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 separate instructions is at www.irs.gov/form990pf

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: TR U/W OSCAR COHRS

A Employer identification number: 31-6019835

Number and street (or P O. box number if mail is not delivered to street address): P O BOX 630858 — Room/suite:

B Telephone number (see instructions): 513-534-5476

City or town, state or province, country, and ZIP or foreign postal code: CINCINNATI, OH 45263-0858

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,581,139.

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

ENVELOPE POSTMARK DATE MAY 15 2015

SCANNED MAY 22 2015

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).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	147,043.	145,715.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	294,282.			
	b	Gross sales price for all assets on line 6a 1,521,417.				
	7	Capital gain net income (from Part IV, line 2)		294,282.		
	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)	807.			STMT 2
	12	**Total.** Add lines 1 through 11	442,132.	439,997.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	660.	330.	NONE	330.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	5,157.	1,657.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	81,457.	81,057.		400.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	87,274.	83,044.	NONE	730.
	25	Contributions, gifts, grants paid	270,147.			270,147.
	26	**Total expenses and disbursements.** Add lines 24 and 25	357,421.	83,044.	NONE	270,877.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	84,711.			
	b	**Net investment income** (if negative, enter -0-)		356,953.		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	29,362.	74,673.	74,673.
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 ▶ NONE			
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)	3,419,464.	3,607,625.	4,963,639.
c	Investments - corporate bonds (attach schedule)	706,311.	561,633.	542,827.
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,155,137.	4,243,931.	5,581,139.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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	4,155,137.	4,243,931.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	4,155,137.	4,243,931.	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,155,137.	4,243,931.	

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	4,155,137.
2	Enter amount from Part I, line 27a	2	84,711.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	7,860.
4	Add lines 1, 2, and 3	4	4,247,708.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,777.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,243,931.

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	PUBLICLY TRADED SECURITIES			
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	1,521,417.		1,227,135.	294,282.
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				294,282.
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** 294,282.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	244,735.	5,118,665.	0.047812
2012	245,547.	4,684,393.	0.052418
2011	340,096.	4,737,697.	0.071785
2010	267,461.	4,752,710.	0.056275
2009	230,544.	4,590,502.	0.050222

2	**Total** of line 1, column (d)	2	0.278512
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055702
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,592,421.
5	Multiply line 4 by line 3	5	311,509.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,570.
7	Add lines 5 and 6	7	315,079.
8	Enter qualifying distributions from Part XII, line 4	8	270,877.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7,139.
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	7,139.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7,139.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,312.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,312.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	4,827.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ NONE **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ FIFTH THIRD BANK, TRUSTEE Telephone no. ▶ (513)534-4576

Located at ▶ 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH ZIP+4 ▶ 45263

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

		Line	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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . [ ] Yes [X] 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 [X] 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

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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
FIFTH THIRD BANK 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH 45263	TRUSTEE 1	-0-	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
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	5,617,281.
b	Average of monthly cash balances	1b	60,304.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,677,585.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,677,585.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,164.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,592,421.
6	**Minimum investment return.** Enter 5% of line 5	6	279,621.

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	279,621.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,139.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,139.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	272,482.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	272,482.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	272,482.

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	270,877.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	270,877.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	270,877.

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					272,482.
2 Undistributed income, if any, as of the end of 2014:					
a Enter amount for 2013 only				NONE	
b Total for prior years: 20 12 ,20 ___ ,20 ___			NONE		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	NONE				
b From 2010	NONE				
c From 2011	NONE				
d From 2012	11,043.				
e From 2013	NONE				
f **Total** of lines 3a through e		11,043.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 270,877.					
a Applied to 2013, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2014 distributable amount					270,877.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		1,605.			1,605.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		9,438.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					NONE
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)		NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		9,438.			
10 Analysis of line 9:					
a Excess from 2010	NONE				
b Excess from 2011	NONE				
c Excess from 2012	9,438.				
d Excess from 2013	NONE				
e Excess from 2014	NONE				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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 foundation 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).)

N/A

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.

N/A

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

Check here ▶ [X] 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 e-mail 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*				
CINCINNATI FOUNDATION FOR THE AGED 2100 FOURTH & VINE TOWER CINCINNATI OH 4520	NONE	PC	PROGRAM SUPPORT	270,147.
Total . . . . ▶ **3a**				270,147.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities				NONE	147,043.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				NONE	294,282.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND					807.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				NONE	442,132.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 442,132.

(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.)
4	TRUST ASSETS ARE INVESTED TO PROVIDE INCOME TO SUPPORT
4	THE CINCINNATI FOUNDATION FOR THE AGED
8	TRUST ASSETS ARE INVESTED TO PROVIDE INCOME TO SUPPORT
8	THE CINCINNATI FOUNDATION FOR THE AGED
3	TRUST ASSETS ARE INVESTED TO PROVIDE INCOME TO SUPPORT
3	THE CINCINNATI FOUNDATION FOR THE AGED

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)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(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.

