$435 98
CROWN CASTLE INTL CORP MOODY B1 S&P BB	228227BD5 CPN 5 250% DUE 01/15/2023 DTD 01/30/2013 BOOK ENTRY ONLY	13,000 000	$102 000	$13,260 00 $314 71	$13,026 93	$233.07	$682 50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CCO HLDGS LLC/CAP CORP REGISTERED SENIOR NOTES CALL 02/15/2018 102 563 PAR CALL 02/15/2021 MOODY B1 S&P B+	1248EPAZ6 CPN 5 125% DUE 02/15/2023 DTD 12/17/2012 BOOK ENTRY ONLY	13,000 000	$97 750	$12,707 50 $251 69	$12,192 00	$515 50	$666 25
NRG ENERGY INC CALL 09/15/2017 103 313 PAR CALL 09/15/2020 MOODY B1 S&P BB-	629377BU5 CPN 6.625% DUE 03/15/2023 DTD 06/20/2013 BOOK ENTRY ONLY	15,000 000	$104 000	$15,600 00 $292 60	$15,446 68	$153 32	$993 75
AVIS BUDGET CAR RENT LLC /AVIS SR NT CALL 04/01/2018 102.750 PAR CALL 04/01/2021 MOODY B1 S&P B+	053773AV9 CPN 5 500% DUE 04/01/2023 DTD 08/01/2013 BOOK ENTRY ONLY	14,000 000	$102 000	$14,280 00 $192 50	$13,755 00	$525 00	$770.00
EQUINIX INC SENIOR NOTES CALL 04/01/2018 102 688 PAR CALL 04/01/2021 MOODY B1 S&P BB	29444UAM8 CPN 5 375% DUE 04/01/2023 DTD 02/28/2013 BOOK ENTRY ONLY	10,000 000	$100 000	$10,000 00 $134 38	$10,250 00	-$250 00	$537 50
OFFSHORE GROUP INVT LTD CALL 04/01/2018 103.563 PAR CALL 04/01/2021 MOODY B3 S&P B-	676253AM9 CPN 7 125% DUE 04/01/2023 DTD 08/23/2013 BOOK ENTRY ONLY	4,000 000	$71.000	$2,840 00 $71 25	$3,520.00	-$680.00	$285 00
SABINE PASS LIQUEFACTION LLC SR SECD NT 23 PAR CALL 01/15/2023 MOODY BA3 S&P BB+	785592AD8 CPN 5 625% DUE 04/15/2023 DTD 03/17/2014 BOOK ENTRY ONLY	14,000 000	$97 750	$13,685 00 $166 25	$14,280 00	-$595 00	$787 50
CONSTELLATION BRANDS INC REGISTERED SENIOR NOTES MOODY BA1 S&P BB+	21036PAL2 CPN 4 250% DUE 05/01/2023 DTD 05/14/2013 BOOK ENTRY ONLY	7,000 000	$99 250	$6,947 50 $49 58	$7,150 56	-$203 06	$297 50
AES CORP SENIOR NOTES CALL 05/15/2018 102 438 PAR CALL 05/15/2021 MOODY BA3 S&P BB-	00130HBT1 CPN 4 875% DUE 05/15/2023 DTD 04/30/2013 BOOK ENTRY ONLY	10,000 000	$99 250	$9,925 00 $62 29	$10,040 56	-$115 56	$487 50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED RENTALS NORTH AMER INC SENIOR NOTES CALL 12/15/2017 103 063 PAR CALL 12/15/2020 MOODY B1 S&P BB-	911365AX2 CPN 6 125% DUE 06/15/2023 DTD 10/30/2012 BOOK ENTRY ONLY	7,000 000	$105 000	$7,350 00 $19 06	$7,391 19	-$41 19	$428 75
DENBURY RESOURCES INC REGISTERED SENIOR SUBORDINATED NOTES CALL 01/15/2018 102 313 PAR CALL 01/15/2021 MOODY B1 S&P BB	24823UAH1 CPN 4 625% DUE 07/15/2023 DTD 02/05/2013 BOOK ENTRY ONLY	9,000 000	$86 750	$7,807 50 $191 94	$8,626 25	-$818 75	$416 25
HAWAIIAN AIRLS SER 2013-1 CL B FACTOR = 1 00000000 CURRENT BALANCE = 1,000 MOODY B1 S&P BB-	419839AA3 CPN 4 950% DUE 07/15/2023 DTD 05/29/2013 BOOK ENTRY ONLY	1,000 000	$96 000	$960 00 $22 83	$1,000 00	-$40 00	$49 50
FRONTIER COMMUNICATIONS CORP REGISTERED SENIOR NOTES MOODY BA3 S&P BB-	35906AAN8 CPN 7 625% DUE 04/15/2024 DTD 04/10/2013 BOOK ENTRY ONLY	3,000 000	$103 000	$3,090 00 $48 29	$3,080 12	$9 88	$228 75
ROSETTA RESOURCES INC SR UNSECURED CALL 06/01/2019 102.938 PAR CALL 06/01/2022 MOODY B1 S&P BB-	777779AF6 CPN 5 875% DUE 06/01/2024 DTD 05/29/2014 BOOK ENTRY ONLY	14,000 000	$89 000	$12,460 00 $68 54	$13,755 00	-$1,295 00	$822 50
SUBURBAN PROPANE PARTNERS L P /SUBN ENERGY FIN CORP CALL 06/01/2019 102 750 PAR CALL 06/01/2022 MOODY BA3 S&P BB-	864486AH8 CPN 5 500% DUE 06/01/2024 DTD 05/27/2014 BOOK ENTRY ONLY	14,000 000	$96 500	$13,510 00 $64 17	$13,860 00	-$350 00	$770 00
IRON MOUNTAIN INCORPORATED SENIOR SUBORDINATED NOTES CALL 08/15/2017 102 875 PAR CALL 08/15/2020 MOODY B2 S&P B-	46284PAP9 CPN 5 750% DUE 08/15/2024 DTD 08/10/2012 BOOK ENTRY ONLY	14,000 000	$100 625	$14,087 50 $304 11	$13,858 28	$229 22	$805 00
HEALTHSOUTH CORP REGISTERED SENIOR NOTES CALL 11/01/2017 102 875 PAR CALL 11/01/2020 MOODY B1 S&P BB-	421924BK6 CPN 5 750% DUE 11/01/2024 DTD 09/11/2012 BOOK ENTRY ONLY	14,000 000	$104 000	$14,560 00 $134 17	$14,234 90	$325 10	$805 00

