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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation IONE C. DAVIS TRUST 5655000113		A Employer identification number 35-6413272
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite REGIONS BANK TRUST DEPT PO BOX 2886		B Telephone number (see instructions) 251-690-1024
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36652-2886		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) ▶ \$ 3,265,382.	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	9.	9.		STMT 1
	4 Dividends and interest from securities	81,426.	79,817.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	134,979.			
	b Gross sales price for all assets on line 6a	2,021,289.			
	7 Capital gain net income (from Part IV, line 2)		134,979.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	216,414.	214,805.		
	13 Compensation of officers, directors, trustees, etc.	36,142.	28,913.		7,228.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)	1,121.	NONE	NONE	1,121.
	b Accounting fees (attach schedule)	800.	NONE	NONE	800.
	c Other professional fees (attach schedule)	12,565.	12,565.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,014.	1,688.		
	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)	503.	503.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	57,145.	43,669.	NONE	9,149.
	25 Contributions, gifts, grants paid	190,000.			190,000.
	26 Total expenses and disbursements Add lines 24 and 25	247,145.	43,669.	NONE	199,149.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-30,731.			
	b Net investment income (if negative, enter -0-)		171,136.		
	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)		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		185,861.	89,230.	89,230.
	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)	STMT 8	309,610.	413,717.	418,102.
	b	Investments - corporate stock (attach schedule)	STMT 9	1,803,053.	1,750,295.	2,043,470.
	c	Investments - corporate bonds (attach schedule)	STMT 10	711,635.	718,210.	714,580.
	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)		3,010,159.	2,971,452.	3,265,382.	
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		3,010,159.	2,971,452.	
	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)		3,010,159.	2,971,452.		
31	Total liabilities and net assets/fund balances (see instructions)		3,010,159.	2,971,452.		

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	3,010,159.
2	Enter amount from Part I, line 27a	2	-30,731.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	775.
4	Add lines 1, 2, and 3	4	2,980,203.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	8,751.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,971,452.

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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 2,021,289.		1,886,310.	134,979.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			134,979.		
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	134,979.	
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	191,659.	3,269,504.	0.058620
2012	153,667.	3,125,515.	0.049165
2011	152,891.	3,124,195.	0.048938
2010	148,358.	3,100,279.	0.047853
2009	173,996.	2,994,030.	0.058114
2 Total of line 1, column (d)			0.262690
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			0.052538
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			3,345,025.
5 Multiply line 4 by line 3			175,741.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,711.
7 Add lines 5 and 6			177,452.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			199,149.

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)		1	1,711.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	1,711.
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	1,711.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,768.	
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	2,768.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,057.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 1,057. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>REGIONS BANK TRUST DEPARTMENT</u> Telephone no. <u>(251) 690-1024</u> Located at <u>11 N. WATER STREET, 25TH FLOOR, MOBILE, AL</u> ZIP+4 <u>36602</u>			
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. <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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 <u></u>		
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

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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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ 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
REGIONS BANK One Indiana Square, INDIANAPOLIS, IN 46204	TRUSTEE 1	48,707.	-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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ **NONE**

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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	

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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	3,395,964.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,395,964.
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	3,395,964.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,939.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,345,025.
6	Minimum investment return. Enter 5% of line 5	6	167,251.

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	167,251.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,711.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,711.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	165,540.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	165,540.
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	165,540.

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	199,149.
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	199,149.
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	1,711.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	197,438.

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				165,540.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			114,779.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>199,149.</u>				
a Applied to 2013, but not more than line 2a			114,779.	
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				84,370.
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))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
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				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				81,170.
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	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(5)

[illegible]

1 Information Regarding Foundation Managers*

N/A

N/A

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.