Signature of officer or trustee: MATTHEW J. CAROTHERS | Date: 05/13/2015 | Title: Director of Tax

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	564.	564.
FOREIGN DIVIDENDS	10,097.	10,097.
NONDIVIDEND DISTRIBUTIONS	1,323.	
DOMESTIC DIVIDENDS	78,700.	78,700.
EXEMPT DIVIDENDS NOT SUBJECT TO AMT - ST	3.	
EXEMPT DIVIDENDS SUBJECT TO AMT - STATES	2.	
OID INCOME	2,632.	2,632.
NONQUALIFIED FOREIGN DIVIDENDS	648.	648.
NONQUALIFIED DOMESTIC DIVIDENDS	53,074.	53,074.
TOTAL	147,043.	145,715.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		807.
	TOTALS	807.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	660.	330.		330.
TOTALS	660.	330.	NONE	330.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	854.	854.
PRIOR YEAR EXCISE TAX PAID	3,500.	
FOREIGN TAXES ON QUALIFIED FOR	744.	744.
FOREIGN TAXES ON NONQUALIFIED	59.	59.
TOTALS	5,157.	1,657.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-INCOME	19,950.	19,950.	
BANK SERVICE FEES	30,553.	30,553.	
BANK SERVICE FEES	30,554.	30,554.	
OTHER MISC. EXPENSES	400.		400.
TOTALS	81,457.	81,057.	400.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUNDS EARNING ALLOCATED TO NON TAXABLE	80.
LOSS ON SALE OF OID	7,697.
COST BASIS ADJUSTMENT FOR MERGER ON CDK	77.
ROUNDING	6.
TOTAL	7,860.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUSTMENT FOR 2014 OID	2,632.
BASIS AJUSTMENT FOR ROC	1,107.
SIEMENS ADJUSTMENT	38.
TOTAL	3,777.

FIFTH THIRD PRIVATE BANK

Investment Account
TR U/W OSCAR COHRS-CONSOL STMT

12/01/2014 - 12/31/2014

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
(1.5700)		CASH	$1.000	$(1.57)	0.0%	$(1.57)			
52,600.0000		FEDERATED MUNICIPAL OBLIGATIONS (INCOME INVESTMENT) CUSIP - 99FEDMUN1	$1.000	$52,600.00	0.9%	$52,600.00		$5.26	
16,561.0000		FEDERATED MUNICIPAL OBLIGATIONS CUSIP - 99FEDMUN1	$1.000	$16,561.00	0.3%	$16,561.00		$1.66	
304.0000		FEDERATED PRIME VALUE OBLIGATION SERVICE SHARES (INCOME INVESTMENT) CUSIP - 99FEDPVO1	$1.000	$304.00	0.0%	$304.00		$0.03	
5,210.0000		FEDERATED PRIME VALUE OBLIGATION SERVICE SHARES CUSIP - 99FEDPVO1	$1.000	$5,210.00	0.1%	$5,210.00		$0.51	
		Cash & Equivalents - Total		**$74,673.43**	**1.3%**	**$74,673.43**		**$7.46**	
Fixed Income									
16,461.0000	EIBLX	EATON VANCE FLOATING RATE I CUSIP - 277911491	$8.910	$146,667.51	2.6%	$148,941.11	$(2,273.60)	$5,580.28	3.8%
10,589.9970	OIBYX	OPPENHEIMER INTL BD FD CL Y CUSIP - 68380T509	$5.910	$62,586.88	1.1%	$69,999.88	$(7,413.00)	$2,086.23	3.3%
24,025.6070	PRHYX	T ROWE PRICE HIGH YIELD FD-INV CUSIP - 741481105	$6.780	$162,893.62	2.9%	$162,930.07	$(36.45)	$10,331.01	6.3%
9,407.1420	SITRX	SENTINEL GROUP FDS INC CUSIP - 817270333	$10.570	$99,433.49	1.8%	$99,997.92	$(564.43)	$2,436.45	2.5%
8,839.3940	TGEIX	TCW EMERGING MARKETS INCOME CL I CUSIP - 87234N765	$8.060	$71,245.52	1.3%	$79,763.95	$(8,518.43)	$3,712.55	5.2%
		Fixed Income - Total		**$542,827.02**	**9.7%**	**$561,632.93**	**$(18,805.91)**	**$24,146.52**	**4.4%**