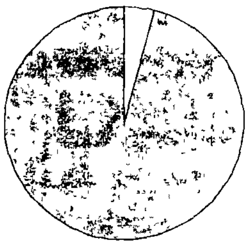
TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED RENTALS NORTH AMER INC SENIOR NOTES CALL 05/15/2019 102 875 PAR CALL 05/15/2022 MOODY B1 S&P BB-	911365BB9 CPN 5 750% DUE 11/15/2024 DTD 03/26/2014 BOOK ENTRY ONLY	7,000 000	$103 000	$7,210 00 $51 43	$7,000.00	$210 00	$402 50
REGAL ENTERTAINMENT GRP REGISTERED SENIOR NOTES CALL 02/01/2018 102 875 PAR CALL 02/01/2021 MOODY B3 S&P B-	758766AF6 CPN 5 750% DUE 02/01/2025 DTD 01/17/2013 BOOK ENTRY ONLY	14,000 000	$92 000	$12,880 00 $335 42	$13,860 00	-$980 00	$805 00
PEABODY ENERGY CORP SR NT MOODY BA3 S&P BB-	704549AF1 CPN 7 875% DUE 11/01/2026 DTD 10/12/2006 BOOK ENTRY ONLY	15,000 000	$85 000	$12,750 00 $196 88	$15,917 80	-$3,167 80	$1,181 25
ROYAL CARIBBEAN CRUISES LTD SR NOTE ORIGINAL ISSUE DISCOUNT MOODY BA1 S&P BB	780153AG7 CPN 7 500% DUE 10/15/2027 DTD 10/14/1997 BOOK ENTRY ONLY	12,000 000	$112 500	$13,500 00 $190 00	$13,740 00	-$240 00	$900 00
MIRANT AMERICAS SENIOR NOTES ORIGINAL ISSUE DISCOUNT MOODY CAA1 S&P B	60467PAJ3 CPN 9 125% DUE 05/01/2031 DTD 09/19/2001 BOOK ENTRY ONLY	12,000 000	$85 500	$10,260 00 $182 50	$13,206 26	-$2,946 26	$1,095 00
CITIZENS COMMUNICATIONS CO SENIOR NOTE ORIGINAL ISSUE DISCOUNT MOODY BA3 S&P BB-	17453BAJ0 CPN 9 000% DUE 08/15/2031 DTD 02/06/2002 BOOK ENTRY ONLY	10,000 000	$105 500	$10,550 00 $340 00	$10,693 35	-$143 35	$900 00
EMBARQ CORP NT ORIGINAL ISSUE DISCOUNT MOODY BAA3 S&P BB	29078EAA3 CPN 7 995% DUE 06/01/2036 DTD 05/12/2006 BOOK ENTRY ONLY	5,000 000	$111 750	$5,587 50 $33 31	$5,513 65	$73.85	$399 75
TOTAL TAXABLE FIXED INCOME **ESTIMATED ACCRUED BOND INTEREST**		**493,000.000**		**$484,270.21** **$7,347.97**	**$500,584.83**	**-$16,314.62**	**$31,003.41**

CONSULTING SOLUTIONS ACCOUNT STATEMENT

DECEMBER 1, 2014 - DECEMBER 31, 2014

ASSET ALLOCATION SUMMARY



	CURRENT VALUE	PERCENT
RBC Bank Deposit Program	$23,613.19	4%
Cash and money market	1,549 89	0%
Taxable fixed income	548,221 07	96%
Current account value	**$573,384.15**	**100%**
Unrealized G/L	① < 7,015.29 >	
COST BASIS	$ 566,368.86	

Mutual funds are included in the above categories Funds that invest in more than one category are reported as "Mixed Assets
The cash and money market figure is net of debits including any RBC Express Credit (margin) debit, if applicable

Deposits in the RBC Bank Deposit Program are not covered by SIPC Please see Asset Detail beginning on page 4 for more information.

INVESTMENT OBJECTIVE / PROFILE AND RISK TOLERANCE

The investment objective for this account is Balanced Growth
The risk tolerance for this account is Moderate Risk
The advisory risk profile for this account is Profile 3
Please see "About Your Investment Objective / Profile and Risk Tolerance on page 2 for further information

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	-$38 40	-$2,033 79
Short-term gain or loss	0 00	-456 08
Long-term gain or loss	-38 40	-1,577 71
		AS OF DECEMBER 31, 2014
Unrealized gain or loss		$7,015 29 ①