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

JSA
4E1490 1 000

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				
AMERICAN RED CROSS 2025 EAST STREET NW WASHINGTON DC 20006	NONE	PC	GENERAL ASSISTANCE	38,000.
SALVATION ARMY 3100 N. MERIDIAN ST. INDIANAPOLIS IN 46208	NONE	PC	GENERAL ASSISTANCE	19,000.
PURDUE UNIVERSITY 403 WEST WOOD STREET WEST LAFAYETTE IN 47907	NONE	PC	SCHOLARSHIPS IN HOME ECONOMICS DEPT.	76,000.
INDIANA UNIV SCHOOL OF MEDICINE C/O TRUSTEES P O BOX 7059 INDIANAPOLIS IN 46207-7059	NONE	PC	SCHOLARSHIPS FOR MEDICAL SCHOOL	38,000.
ST VINCENT FRANKFORT HOSP FOUND. ATTN: THOMAS 1300 SOUTH JACKSON ST. FRANKFORT IN 40041	NONE	PC	NURSES EDUCATION	19,000.
Total			3a	190,000.
b Approved for future payment				
Total			3b	

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) | Cash | 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. | | | |

[illegible]

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

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

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	05/06/2015 Date	TRUST OFFICER Title	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.	

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INTEREST	9.	9.
	-----	-----
TOTAL	9.	9.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	81,426.	79,817.
TOTAL	81,426.	79,817.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	1,121.			1,121.
TOTALS	1,121.	NONE	NONE	1,121.
	=====	=====	=====	=====

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	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	12,565.	12,565.
TOTALS	12,565.	12,565.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES		
FOREIGN TAX - QUAL DIVIDEND	1,558.	1,558.
FOREIGN TAX - NONQUAL DIVIDEND		42.
2013 FED EXCISE TAX EXTENSION	4,456.	88.
	-----	-----
TOTALS	6,014.	1,688.
	=====	=====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NONALLOCABLE EXPENSES -	503.	503.
TOTALS	----- 503. =====	----- 503. =====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED STATEMENT	309,610.	413,717.	418,102.
	-----	-----	-----
TOTALS	309,610.	413,717.	418,102.
	=====	=====	=====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	1,803,053.	1,750,295.	2,043,470.
	-----	-----	-----
TOTALS	1,803,053.	1,750,295.	2,043,470.
	=====	=====	=====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	711,635.	718,210.	714,580.
	-----	-----	-----
TOTALS	711,635.	718,210.	714,580.
	=====	=====	=====

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

DESCRIPTION	AMOUNT
-----	-----
OID ADJUSTMENT	613.
ROUNDING ADJUSTMENT	2.
ACCRETION ADJUSTMENT	160.

TOTAL	775.
	=====

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

DESCRIPTION -----	AMOUNT -----
AMORTIZATION ADJUSTMENT	8,588.
2013 RETURN OF CAPITAL ADJ	53.
2014 RETURN OF CAPITAL ADJ	110.

TOTAL	8,751.
	=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	3,285,734.		
FEBRUARY	3,372,851.		
MARCH	3,375,230.		
APRIL	3,363,487.		
MAY	3,397,127.		
JUNE	3,461,271.		
JULY	3,416,631.		
AUGUST	3,478,424.		
SEPTEMBER	3,393,542.		
OCTOBER	3,452,754.		
NOVEMBER	3,489,129.		
DECEMBER	3,265,382.		
	-----	-----	-----
TOTAL	40,751,562.		
	=====	=====	=====
AVERAGE FMV	3,395,964.		
	=====	=====	=====



REGIONS BANK

Run on 05/06/2015 11:35:38 AM

Asset Details

As of: 12/31/2014

Account: 5655000113
 IONE C. DAVIS TESTAMENTARY
 TRUST DATED 2/14/75

Combined Portfolios
 Settlement Date Basis

Administrator: MARK ROATH @ 765-476-8341

Investment Officer: DAVE FRANKLIN @ 317-221-6184

Investment Authority: Sole

Investment Objective: GROWTH WITH INCOME (61E/39F)