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
123.0000	MRH	MONTPELIER RE HOLDINGS LTD CUSIP - G62185106	$35.820	$4,405.86	0.1%	$2,046.72	$2,359.14	$98.40	2.2%
218.0000	NBR	NABORS INDUSTRIES LTD CUSIP - G6359F103	$12.980	$2,829.64	0.1%	$3,952.97	$(1,123.33)	$52.32	1.8%
33.0000	RNR	RENAISSANCERE HOLDINGS CUSIP - G7496G103	$97.220	$3,208.26	0.1%	$3,085.98	$122.28	$38.28	1.2%
7.0000	WTM	WHITE MOUNTAINS INS GRP CUSIP - G9618E107	$630.110	$4,410.77	0.1%	$2,214.03	$2,196.74	$7.00	0.2%
34.0000	NXPI	NXP SEMICONDUCTORS CUSIP - N6596X109	$76.400	$2,597.60	0.0%	$2,277.84	$319.76		
19.0000	CPA	COPA HOLDINGS SA-CLASS A CUSIP - P31076105	$103.640	$1,969.16	0.0%	$2,295.72	$(326.56)	$72.96	3.7%
1,309.2840	ABMIX	ASTON/FAIRPOINTE MID CAP FUND I CUSIP - 00078H158	$41.570	$54,426.94	1.0%	$60,023.29	$(5,596.35)	$83.79	0.2%
450.0000	ABBV	ABBVIE INC CUSIP - 00287Y109	$65.440	$29,448.00	0.5%	$13,194.44	$16,253.56	$882.00	3.0%
200.0000	ATVI	ACTIVISION BLIZZARD INC CUSIP - 00507V109	$20.150	$4,030.00	0.1%	$2,547.62	$1,482.38	$40.00	1.0%
372.0000	AEG	AEGON N V ORD AMER REG CUSIP - 007924103	$7.500	$2,790.00	0.0%	$3,236.06	$(446.06)	$93.74	3.4%
117.0000	ADVS	ADVENT SOFTWARE INC CUSIP - 007974108	$30.640	$3,584.88	0.1%	$1,418.90	$2,165.98	$60.84	1.7%
58.0000	A	AGILENT TECHNOLOGIES INC CUSIP - 00846U101	$40.940	$2,374.52	0.0%	$1,295.75	$1,078.77	$23.20	1.0%
94.0000	AKAM	AKAMAI TECHNOLOGIES INC CUSIP - 00971T101	$62.960	$5,918.24	0.1%	$3,297.18	$2,621.06		
106.0000	ALB	ALBEMARLE CORP	$60.130	$6,373.78	0.1%	$4,260.52	$2,113.26	$116.60	1.8%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 012653101							
86.0000	ATI	ALLEGHENY TECHNOLOGIES INC CUSIP - 01741R102	$34.770	$2,990.22	0.1%	$2,659.92	$330.30	$61.92	2.1%
74.0000	ATK	ALLIANT TECHSYSTEMS INC CUSIP - 018804104	$116.250	$8,602.50	0.2%	$7,701.68	$900.82	$94.72	1.1%
171.0000	AZSEY	ALLIANZ SE ADR CUSIP - 018805101	$16.620	$2,842.02	0.1%	$2,507.09	$334.93	$92.34	3.2%
142.0000	AEO	AMERICAN EAGLE OUTFITTERS INC CUSIP - 02553E106	$13.880	$1,970.96	0.0%	$1,677.30	$293.66	$71.00	3.6%
2,000.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	$56.010	$112,020.00	2.0%	$67,986.13	$44,033.87	$1,000.00	0.9%
53.0000	ABC	AMERISOURCEBERGEN CORP CUSIP - 03073E105	$90.160	$4,778.48	0.1%	$2,585.25	$2,193.23	$61.48	1.3%
20.0000	BUD	ANHEUSER BUSCH INBEV SA/NV ADR CUSIP - 03524A108	$112.320	$2,246.40	0.0%	$1,256.68	$989.72	$53.48	2.4%
46.0000	ANSS	ANSYS INC CUSIP - 03662Q105	$82.000	$3,772.00	0.1%	$2,047.48	$1,724.52		
595.0000	AAPL	APPLE INC CUSIP - 037833100	$110.380	$65,676.10	1.2%	$53,664.65	$12,011.45	$1,118.60	1.7%
2,028.1190	ARTIX	ARTISAN INTERNATIONAL INV CUSIP - 04314H204	$29.960	$60,762.45	1.1%	$39,994.50	$20,767.95	$462.41	0.8%
86.0000	ATLCY	ATLAS COPCO AB ADR CUSIP - 049255805	$25.664	$2,207.10	0.0%	$1,423.30	$783.80	$50.40	2.3%
147.0000	ATW	ATWOOD OCEANICS INC CUSIP - 050095108	$28.370	$4,170.39	0.1%	$4,528.75	$(358.36)	$147.00	3.5%

FIFTH THIRD
PRIVATE BANK

Investment Account
TR U/W OSCAR COHRS-CONSOL STMT

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
79.0000	ADSK	AUTODESK INC CUSIP - 052769106	$60.060	$4,744.74	0.1%	$2,418.60	$2,326.14		
500.0000	ADP	AUTOMATIC DATA PROCESSING INC CUSIP - 053015103	$83.370	$41,685.00	0.7%	$33,581.55	$8,103.45	$980.00	2.4%
57.0000	AXAHY	AXA SA ADR CUSIP - 054536107	$23.239	$1,324.62	0.0%	$1,335.19	$(10.57)	$53.12	4.0%
19.0000	BASFY	BASF SE ADR CUSIP - 055262505	$84.559	$1,606.62	0.0%	$1,151.33	$455.29	$51.66	3.2%
46.0000	BNPQY	BNP PARIBAS ADR CUSIP - 05565A202	$29.804	$1,370.98	0.0%	$1,356.48	$14.50	$32.89	2.4%
88.0000	BT	BT GROUP PLC ADR CUSIP - 05577E101	$61.990	$5,455.12	0.1%	$2,362.38	$3,092.74	$157.08	2.9%
2,500.0000	BAC	BANK AMER CORP CUSIP - 060505104	$17.890	$44,725.00	0.8%	$41,848.75	$2,876.25	$500.00	1.1%
2,000.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	$40.570	$81,140.00	1.5%	$78,860.71	$2,279.29	$1,360.00	1.7%
22.0000	BCR	BARD C R INC CUSIP - 067383109	$166.620	$3,665.64	0.1%	$1,992.10	$1,673.54	$19.36	0.5%
96.0000	BAMXY	BAYERISCHE MOTOREN WERKE AG ADR CUSIP - 072743206	$36.209	$3,476.06	0.1%	$2,013.70	$1,462.36	$79.20	2.3%
20.0000	BIO	BIO-RAD LABS INC-CL A CUSIP - 090572207	$120.560	$2,411.20	0.0%	$1,302.29	$1,108.91		
28.0000	BHKLY	BOC HONG KONG HOLDINGS LTD ADR	$66.926	$1,873.93	0.0%	$1,226.47	$647.46	$71.82	3.8%