Please see "About Your Statement' on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		**$572,546.83**
Cash activity		
Beginning balance	**21,809.50**	
Money coming into your account		
Sales proceeds/redemptions	3,131 62	
Interest	1,998 75	
Dividends	2,562 33	
Total	**7,692.70**	
Money going out of your account		
Funds to purchase securities	-4,339.12	
Total	**-4,339.12**	
Ending balance	**25,163.08**	
Net change cash activity		**$3,353.58**
Change in security value		
Beginning value of priced securities	**550,737.33**	
Securities purchased	4,339 12	
Securities sold/redeemed	-3,131 62	
Change in value of priced securities	-3,723.76	
Ending value of priced securities	**548,221.07**	
Net change in securities value		**-$2,516.26**
Total account value as of December 31, 2014		**$573,384.15**

ASSET DETAIL

The Estimated Annualized Income ('EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as 'Pending Deposits,' are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as 'Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) **p** *to $250,000 per depositor at each bank subject to certain limitations* ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$23,613 19	$22,321 15	$2 98
DEPOSITS ARE HELD AT Texas Capital Bank	Dallas, TX	$23,613 19			
TOTAL RBC BANK DEPOSIT PROGRAM			**$23,613.19**		**$2.98**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$1,549 89		
TOTAL CASH AND MONEY MARKET				**$1,549.89**		

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AEGON N V PERP CAP SECS FLTG RATE	AEB	126 000	$23 480	$2,958 48	$2,948 10	$10.38	$127 39
AEGON N V 6.375% PERP CAPITAL SECURITIES	AEH	387.000	$25 500	$9,868 50	$9,801 66	$66 84	$616 88
AEGON N V 8% NON CUMULATIVE SUBORDINATED NOTES DUE 2042	AEK	183 000	$28 120	$5,145 96	$5,089 72	$56 24	$366 00
AMERICAN FINANCIAL GROUP INC 5 3/4% SENIOR NOTES DUE 2042	AFA	30 000	$25 550	$766 50	$748 48	$18 02	$43 14

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN FINANCIAL GROUP INC SUBORDINATED DEBENTURES DUE 2054	AFGE	56 000	$25 120	$1,406 72	$1,390 05	$16 67	$87 53
AFFILIATED MANAGERS GROUP INC 5 250% SENIOR NOTES DUE 10/15/2022	AFM	32 000	$25 700	$822 40	$807 35	$15 05	$42 02
AFLAC INCORPORATED 5.50% SUBORDINATED DEBENTURES DUE 2052	AFSD	128 000	$24 560	$3,143 68	$2,944 48	$199.20	$176 00
AMERICAN FINANCIAL GROUP INC SR NT 6.375 DUE 2042	AFW	48 000	$26 550	$1,274 40	$1,243.70	$30 70	$76 51
ASPEN INSURANCE HOLDINGS LTD PERP NON CUMULATIVE PREF SHS VARIABLE RATE	AHLPRB	76 000	$26 180	$1,989.68	$2,008 96	-$19 28	$137 79
ASPEN INSURANCE HOLDINGS LIMITED FXD FLTG PERP NON CUM PREF SHS	AHLPRC	83 000	$25 260	$2,096 58	$2,085 80	$10.78	$123 42
ALLSTATE CORPORATION (THE) 5.625% DEP SHS REPSTG 1/1000TH SHS NON CUM PERP PFD SHS SER A	ALLPRA	54 000	$25 010	$1,350 54	$1,315.12	$35 42	$75 92
ALLSTATE CORP 5 100% FIXED TO FLOATING RATE SUBORDINATED DEBENTURES	ALLPRB	22 000	$25 330	$557 26	$551 14	$6 12	$28 05
ALLSTATE CORPORATION (THE) 6 75% DEP SHS REPSTG 1/1000TH SHS PFD STK SER C	ALLPRC	104 000	$26 950	$2,802 80	$2,657 81	$144 99	$175 55
ALLSTATE CORPORATION DEPOSITARY SHARES REPRESENTING 1/1000TH PER PFD SERIES E	ALLPRE	162 000	$26 330	$4,265 46	$4,125 32	$140 14	$268 27
ALLSTATE CORPORATION 6 25% LEOPARDS DEP SHS REPSTG 1/1000TH PERP PFD SERIES F	ALLPRF	55 000	$25.700	$1,413.50	$1,376 54	$36.96	$85 94
ALEXANDRIA REAL ESTATE EQUITIE 6 45% SERIES E CUMULATIVE REDEEMABLE PREFERRED STOCK	AREPRE	50 000	$25 900	$1,295 00	$1,291.01	$3 99	$80 60
ARCH CAPITAL GROUP LTD 6.75% NON CUM PFD SHS SER C	ARHPRC	166 000	$26 970	$4,477 02	$4,319 34	$157 68	$280 21
AXIS CAPITAL HOLDINGS LIMITED PFD SER C	AXSPRC	173 000	$26 720	$4,622 56	$4,573 02	$49 54	$297 39