FIFTH THIRD
PRIVATE BANK

Investment Account
TR U/W OSCAR COHRS-CONSOL STMT

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 096813209							
88.0000	BWA	BORG-WARNER AUTOMOTIVE INC CUSIP - 099724106	$54.950	$4,835.60	0.1%	$1,886.36	$2,949.24	$45.76	0.9%
800.0000	BMY	BRISTOL MYERS SQUIBB CO CUSIP - 110122108	$59.030	$47,224.00	0.8%	$40,760.00	$6,464.00	$1,184.00	2.5%
25.0000	BTI	BRITISH AMERICAN TOBACCO PLC ADR CUSIP - 110448107	$107.820	$2,695.50	0.0%	$1,351.89	$1,343.61	$120.50	4.5%
181.0000	CBG	CBRE GROUP INC CUSIP - 12504L109	$34.250	$6,199.25	0.1%	$3,687.87	$2,511.38		
167.0000	CSX	CSX CORP CUSIP - 126408103	$36.230	$6,050.41	0.1%	$3,695.71	$2,354.70	$106.88	1.8%
129.0000	CAB	CABELAS INC CUSIP - 126804301	$52.710	$6,799.59	0.1%	$1,716.59	$5,083.00		
48.0000	CBT	CABOT CORP CUSIP - 127055101	$43.860	$2,105.28	0.0%	$2,044.83	$60.45	$42.24	2.0%
8.0000	CP	CANADIAN PAC RY LTD SEDOL 2793115 ISIN CA13645T1003 CUSIP - 13645T100	$192.690	$1,541.52	0.0%	$588.18	$953.34	$9.60	0.6%
1,219.0050	ACINX	COLUMBIA ACORN INTL FUND Z CUSIP - 197199813	$41.730	$50,869.08	0.9%	$49,820.75	$1,048.33	$832.58	1.6%
800.0000	CMCSA	COMCAST CORP CL A CUSIP - 20030N101	$58.010	$46,408.00	0.8%	$28,831.60	$17,576.40	$720.00	1.6%
1,400.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	$69.060	$96,684.00	1.7%	$39,151.53	$57,532.47	$4,088.00	4.2%
207.0000	CXW	CORRECTIONS CORP AMER CUSIP - 22025Y407	$36.340	$7,522.38	0.1%	$5,519.17	$2,003.21	$422.28	5.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
46.0000	CVD	COVANCE INC CUSIP - 222816100	$103.840	$4,776.64	0.1%	$3,774.30	$1,002.34		
38.0000	CMI	CUMMINS INC CUSIP - 231021106	$144.170	$5,478.46	0.1%	$2,558.92	$2,919.54	$118.56	2.2%
65.0000	DBSDY	DBS GROUP HOLDINGS LTD ADR CUSIP - 23304Y100	$62.184	$4,041.96	0.1%	$2,729.45	$1,312.51	$117.00	2.9%
280.0000	DHI	D R HORTON INC CUSIP - 23331A109	$25.290	$7,081.20	0.1%	$3,439.82	$3,641.38	$70.00	1.0%
299.0000	DSEEY	DAIWA SECURITIES CO LTD ADR CUSIP - 234064301	$7.904	$2,363.30	0.0%	$2,254.41	$108.89	$64.88	2.7%
237.0000	DAN	DANA HOLDING CORP CUSIP - 235825205	$21.740	$5,152.38	0.1%	$5,641.86	$(489.48)	$47.40	0.9%
550.0000	DHR	DANAHER CORP CUSIP - 235851102	$85.710	$47,140.50	0.8%	$41,194.01	$5,946.49	$220.00	0.5%
59.0000	DRI	DARDEN RESTAURANTS INC CUSIP - 237194105	$58.630	$3,459.17	0.1%	$1,879.15	$1,580.02	$129.80	3.8%
74.0000	DECK	DECKERS OUTDOOR CORP CUSIP - 243537107	$91.040	$6,736.96	0.1%	$4,542.46	$2,194.50		
550.0000	DIS	DISNEY WALT CO CUSIP - 254687106	$94.190	$51,804.50	0.9%	$29,072.89	$22,731.61	$632.50	1.2%
40.0000	DOV	DOVER CORP CUSIP - 260003108	$71.720	$2,868.80	0.1%	$3,548.04	$(679.24)	$64.00	2.2%
1,653.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	$73.940	$122,222.82	2.2%	$74,293.49	$47,929.33	$3,107.64	2.5%
287.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C204	$83.540	$23,975.98	0.4%	$18,534.43	$5,441.55	$912.66	3.8%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
350.0000	EOG	EOG RES INC CUSIP - 26875P101	$92.070	$32,224.50	0.6%	$29,143.00	$3,081.50	$234.50	0.7%
71.0000	EMN	EASTMAN CHEM CO CUSIP - 277432100	$75.860	$5,386.06	0.1%	$2,640.84	$2,745.22	$113.60	2.1%
203.0000	EV	EATON VANCE CORP CUSIP - 278265103	$40.930	$8,308.79	0.1%	$6,064.53	$2,244.26	$203.00	2.4%
70.0000	SATS	ECHOSTAR HOLDING CORP CL A CUSIP - 278768106	$52.500	$3,675.00	0.1%	$2,762.92	$912.08		
316.0000	XLS	EXELIS INC CUSIP - 30162A108	$17.530	$5,539.48	0.1%	$5,675.11	$(135.63)	$130.51	2.4%
60.0000	ESRX	EXPRESS SCRIPTS HOLDINGS CUSIP - 30219G108	$84.670	$5,080.20	0.1%	$2,089.50	$2,990.70		
1,200.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$92.450	$110,940.00	2.0%	$44,601.24	$66,338.76	$3,312.00	3.0%
77.0000	GMT	GATX CORP CUSIP - 361448103	$57.540	$4,430.58	0.1%	$3,623.60	$806.98	$101.64	2.3%
33.0000	GD	GENERAL DYNAMICS CORP CUSIP - 369550108	$137.620	$4,541.46	0.1%	$2,986.17	$1,555.29	$81.84	1.8%
3,000.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	$25.270	$75,810.00	1.4%	$100,254.37	$(24,444.37)	$2,760.00	3.6%
2,000.0000	GILD	GILEAD SCIENCES INC CUSIP - 375558103	$94.260	$188,520.00	3.4%	$70,043.30	$118,476.70		
46.0000	GPN	GLOBAL PMTS INC CUSIP - 37940X102	$80.730	$3,713.58	0.1%	$2,042.69	$1,670.89	$3.68	0.1%
75.0000	GOOGL	GOOGLE INC-CL A CUSIP - 38259P508	$530.660	$39,799.50	0.7%	$22,158.14	$17,641.36		
75.0000	GOOG	GOOGLE INC CL C	$526.400	$39,480.00	0.7%	$22,087.36	$17,392.64		

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 38259P706							
213.0000	GTE	GRAN TIERRA ENERGY INC SEDOL B09R9V5 ISIN US38500T1016 CUSIP - 38500T101	$3.850	$820.05	0.0%	$1,582.29	$(762.24)		
44.0000	HSBC	HSBC HOLDINGS PLC ADR CUSIP - 404280406	$47.230	$2,078.12	0.0%	$2,255.66	$(177.54)	$107.80	5.2%
764.9760	HAINX	HARBOR INTERNATIONAL INST CUSIP - 411511306	$64.780	$49,555.15	0.9%	$40,023.54	$9,531.61	$1,084.74	2.2%
41.0000	HTHIY	HITACHI LTD ADR CUSIP - 433578507	$75.124	$3,080.08	0.1%	$2,528.06	$552.02	$36.53	1.2%
2,000.0000	HD	HOME DEPOT INC CUSIP - 437076102	$104.970	$209,940.00	3.8%	$79,758.40	$130,181.60	$3,760.00	1.8%
119.0000	HMRTY	HOME RETAIL GROUP PLC ADR CUSIP - 43731T102	$12.942	$1,540.10	0.0%	$1,611.26	$(71.16)	$22.73	1.5%
55.0000	HMC	HONDA MOTOR CO LTD ADR CUSIP - 438128308	$29.520	$1,623.60	0.0%	$1,761.10	$(137.50)	$38.67	2.4%
68.0000	HNP	HUANENG POWER INTERNATIONAL CL N ADR CUSIP - 443304100	$54.170	$3,683.56	0.1%	$3,111.74	$571.82	$150.35	4.1%
52.0000	IBDRY	IBERDROLA SA ADR CUSIP - 450737101	$27.091	$1,408.73	0.0%	$1,453.40	$(44.67)	$57.88	4.1%
341.0000	ING	ING GROEP N V ADR	$12.970	$4,422.77	0.1%	$4,574.23	$(151.46)		

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 456837103							
62.0000	TEG	INTEGRYS ENERGY GROUP INC CUSIP - 45822P105	$77.850	$4,826.70	0.1%	$3,184.84	$1,641.86	$168.64	3.5%
26.0000	ICE	INTERCONTINENTAL EXCHANGE, INC CUSIP - 45866F104	$219.290	$5,701.54	0.1%	$1,351.96	$4,349.58	$67.60	1.2%
595.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	$160.440	$95,461.80	1.7%	$55,483.75	$39,978.05	$2,618.00	2.7%
150.0000	IGT	INTERNATIONAL GAME TECHNOLOGY CUSIP - 459902102	$17.250	$2,587.50	0.0%	$3,863.49	$(1,275.99)	$66.00	2.6%
79.0000	ISNPY	INTESA SANPAOLO S P A ADR CUSIP - 46115H107	$17.585	$1,389.22	0.0%	$1,621.81	$(232.59)	$24.25	1.7%
87.0000	INTU	INTUIT CUSIP - 461202103	$92.190	$8,020.53	0.1%	$2,411.64	$5,608.89	$87.00	1.1%
575.0000	IJR	ISHARES CORE S&P SMALL-CAP ETF CUSIP - 464287804	$114.060	$65,584.50	1.2%	$62,045.00	$3,539.50	$805.58	1.2%
700.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	$62.580	$43,806.00	0.8%	$27,026.93	$16,779.07	$1,120.00	2.6%
1,450.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	$104.570	$151,626.50	2.7%	$75,168.00	$76,458.50	$4,060.00	2.7%
68.0000	JOY	JOY GLOBAL INC CUSIP - 481165108	$46.520	$3,163.36	0.1%	$2,721.83	$441.53	$54.40	1.7%
59.0000	KAMN	KAMAN CORP CUSIP - 483548103	$40.090	$2,365.31	0.0%	$2,043.78	$321.53	$37.76	1.6%
304.0000	KEY	KEYCORP CUSIP - 493267108	$13.900	$4,225.60	0.1%	$2,447.60	$1,778.00	$79.04	1.9%
29.0000	KEYS	KEYSIGHT TECHNOLOGIES INC CUSIP - 49338L103	$33.770	$979.33	0.0%	$499.73	$479.60		