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AXIS CAPITAL HOLDINGS LTD 5 5% SERIES D PERPETUAL PFD SHARES	AXSPRD	103 000	$23 280	$2,397 84	$2,247 24	$150 60	$141 63
BANK OF AMERICA CORP 6 204% PFD SER D	BACPRD	169 000	$25 120	$4,245 28	$4,219 30	$25 98	$262 12
BANK OF AMERICA CORPORATION DEP SH REPSTG 1/1000TH 6 6250% SER I PFD	BACPRI	120 000	$26 240	$3,148 80	$3,209 42	-$60 62	$198 72
BANK OF AMERICA CORPORATION DEP SHS REPSTG 1/1000TH INT IN SHARE OF 6 625% NON CUM PRFD W	BACPRW	300 000	$25.567	$7,670 10	$7,525 95	$144 15	$496 86
BB&T CORPORATION 5.85 % SERIES D NON CUMULATIVE PERPETUAL PFD STOCK	BBTPRD	96 000	$25 050	$2,404 80	$2,383.89	$20 91	$140 35
BB&T CORPORATION PERPETUAL PREFERRED SERIES E 5 625% DEP SHS REPSTG 1/1000TH	BBTPRE	359 000	$24 190	$8,684 21	$8,510 74	$173 47	$504 75
BB&T CORP DEP SHS REPSTG 1/1000 INT SER F PERPETUAL PFD	BBTPRF	60 000	$22 710	$1,362 60	$1,326 58	$36 02	$78 00
BB&T CORPORATION 5 20% DEP SHS RESTG 1/1000 SHS NON CUMULATIVE PERP PFD SER G	BBTPRG	181 000	$22 960	$4,155 76	$4,231.30	-$75 54	$235 30
BARCLAYS BK PLC 6 625% NON CUM PFD ADR SER 2 CALLABLE 9/15/11 @ 25	BCSPR	197 000	$25 510	$5,025 47	$4,927 55	$97 92	$326 23
BARCLAYS BK PLC ADR PFD SHS SER 3 DIVD - 7 10% SER 3 CAL DT 12/15/12 @ 25	BCSPRA	170 000	$25 810	$4,387 70	$4,314 44	$73 26	$301 75
BANK OF NEW YORK MELLON CORP ON THE DEP SHS 5 2% PFD REPSTG 1/4000TH PERP SER C	BKPRC	351 000	$23 030	$8,083 53	$8,326 98	-$243 45	$456 30
BANK OF AMERICA CORP DEP SHS REPSTG 1/1200TH 6 375% NON CUMULATIVE PFD SER 3	BMLPRI	90 000	$25 290	$2,276 10	$2,239 43	$36.67	$143 46
COMCAST CORPORATION 5.00% SENIOR NOTES DUE 2061	CCV	78 000	$25 340	$1,976 52	$1,905 54	$70.98	$97 50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CAPITAL ONE FINL CORP 6 25% DEPOSITARY SHS REPSTG 1/40TH INT PERP PFD SER C	COFPRC	117 000	$24 540	$2,871 18	$2,823 46	$47 72	$182 87
CAPITAL ONE FINANCIAL CORP 6 70% PFD SER D NON CUM PERP	COFPRD	90.000	$25 900	$2,331 00	$2,254 78	$76 22	$150 75
CAPITAL ONE FINANCIAL CORPORATION DEPOSITARY SHARES EACH REPRESNTNG 1/40TH INTRST	COFPRP	389 000	$24 397	$9,490 43	$9,478 74	$11 69	$583 50
CITIGROUP INC 5 8% DEP SHS REPSTG 1/1000 PFD SER C NON CUMULATIVE	CPRC	185 000	$24 400	$4,514 00	$4,421.29	$92 71	$268 25
CITIGROUP INC 7.125% DEP SHS REPSTG 1/1000 INT FXD TO FLTG NON CUM PFD J	CPRJ	138 000	$27 120	$3,742 56	$3,605 13	$137 43	$245 78
CITIGROUP INC 6 875% SER K DEP SHS REPSTG 1/1000TH INT FXD TO FLTG 4 13%	CPRK	263 000	$26 580	$6,990 54	$6,786 42	$204 12	$452 02
CITIGROUP INC 6 875% DEP SH REPSTG 1/1000 INT SHS NON CUM PFD SER L	CPRL	131 000	$26 229	$3,436 00	$3,350 61	$85 39	$225 19
CITIGROUP CAP XIII 7 875% FIXED/FLOATING RATE TRUST PFD	CPRN	165 000	$26 580	$4,385 70	$4,586 86	-$201 16	$324 89
QWEST CORP 7 375% NOTES DUE 2051	CTQ	146 000	$26 800	$3,912 80	$3,841 29	$71 51	$269 22
QWEST CORPORATION 7 00% SR NOTES DUE 2052	CTU	48 000	$25 950	$1,245 60	$1,250 44	-$4 84	$84 00
QWEST CORP PFD SER A 7 500% NTS DUE 2051	CTW	157 000	$26 920	$4,226 44	$4,179 33	$47 11	$294 38
QWEST CORPORATION PFD 7 00% SR NOTES DUE 2052	CTX	97 000	$26 090	$2,530 73	$2,524 61	$6 12	$169 75
CITY NATIONAL CORPORATION 5 50% DEPOSITARY SHS REPRSTNG 1/40TH PERPETUAL PFD SERIES C	CYNPRC	45 000	$23.330	$1,049 85	$1,034 55	$15 30	$61 88
DIGITAL REALTY TRUST INC 7 % SERIES E CUMULATIVE REDEEMABLE PFD	DLRPRE	65 000	$25 500	$1,657 50	$1,648 49	$9 01	$113 75

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DIGITAL REALTY TRUST INC 6 625% SER F CUMULATIVE REDEEMABLE PFD STOCK	DLRPRF	49 000	$25 500	$1,249 50	$1,253 73	-$4 23	$81 14
DIGITAL REALTY DATA CENTER SOLUTIONS 5 875% SERIES G CUMULATIVE REDEEMABLE PFD	DLRPRG	53 000	$23 020	$1,220 06	$1,252.90	-$32 84	$77 86
DIGITAL REALTY TRUST INC 7 375% SER H CUMULATIVE REDEEMABLE PREFERRED STOCK	DLRPRH	53 000	$26 620	$1,410 86	$1,310 84	$100 02	$97 73
DTE ENERGY COMPANY 2012 SERIES C 5 25% JUNIOR SUBORDINATED DEBENTURES	DTQ	30 000	$24 600	$738 00	$739 60	-$1 60	$39 39
DTE ENERGY CO 6.50% JR SUB-ORD DEB DUE 2061	DTZ	45 000	$26 070	$1,173 15	$1,193 18	-$20.03	$73 13
DEUTSCHE BK CAP FDG TR VIII 6 375% TR PFD SECS	DUA	59.000	$25 600	$1,510 40	$1,487 49	$22 91	$94 05
DUKE ENERGY CORPORATION 5 125% JUNIOR SUBORDINATED DEBENTURES	DUKH	85 000	$24 890	$2,115 65	$2,043 39	$72 26	$108 89
DEUTSCHE BK CONTINGENT CAP TR TR PFD SEC SER 6 55%	DXB	390 000	$26 240	$10,233 60	$10,110 40	$123.20	$638 43
ENTERGY ARK INC 1ST MTG BD 5 75% PFD	EAA	52 000	$25 490	$1,325 48	$1,350 33	-$24.85	$74 78
ENTERGY ARK INC 1ST MTG BD	EAB	33 000	$23 320	$769 56	$781 20	-$11 64	$40 43
ENTERGY ARKANSAS INC 4 75% FIRST MORTGAGE BONDS DUE 2063	EAE	31 000	$22 340	$692 54	$730 50	-$37 96	$36 83
ENTERGY LA LLC FIRST MORTGAGE BONDS 5 875% SR 06/15/2041	ELA	27 000	$25 390	$685 53	$709 71	-$24 18	$39 66
ENTERGY LOUISIANA LLC FIRST MORTGAGE BONDS 6 0% SERIES DUE MARCH 15 2040	ELB	95 000	$25 269	$2,400 58	$2,445.10	-$44 52	$142 50
ENTERGY MISS INC 1ST MTG BD 6% PFD	EMZ	54 000	$25 902	$1,398 72	$1,406 02	-$7 30	$81 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FIRST NIAGARA FINL GROUP INC 8 625% PFD NON CUM SER B FXD/FLTG	FNFGPRB	96 000	$27 000	$2,592 00	$2,780 17	-$188 17	$206 98
GENERAL ELECTRIC CAPITAL CORP 4 875% NOTES DUE 10/15/2052 PFD	GEB	241 000	$24 760	$5,967 16	$5,864 00	$103 16	$293 78
GENERAL ELECTRIC CAPITAL CORP 4 875% GLOBAL MEDIUM TERM NTS SER A DUE 2053	GEH	216 000	$24 810	$5,358 96	$5,218 66	$140 30	$263 24
GENERAL ELECTRIC CAPITAL CORP 4 70% GLOBAL MEDIUM TERM NOTES SER A DUE 2053	GEK	220 000	$23 630	$5,198 60	$5,237 26	-$38 66	$258 50
GOLDMAN SACHS GROUP INC 6 125% NOTES DUE 11/01/60 SENIOR UNSECURED NOTE	GSF	320 000	$25 860	$8,275 20	$8,268 34	$6 86	$489 92
GOLDMAN SACHS GROUP INC 6 5% NOTES DUE 11/01/61	GSJ	325 000	$26 730	$8,687 25	$8,658 84	$28 41	$528 13
GOLDMAN SACHS GROUP INC 5 5% DEP REP 1/1000TH SHS NON CUM PFD SER J FIXED TO FLTG RATE	GSPRJ	252 000	$24 400	$6,148 80	$6,028.57	$120 23	$346 50
GOLDMAN SACHS GROUP INC 6 375% DEP SH RP 1/1000 INT SH FXD FLTG NON CUM PFD STK SER K	GSPRK	204 000	$25 900	$5,283 60	$5,184.82	$98 78	$325.18
HEALTH CARE REIT INC 6 50% SER J CUMULATIVE REDEEMABLE PFD STK	HCNPRJ	95 000	$26 660	$2,532 70	$2,485 71	$46 99	$154 38
HARTFORD FINL SVCS GROUP INC DEL JR SUB DEB FIXED TO FLTG 7 8750%	HGH	92 000	$29 960	$2,756 32	$2,651 73	$104 59	$181 15
HOSPITALITY PROPERTIES TRUST 7 125% SERIES D CUMULATIVE REDEEMABLE PREFERRED SHS	HPTPRD	131 000	$26 130	$3,423 03	$3,417.98	$5 05	$233 31
HSBC HOLDINGS PLC ADS 6 20% NON CUM PFD SHS SER A CLBL 12/16/2010 @ 25 00	HSBCPRA	84 000	$25 700	$2,158 80	$2,106 49	$52 31	$130 20
HSBC HOLDINGS PLC PERP SUB CAP SECS EXCH PREF SHS SER 2 8 00%	HSEB	592 000	$26 570	$15,729 44	$16,413 80	-$684.36	$1,184 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
INTEGRYS ENERGY GROUP INC 6 00% JR SUBORDINATED NOTE DUE 2073	IEH	307 000	$26 700	$8,196 90	$7,551 28	$645 62	$460 50
ING GROEP N V 7 05% PERPETUAL DEBT SECS	IND	191.000	$25 640	$4,897 24	$4,810 46	$86 78	$336 54
ING GROEP N V PERPETUAL DEBT SECS 7 20%	INZ	116 000	$25 750	$2,987 00	$2,928 61	$58.39	$208 80
ING GROEP N V 6 375% PERP HYBRID CAP SECS	ISF	246 000	$25 540	$6,282 84	$6,023 89	$258 95	$392 12
ING GROEP NV NC5 6 125% PERP DEBT SECS	ISG	110 000	$25 270	$2,779 70	$2,647 02	$132.68	$168 41
ING GROEP NV 6 2% PERP DEBT SECS	ISP	68 000	$25 240	$1,716 32	$1,646 07	$70.25	$105 40
JPMORGAN CHASE & CO 5 45% DEPOSITARY SHS REPSTG PFD SER P	JPMPRA	265 000	$23 700	$6,280 50	$6,289 94	-$9 44	$360 93
JP MORGAN CHASE & CO 6 70% DEPOSITARY SH REPSTG 1/400TH PFD SER T	JPMPRB	180 000	$26 420	$4,755 60	$4,500 45	$255 15	$301 50
JPMORGAN CHASE BANK 5 50% PERP NON CUM SER O PFD SHS REPSTG 1/400TH	JPMPRD	429 000	$24 050	$10,317 45	$10,207 01	$110 44	$589 88
JPMORGAN CHASE & CO 6 30% DEP SHS REPSTG 1/400TH INT PERP PFD SER W	JPMPRE	145 000	$25 560	$3,706 20	$3,619 60	$86 60	$228 38
KIMCO RLTY CORP DEPOSITARY SHS REPSTG 1/100 SH CUMULATIVE RED PFD CL H 6 9%	KIMPRH	54 000	$25 670	$1,386 18	$1,414 89	-$28 71	$93 15
KIMCO REALTY CORPORATION DEPOSITARY SH REPSTG 1/1000TH 6 % SER I CUM RED PFD STK	KIMPRI	146 000	$25 100	$3,664 60	$3,655 70	$8 90	$219 00
KIMCO REALTY CORPORATION 5 5% DEPOSITARY SH REPSTG 1/1000TH CL J CUM RDMB PFD	KIMPRJ	53 000	$24 200	$1,282 60	$1,269 46	$13 14	$72 88
KIMCO REALTY CORP 5 6250% DEPOSITARY SH REPSTG 1/1000 PFD SER K	KIMPRK	52.000	$24 150	$1,255 80	$1,251 32	$4 48	$73.11