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
92.0000	LFRGY	LAFARGE SA ADR CUSIP - 505861401	$17.570	$1,616.44	0.0%	$1,434.38	$182.06	$20.06	1.2%
1,000.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	$68.990	$68,990.00	1.2%	$57,602.35	$11,387.65	$2,000.00	2.9%
183.0000	LZAGY	LONZA GROUP AG ADR CUSIP - 54338V101	$11.292	$2,066.44	0.0%	$1,462.17	$604.27	$39.53	1.9%
900.0000	LO	LORILLARD INC CUSIP - 544147101	$62.940	$56,646.00	1.0%	$35,557.95	$21,088.05	$2,214.00	3.9%
371.0000	MBI	MBIA INC CUSIP - 55262C100	$9.540	$3,539.34	0.1%	$3,795.10	$(255.76)		
140.0000	MRC	MRC GLOBAL INC CUSIP - 55345K103	$15.150	$2,121.00	0.0%	$4,456.73	$(2,335.73)		
51.0000	MGA	MAGNA INTL INC SEDOL 2554475 ISIN CA5592224011 CUSIP - 559222401	$108.690	$5,543.19	0.1%	$3,736.03	$1,807.16	$77.52	1.4%
190.0000	MAS	MASCO CORP CUSIP - 574599106	$25.200	$4,788.00	0.1%	$3,735.51	$1,052.49	$68.40	1.4%
500.0000	MA	MASTERCARD INC CUSIP - 57636Q104	$86.160	$43,080.00	0.8%	$39,284.50	$3,795.50	$320.00	0.7%
119.0000	MATX	MATSON INC CUSIP - 57686G105	$34.520	$4,107.88	0.1%	$2,003.24	$2,104.64	$80.92	2.0%
56.0000	MD	MEDNAX INC CUSIP - 58502B106	$66.110	$3,702.16	0.1%	$1,935.79	$1,766.37		
4,000.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$46.450	$185,800.00	3.3%	$109,367.95	$76,432.05	$4,960.00	2.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
1,200.0000	MDLZ	MONDELEZ INTL INC CL A CUSIP - 609207105	$36.325	$43,590.00	0.8%	$40,581.00	$3,009.00	$720.00	1.7%
40.0000	MUR	MURPHY OIL CORP CUSIP - 626717102	$50.520	$2,020.80	0.0%	$2,141.69	$(120.89)	$56.00	2.8%
900.0000	MYL	MYLAN INC. CUSIP - 628530107	$56.370	$50,733.00	0.9%	$40,086.00	$10,647.00		
23.0000	NGG	NATIONAL GRID PLC ADR CUSIP - 636274300	$70.660	$1,625.18	0.0%	$1,135.77	$489.41	$106.08	6.5%
74.0000	NSRGY	NESTLE SA ADR CUSIP - 641069406	$73.416	$5,432.78	0.1%	$3,406.58	$2,026.20	$150.00	2.8%
106.0000	NFX	NEWFIELD EXPL CO CUSIP - 651290108	$27.120	$2,874.72	0.1%	$5,767.82	$(2,893.10)		
28.0000	NEU	NEWMARKET CORP CUSIP - 651587107	$403.530	$11,298.84	0.2%	$1,441.76	$9,857.08	$156.80	1.4%
127.0000	NSANY	NISSAN MOTOR ADR CUSIP - 654744408	$17.632	$2,239.26	0.0%	$2,218.76	$20.50	$59.06	2.6%
28.0000	NVS	NOVARTIS A G CUSIP - 66987V109	$92.660	$2,594.48	0.0%	$1,484.00	$1,110.48	$65.46	2.5%
80.0000	NVO	NOVO-NORDISK A S ADR CUSIP - 670100205	$42.320	$3,385.60	0.1%	$2,253.73	$1,131.87	$48.48	1.4%
176.0000	ODFL	OLD DOMINION FGHT LINE INC CUSIP - 679580100	$77.640	$13,664.64	0.2%	$2,862.53	$10,802.11		
245.0000	OLN	OLIN CORP CUSIP - 680665205	$22.770	$5,578.65	0.1%	$6,969.86	$(1,391.21)	$196.00	3.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
550.7460	ODVYX	OPPENHEIMER DVLPING MKTS-Y (INCOME INVESTMENT) CUSIP - 683974505	$35.060	$19,309.15	0.3%	$16,986.24	$2,322.91	$123.37	0.6%
10,367.9890	ODVYX	OPPENHEIMER DVLPING MKTS-Y CUSIP - 683974505	$35.060	$363,501.69	6.5%	$352,603.40	$10,898.29	$2,322.43	0.6%
210.0000	ORAN	ORANGE ADR SEDOL BBQ2W22 ISIN US6840601065 CUSIP - 684060106	$16.920	$3,553.20	0.1%	$3,114.84	$438.36	$154.35	4.3%
132.0000	ORB	ORBITAL SCIENCES CORP CUSIP - 685564106	$26.890	$3,549.48	0.1%	$3,978.65	$(429.17)		
47.0000	IX	ORIX CORP ADR CUSIP - 686330101	$62.530	$2,938.91	0.1%	$1,817.57	$1,121.34	$47.14	1.6%
800.0000	PNC	PNC FINANCIAL SERVICES GROUP CUSIP - 693475105	$91.230	$72,984.00	1.3%	$47,640.00	$25,344.00	$1,536.00	2.1%
255.0000	PCRFY	PANASONIC CORP ADR CUSIP - 69832A205	$11.902	$3,035.01	0.1%	$3,134.69	$(99.68)	$31.62	1.0%
700.0000	PEP	PEPSICO INC CUSIP - 713448108	$94.560	$66,192.00	1.2%	$32,480.00	$33,712.00	$1,834.00	2.8%
5,000.0000	PFE	PFIZER INC CUSIP - 717081103	$31.150	$155,750.00	2.8%	$115,750.00	$40,000.00	$5,600.00	3.6%
77.0000	PSMT	PRICESMART INC CUSIP - 741511109	$91.220	$7,023.94	0.1%	$1,599.44	$5,424.50	$53.90	0.8%
1,718.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	$91.090	$156,492.62	2.8%	$92,050.44	$64,442.18	$4,422.13	2.8%
129.0000	PGR	PROGRESSIVE CORP OHIO CUSIP - 743315103	$26.990	$3,481.71	0.1%	$2,612.47	$869.24	$63.60	1.8%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
88.0000	RJF	RAYMOND JAMES FINL INC CUSIP - 754730109	$57.290	$5,041.52	0.1%	$2,543.59	$2,497.93	$63.36	1.3%
47.0000	RGA	REINSURANCE GROUP AMER INC CUSIP - 759351604	$87.620	$4,118.14	0.1%	$2,154.21	$1,963.93	$62.04	1.5%
135.0000	RSG	REPUBLIC SVCS INC CUSIP - 760759100	$40.250	$5,433.75	0.1%	$4,073.49	$1,360.26	$151.20	2.8%
38.0000	RIO	RIO TINTO PLC ADR CUSIP - 767204100	$46.060	$1,750.28	0.0%	$1,966.61	$(216.33)	$76.95	4.4%
84.0000	RBA	RITCHIE BROS AUCTIONEERS INC CUSIP - 767744105	$26.890	$2,258.76	0.0%	$1,680.59	$578.17	$47.04	2.1%
106.0000	RHHBY	ROCHE HOLDING AG ADR CUSIP - 771195104	$33.953	$3,599.02	0.1%	$2,272.48	$1,326.54	$96.99	2.7%
58.0000	RDS A	ROYAL DUTCH SHELL PLC CL A ADR CUSIP - 780259206	$66.950	$3,883.10	0.1%	$4,214.50	$(331.40)	$185.37	4.8%
500.0000	SBAC	SBA COMMUNICATIONS CORP CUSIP - 78388J106	$110.760	$55,380.00	1.0%	$50,659.00	$4,721.00		
64.0000	EWX	SPDR S&P EMERG MARKETS SMALLCAP CUSIP - 78463X756	$44.340	$2,837.76	0.1%	$3,182.17	$(344.41)	$77.70	2.7%
26.0000	SCHYY	SANDS CHINA LTD ADR CUSIP - 80007R105	$49.195	$1,279.07	0.0%	$1,575.65	$(296.58)	$55.38	4.3%
85.0000	SNY	SANOFI CUSIP - 80105N105	$45.610	$3,876.85	0.1%	$3,549.13	$327.72	$111.95	2.9%
19.0000	SAP	SAP SE ADR CUSIP - 803054204	$69.650	$1,323.35	0.0%	$1,149.69	$173.66	$33.88	2.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
800.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$85.410	$68,328.00	1.2%	$56,880.80	$11,447.20	$1,280.00	1.9%
51.0000	SMG	SCOTTS MIRACLE-GRO COMPANY CUSIP - 810186106	$62.320	$3,178.32	0.1%	$1,549.39	$1,628.93	$91.80	2.9%
157.0000	SEE	SEALED AIR CORP CUSIP - 81211K100	$42.430	$6,661.51	0.1%	$2,615.75	$4,045.76	$81.64	1.2%
110.0000	SKHSY	SEKISUI HOUSE LTD ADR CUSIP - 816078307	$13.237	$1,456.07	0.0%	$1,542.40	$(86.33)	$39.27	2.7%
415.0000	SCI	SERVICE CORP INTL CUSIP - 817565104	$22.700	$9,420.50	0.2%	$3,790.18	$5,630.32	$149.40	1.6%
156.0000	SVNDY	SEVEN & I HOLDINGS CO LTD ADR CUSIP - 81783H105	$18.176	$2,835.46	0.1%	$2,635.50	$199.96	$41.81	1.5%
27.0000	SHPG	SHIRE PLC CUSIP - 82481R106	$212.540	$5,738.58	0.1%	$2,721.16	$3,017.42	$16.82	0.3%
11.0000	SIEGY	SIEMENS AG ADR CUSIP - 826197501	$113.443	$1,247.87	0.0%	$1,051.59	$196.28	$32.84	2.6%
53.0000	SNA	SNAP ON INC CUSIP - 833034101	$136.740	$7,247.22	0.1%	$2,553.71	$4,693.51	$112.36	1.6%
91.0000	SF	STIFEL FINL CORP CUSIP - 860630102	$51.020	$4,642.82	0.1%	$3,805.51	$837.31		
77.0000	RGR	STURM RUGER & CO INC CUSIP - 864159108	$34.630	$2,666.51	0.0%	$2,108.45	$558.06	$43.12	1.6%
77.0000	SU	SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2 CUSIP - 867224107	$31.780	$2,447.06	0.0%	$2,699.04	$(251.98)	$74.15	3.0%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
67.0000	SWDBY	SWEDBANK A B SPON ADR CUSIP - 870195104	$24.974	$1,673.26	0.0%	$1,252.15	$421.11	$86.63	5.2%
76.0000	SNPS	SYNOPSYS INC CUSIP - 871607107	$43.470	$3,303.72	0.1%	$2,410.37	$893.35		
122.0000	TJX	TJX COS INC CUSIP - 872540109	$68.580	$8,366.76	0.1%	$1,911.74	$6,455.02	$85.40	1.0%
223.0000	TTNDY	TECHTRONIC INDUSTRIES LTD ADR CUSIP - 87873R101	$16.119	$3,594.54	0.1%	$2,428.14	$1,166.40	$33.23	0.9%
16.0000	TRC X	TEJON RANCH CO WTS EXP 08/31/16 CUSIP - 879080133	$1.813	$29.01	0.0%	$0.98	$28.03		
127.0000	TPX	TEMPUR SEALY INTERNATIONAL, INC. CUSIP - 88023U101	$54.910	$6,973.57	0.1%	$5,200.49	$1,773.08		
159.0000	THC	TENET HEALTHCARE CORP CUSIP - 88033G407	$50.670	$8,056.53	0.1%	$2,825.95	$5,230.58		
400.0000	MMM	3M CO CUSIP - 88579Y101	$164.320	$65,728.00	1.2%	$31,392.00	$34,336.00	$1,640.00	2.5%
65.0000	TOT	TOTAL SA ADR CUSIP - 89151E109	$51.200	$3,328.00	0.1%	$5,261.45	$(1,933.45)	$173.42	5.2%
110.0000	TG	TREDEGAR CORPORATION CUSIP - 894650100	$22.490	$2,473.90	0.0%	$1,587.07	$886.83	$39.60	1.6%
92.0000	VLEEY	VALEO SA ADR CUSIP - 919134304	$62.681	$5,766.65	0.1%	$2,371.16	$3,395.49	$88.04	1.5%
76.0000	VAL	VALSPAR CORPORATION CUSIP - 920355104	$86.480	$6,572.48	0.1%	$2,091.29	$4,481.19	$91.20	1.4%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
800.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	$46.780	$37,424.00	0.7%	$36,682.87	$741.13	$1,760.00	4.7%
56.0000	WLL	WHITING PETROLEUM CORP CUSIP - 966387102	$33.000	$1,848.00	0.0%	$2,510.32	$(662.32)		
56.0000	DFE	WISDOMTREE TR EUROPE SMALLCAP DIVID FD CUSIP - 97717W869	$51.470	$2,882.32	0.1%	$2,966.02	$(83.70)	$86.02	3.0%
51.0000	INT	WORLD FUEL SVCS CORP CUSIP - 981475106	$46.930	$2,393.43	0.0%	$1,892.22	$501.21	$7.65	0.3%
98.0000	XLNX	XILINX INC CUSIP - 983919101	$43.290	$4,242.42	0.1%	$2,660.90	$1,581.52	$113.68	2.7%
		Equities - Total		**$4,111,419.88**	**73.7%**	**$2,846,758.47**	**$1,264,661.41**	**$77,188.42**	**1.9%**
Alternative Strategies									
9,718.0750	BSIIX	BLACKROCK FDS II STRG OPP INSTL CUSIP - 09256H286	$10.110	$98,249.74	1.8%	$99,998.99	$(1,749.25)	$2,390.65	2.4%
3,171.8380	JLPSX	JPMORGAN US LRG CAP COREPLUS S CUSIP - 4812A2389	$29.400	$93,252.04	1.7%	$100,008.06	$(6,756.02)	$608.99	0.7%
8,456.0000	JSOSX	J P MORGAN TR INCOME OPP SEL CUSIP - 4812A4351	$11.720	$99,104.32	1.8%	$99,990.76	$(886.44)	$1,572.82	1.6%
4,124.1090	MFLDX	MAINSTAY MARKETFIELD I CUSIP - 56064B852	$16.240	$66,975.53	1.2%	$74,996.64	$(8,021.11)	$8.25	
7,785.0870	WMCIX	WILLIAM BLAIR FDS ALLOC I CUSIP - 969251784	$12.220	$95,133.76	1.7%	$100,007.19	$(4,873.43)	$5,200.44	5.5%
		Alternative Strategies - Total		**$452,715.39**	**8.1%**	**$475,001.64**	**$(22,286.25)**	**$9,781.15**	**2.2%**