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
LLOYDS BANKING GROUP PLC PUBLIC INCOME NT PINES 7 75% 07/15/2050 CUM PFD	LYGPRA	509.000	$25 780	$13,122 02	$13,991 59	-$869.57	$986 44
MERRILL LYNCH CAPITAL TRUST I 6 45% TRUST PFD SECURITIES	MERPRK	134 000	$25 320	$3,392 88	$3,367 75	$25 13	$216 01
MERRILL LYNCH CAP TR II GTD 6 45% TR PFD SECS MATURITY 6/15/62	MERPRM	125 000	$25 290	$3,161 25	$3,142 12	$19 13	$201 50
AFFILIATED MANAGERS GROUP INC 6 3750% SENIOR NOTES DUE 2042	MGR	39 000	$26 730	$1,042 47	$992.25	$50 22	$62 17
MORGAN STANLEY DEP SHS REPSTG 1/1000 PERP PFD SER A	MSPRA	113 000	$19 960	$2,255 48	$2,344 52	-$89 04	$115 49
MORGAN STANLEY 7 125% DEP SHS REP 1/1000TH SHS FIXED FLTG PFD STK SER E	MSPRE	208 000	$27 550	$5,730 40	$5,539 62	$190 78	$370 45
MORGAN STANLEY DEP SHS RPSTG 1/1000TH INT PRD SER F 6 875% FXD TO FLOAT	MSPRF	125 000	$26 610	$3,326 25	$3,337 50	-$11 25	$214 88
MORGAN STANLEY 6 625% DEPOSITARY SHS REPSTG 1/1000TH NON CUM PFD SER G	MSPRG	251 000	$25.507	$6,402 26	$6,281.20	$121 06	$415 66
MORGAN STANLEY CAPITAL TRUST IV 6 25% CAPITAL SECS DUE 4/1/33 BOOK ENTRY	MWG	89 000	$25 340	$2,255 26	$2,219 87	$35 39	$139 02
MORGAN STANLEY CAP TRUST V 5 75% CAPTIAL SECS DUE 7/15/33	MWO	93 000	$25 083	$2,332 74	$2,297 90	$34 84	$133 73
MORGAN STANLEY CAP TR III 6.25% CAP SECS DUE 03/01/2033	MWR	78 000	$25 490	$1,988 22	$1,933 75	$54 47	$121 84
NEXTERA ENERGY CAPITAL HOLDINGS INC 5.70% SER G JNR SUBORDINATED DEB DUE 3/1/72	NEEPRG	47 000	$24 640	$1,158 08	$1,193 10	-$35 02	$66 98
NEXTERA ENERGY CAPITAL HOLDINGS INC 5 625% $25 JR SUB DEB SER H	NEEPRH	48 000	$24 600	$1,180 80	$1,202 47	-$21.67	$67 49
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB DEB SER I 5.125%	NEEPRI	104 000	$22 740	$2,364 96	$2,444.22	-$79 26	$133 22

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NEXTERA ENERGY CAPITAL HOLDING INC 5% JR SUB DEB SER J	NEEPRJ	42 000	$22 330	$937 86	$981 92	-$44 06	$52 50
NATIONAL RETAIL PROPERTIES 6.625% CUM PERPET PFD SERIES D	NNNPRD	122 000	$25 440	$3,103 68	$3,132 20	-$28 52	$202 03
NATIONAL RETAIL PROPERTIES INC 5 70% CUM RDMBL PFD STK SER E	NNNPRE	109 000	$24 250	$2,643 25	$2,535 60	$107.65	$155 33
REALTY INCOME CORPORATION 6.625% MONTHLY INCOME CLASS F CUMULATIVE REDEEMABLE PFD	OPRF	195 000	$26 220	$5,112 90	$5,017 67	$95 23	$322 92
PRUDENTIAL FINANCIAL INC 5 75% JUNIOR SUBORDINATED NOTE DUE 2052	PJH	106 000	$25 040	$2,654 24	$2,602 44	$51 80	$152 43
PROTECTIVE LIFE CORP 6 25% SUBORDINATED DEBENTURES DUE 2042	PLPRC	111 000	$25 670	$2,849 37	$2,746.83	$102.54	$173 44
PNC FINL SVCS GROUP INC DEPOSITARY SHS REPSTG 1/4000TH PERP PFD SER P 6 125%	PNCPRP	542 000	$27 760	$15,045 92	$14,526 88	$519 04	$829 80
PPL CAP FDG INC JR SUB NT 2013 SER B	PPX	33 000	$24 900	$821 70	$801 63	$20 07	$48 68
PARTNERRE LTD 6.5% SER D CUM REDEEMABLE PFD SHS LIQUIDATION PREFERENCE 25/SH	PREPRD	158 000	$25 437	$4,018 98	$3,833 67	$185 31	$256 75
PARTNERRE LTD 7 25% SER E CUMM REDEEMABLE PFD SHS	PREPRE	51 000	$26 640	$1,358 64	$1,370 86	-$12 22	$92 46
PARTNERRE LTD 5.875%SERIES F NON CUMULATIVE REDEEMABLE PREFERRED SHARES	PREPRF	111 000	$24 700	$2,741 70	$2,519 84	$221 86	$163 06
PRUDENTIAL FINANCIAL INC 5 7% JR SUB NOTES 2053	PRH	141 000	$24 980	$3,522 18	$3,406.88	$115 30	$200 93
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER A	PSAPRA	35 000	$24 930	$872 55	$866 83	$5 72	$51 42
PUBLIC STORAGE 6 50% DEPOSITARY SHS REPSTG 1/1000TH PFD SHS BEN INT SER Q	PSAPRQ	90 000	$26 370	$2,373 30	$2,418 67	-$45 37	$146 25

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000TH PFD 6 35% SER R	PSAPRR	135 000	$26 000	$3,510 00	$3,555 14	-$45 14	$214 25
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000TH PFD 5 90% SER S	PSAPRS	136 000	$25 280	$3,438 08	$3,467 49	-$29 41	$200 60
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000 OF 5 750% CUM PFD SH BEN INT SR T	PSAPRT	164 000	$24 730	$4,055 72	$4,128 46	-$72 74	$235 83
PUBLIC STORAGE DEP SHS REPSG 1/1000 OF 5 625% CUMULATIVE PFD BEN INT SER U	PSAPRU	49 000	$24 530	$1,201 97	$1,220 25	-$18 28	$68 89
PUBLIC STORAGE 5 375% DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER V	PSAPRV	51 000	$23 480	$1,197 48	$1,239 85	-$42 37	$68 54
PUBLIC STORAGE 5 2% DEP SHS REPSTG 1/1000 PFD SHS BEN INT SER X	PSAPRX	32 000	$23 117	$739 75	$759 72	-$19 97	$41 60
PUBLIC STORAGE 6 375% DEP SHS REPSTG 1/1000TH PFD SHS BEN INT SER Y	PSAPRY	63 000	$26 200	$1,650 60	$1,566.35	$84.25	$100 42
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER Z	PSAPRZ	88 000	$25 260	$2,222 88	$2,185 15	$37 73	$132 00
PS BUSINESS PKS INC DEP SHS REPSTG 1/1000TH 6 45% PFD SER S	PSBPRS	90 000	$25 548	$2,299 32	$2,308 57	-$9 25	$145 08
PS BUSINESS PKS INC DEP SHS REPSTG 1/1000TH 6% CUM PFD SERIES T	PSBPRT	145 000	$24 700	$3,581 50	$3,579 77	$1 73	$217 50
PS BUSINESS PARKS INC 5 75% DEP SHS REPSTG 1/1000 CUM PFD SER U	PSBPRU	30 000	$23 778	$713 33	$715 19	-$1 86	$43 13
ROYAL BK SCOTLAND GROUP PLC SPONSORED ADR REPSTG SER L	RBSPRL	438 000	$23 540	$10,310 52	$9,715 58	$594 94	$629 84
ROYAL BK SCOTLAND GROUP PLC 6.40%-SPONSORED ADR SER M REPSTG NON CUM DOLLAR PFD SHS	RBSPRM	138 000	$24 660	$3,403 08	$3,083.26	$319 82	$220 80

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ROYAL BK SCOTLAND GROUP PLC 6 35% SER N ADR REP NON CUM PERP PFD CALLBLE ON 6/30/10@25	RBSPRN	52 000	$24 750	$1,287.00	$1,159 58	$127 42	$82 52
ROYAL BK SCOTLAND GROUP PLC SPONSORED ADR ON PFD SER 6 60%	RBSPRS	86 000	$24 850	$2,137 10	$1,944.50	$192.60	$141 90
REGENCY CENTERS CORPORATION SERIES 6 6 625% CUMULATIVE PERPETUAL PFD	REGPRF	93 000	$25 310	$2,353 83	$2,410 23	-$56 40	$154 01
REGENCY CENTERS CORPORATION 6 0% SERIES 7 CUMULATIVE REDEEMABLE PREFERRED STOCK	REGPRG	31 000	$24.690	$765 39	$754 77	$10 62	$46 50
REGIONS FINANCIAL CORPORATION DEP SHS REPSTG 1/40TH PERP PFD SER B FIXED FLTG	RFPRB	147 000	$25 360	$3,727 92	$3,679 87	$48.05	$234 32
RAYMOND JAMES FINANCIAL 6 9% SR NT	RJD	56 000	$27 290	$1,528 24	$1,502 53	$25 71	$96 60
RENAISSANCERE HLDGS LTD 6.08% SER C PREFERENCE SHS $25 00 PER SHARE	RNRPRC	21 000	$25 520	$535 92	$520 23	$15.69	$31 92
RENAISSANCERE HOLDINGS LTD 5 375% SERIES E PFD SHS	RNRPRE	110.000	$22 760	$2,503 60	$2,556 53	-$52.93	$147 81
CHARLES SCHWAB CORPORATION 6% DEP SHS REP 1/40TH OF NON CUM PERP PFD SER B	SCHWPRB	145.000	$25 600	$3,712 00	$3,686 45	$25.55	$217 50
SCANA CORP JR SUB NT	SCU	21 000	$25 497	$535 43	$569 02	-$33.59	$40 43
SENIOR HOUSING PROPERTIES TRUST 5 625% SENIOR NOTES DUE 2042	SNHN	106 000	$24 090	$2,553 54	$2,495 32	$58 22	$149 04
SUNTRUST BANKS INC 5 875% DEP SHS PERP PFD SER E	STIPRE	49 000	$24 013	$1,176 63	$1,138 60	$38.03	$71 98
STATE STREET CORPORATION 5 25% NON CUM PERPETUAL PFD SER C	STTPRC	184.000	$22 930	$4,219 12	$4,388 27	-$169 15	$241 59
STATE STREET CORPORATION DEPOSITARY SHARES 1/4000TH PERPETUAL PREFERRED SERIES D	STTPRD	163 000	$25 860	$4,215 18	$4,210 87	$4 31	$240 43