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments									
117.0000	ALEX	ALEXANDER & BALDWIN INC CUSIP - 014491104	$39.260	$4,593.42	0.1%	$2,057.19	$2,536.23	$23.40	0.5%
85.0000	AMT	AMERICAN TOWER CORP CUSIP - 03027X100	$98.850	$8,402.25	0.2%	$3,686.45	$4,715.80	$129.20	1.5%
26.0000	BXP	BOSTON PPTYS INC CUSIP - 101121101	$128.690	$3,345.94	0.1%	$2,495.74	$850.20	$67.60	2.0%
41.0000	BAM	BROOKFIELD ASSET MGMT CL A CUSIP - 112585104	$50.130	$2,055.33	0.0%	$1,342.91	$712.42	$26.24	1.3%
309.0000	FR	FIRST INDL RLTY TR INC CUSIP - 32054K103	$20.560	$6,353.04	0.1%	$3,779.38	$2,573.66	$126.69	2.0%
9,314.4010	TRREX	T ROWE PRICE REAL ESTATE FUND CUSIP - 779919109	$26.860	$250,184.81	4.5%	$155,628.05	$94,556.76	$5,588.64	2.2%
94.0000	TRC	TEJON RANCH CO CUSIP - 879080109	$29.460	$2,769.24	0.0%	$3,074.28	$(305.04)		
3,000.0000	MLPI	UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF CUSIP - 902641646	$40.600	$121,800.00	2.2%	$113,801.05	$7,998.95	$5,526.00	4.5%
		Real Estate Investments - Total		**$399,504.03**	**7.2%**	**$285,865.05**	**$113,638.98**	**$11,487.77**	**2.9%**
Total Portfolio Positions				**$5,581,139.75**	**100.0%**	**$4,243,931.52**	**$1,337,208.23**	**$122,611.32**	**2.2%**