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
STATE STREET CORPORATION 6.00% DEP SHS REPSTG 1/4000TH NON CUM PERP PFD SER E	STTPRE	252 000	$25 240	$6,360.48	$6,285 47	$75 01	$378 00
STANLEY BLACK & DECKER INC 5.75% JR SUB DEB DUE 2052	SWJ	163 000	$25 260	$4,117 38	$3,996 92	$120 46	$234 39
TCF FINANCIAL CORPORATION 7 5% SERIES A NON CUM PERPETUAL PREFERRED STOCK	TCBPRB	76.000	$26 200	$1,991 20	$2,002 02	-$10.82	$142 50
TORCHMARK CORPORATION 5 875% JUNIOR SUBORDINATED DEBENTURES DUE 2052	TMKPRB	32 000	$25 000	$800 00	$791 09	$8 91	$47 01
UBS PFD FDG TR IV TR PFD SECS FLTG RATE	UBSPRD	233 000	$18 380	$4,282 54	$3,687 43	$595 11	$50 56
US BANCORP DEL DEPOSITARY SHS REPSTG 1/1000TH PFD SER B	USBPRH	43.000	$22 160	$952 88	$997 34	-$44 46	$38 44
US BANCORP DEL DEPOSITARY SHARES REPSTG 6 5% 1/1000TH NON CUM PERP PFD SER	USBPRM	173 000	$29 450	$5,094 85	$4,779 23	$315 62	$281 13
US BANCORP DEL 6 00% SERIES G NON CUM PERPET PFD STOCK	USBPRN	66 000	$27 120	$1,789 92	$1,806 78	-$16.86	$99 00
US BANCORP 5 15% NON CUMULATIVE PERP PFD DEP REP 1/1000TH INT SER H	USBPRO	86 000	$23 430	$2,014 98	$2,074 51	-$59 53	$110 77
UNITED STATES CELLULAR CORP 6 95% SENIOR NOTES DUE 2060	UZA	23 000	$24 400	$561 20	$590.91	-$29 71	$39 95
VORNADO RLTY TR PFD CUMULATIVE RED SER 6 875%	VNOPRJ	62.000	$26 450	$1,639 90	$1,649 76	-$9 86	$106 58
VORNADO REALTY TRUST 5 70% SERIES K CUMULATIVE REDEEMABLE PREFERRED SHARES	VNOPRK	69 000	$24 060	$1,660 14	$1,684 86	-$24 72	$98 33
VORNADO REALTY TRUST 5 4% SER L CUMULATIVE RDMBL PFD SHS	VNOPRL	53 000	$23 000	$1,219 00	$1,238 59	-$19 59	$71 55
VENTAS REALTY LP VENTAS CAPITAL CORP 5.45% SR NTS DUE 2043	VTRB	97 000	$24 700	$2,395 90	$2,361.72	$34 18	$132 11

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VERIZON COMMUNICATIONS INC 5.90% SR NOTES DUE 2054	VZA	237 000	$26 180	$6,204 66	$5,998 95	$205 71	$349 58
WELLS FARGO & COMPANY DEP SH 1/40TH INT 8% NON-CUMLT PERPETUAL CL A PFD SER J	WFCPRJ	105 000	$29 170	$3,062 85	$3,086 62	-$23 77	$210 00
WELLS FARGO & COMPANY 5 85% DEP SHS RPSTG 1/1000TH INT PRP PFD CL A SER Q FXD TO FLOATING	WFCPRQ	323 000	$25 650	$8,284 95	$7,945 94	$339.01	$472 23
WELLS FARGO & COMPANY 6.625% DEP SHS REPSTG 1/1000TH INT PFD CL A SER R FXD TO FLTG	WFCPRR	201 000	$27 740	$5,575 74	$5,473 72	$102 02	$332 86
W R BERKLEY CORPORATION 5.625% SUBORDINATED DEBENTURES DUE 2053	WRBPRB	121 000	$23 760	$2,874 96	$2,811.90	$63 06	$170 13
WEINGARTEN RLTY INVS 6.50 PFD SER F	WRIPRF	39 000	$25 348	$988.57	$972 27	$16 30	$63 38
TOTAL TAXABLE FIXED INCOME		**21,617.000**		**$548,221.07**	**$541,205.78**	**$7,015.29**	**$33,465.91**