Lot Select Method: LTHC

Sort By: Security Type

Ticker	CUSIP/ Description Cash	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
	Total For Cash	0.000000									
	Short Term Investments										
	999990484 REGIONS TRUST CASH SWEEP	89,229.880000	1.000	89,229.88	89,229.88	89,230		2.73	9	0.01	01/01/1901
	Total For Short Term Investments	89,229.880000		89,229.88	89,229.88	89,230			9		
	U S Government Obligations										
	31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	44,000.000000	105.457	45,997.46	45,997.46	46,401	404	1.42	2,200	4.74	12/31/2014
	3137EACH0 FEDERAL HOME LOAN MTG CORP DTD 01/07/2010 2.875% 02/09/2015	38,000.000000	100.221	38,455.44	38,455.44	38,084	371	1.17	1,093	2.87	01/01/1901
	912828DV9 UNITED STATES TREASURY 4.125% 05/15/2015	8,000.000000	101.477	8,152.53	8,152.53	8,118	34	0.25	330	4.06	12/31/2014
	912828NR7 UNITED STATES TREASURY N/B DTD 08/02/10 2.375% 07/31/2017	82,000.000000	103.633	85,407.17	85,407.17	84,979	428	2.60	1,948	2.29	12/31/2014
	912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	16,000.000000	104.383	15,153.26	15,153.26	16,701	1,548	0.51	420	2.51	12/31/2014
	912828PJ3 UNITED STATES TREASURY DTD 11/30/2010 1.375% 11/30/2015	141,000.000000	101.000	142,666.37	142,666.37	142,410	256	4.36	1,939	1.36	12/31/2014

912828VB3 UNITED STATES TREASURY DTD 05/15/2013 1.75% 05/15/2023	<u>62,000.000000</u>	97.367	56,826.72	56,826.72	60,368	3,541	1.85	1,085	1.80	12/31/2014
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912828VL1 UNITED STATES TREASURY N/B DTD 07/15/2013 .625% 07/15/2016	<u>21,000.000000</u>	100.195	21,057.85	21,057.85	21,041	17-	0.64	131	0.62	12/31/2014
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Total For U S Government Obligations	412,000.000000		413,716.80	413,716.80	418,102	4,385		9,145		
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Mortgage Backed Securities

3128LXBH2 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 OFV 81,000	<u>7,692.420000</u>	110.779	8,361.93	8,361.93	8,522	160	0.26	385	4.51	12/31/2014
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3128M6T73 FEDERAL HOME LOAN MORTGAGE CORP POOL #G04774 DTD 10/01/2008 4.5% 01/01/2038 OFV 38,000	<u>4,807.620000</u>	108.960	5,170.45	5,170.45	5,238	68	0.16	216	4.13	12/31/2014
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3128MCWR2 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 OFV 32,000	<u>7,941.550000</u>	106.788	8,403.14	8,403.14	8,481	77	0.26	318	3.75	12/31/2014
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3128MJL24 FEDERAL HOME LOAN MORTGAGE CORP POOL #G08344 DTD 05/01/2009 4.5% 05/01/2039 OFV 24,000	<u>4,549.800000</u>	108.377	4,828.46	4,828.46	4,931	102	0.15	205	4.15	12/31/2014
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3128MJQR4 FEDERAL HOME LOAN MORTGAGE CORP POOL #G08463 DTD 10/01/2011 4% 10/01/2041 OFV 17,000	<u>6,395.760000</u>	106.724	6,773.52	6,773.52	6,826	52	0.21	256	3.75	12/31/2014
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3128PWBW7 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3.5% 08/01/2026 OFV 29,000	<u>10,430.440000</u>	105.751	10,909.60	10,909.60	11,030	121	0.34	365	3.31	12/31/2014
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3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 OFV 46,000	<u>13,504.700000</u>	107.086	14,188.38	14,188.38	14,462	273	0.44	540	3.74	12/31/2014
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3138E2MD4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AJ9355 DTD 01/01/2012 3% 01/01/2027 OFV 12,000	<u>7,097.060000</u>	104.213	7,315.52	7,315.52	7,396	81	0.23	213	2.88	12/31/2014
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3138EGNK6	<u>5,187.600000</u>	109.506	5,518.32	5,518.32	5,681	162	0.17	233	4.11	12/31/2014
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FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AL0393 DTD 06/01/2011
4.5%
06/01/2041 OFV 11,000

3138LUTA3 7,298.960000 106.852 7,557.28 7,557.28 7,799 242 0.24 292 3.74 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#A04144 DTD 06/01/2012 4%
06/01/2042 OFV 12,000

3138MFTC1 8,978.490000 104.362 8,957.43 8,957.43 9,370 413 0.29 314 3.35 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AQ0546 DTD 11/01/2012
3.5%
11/01/2042 OFV 11,000

3138WPJG0 9,295.110000 102.028 9,312.54 9,312.54 9,484 171 0.29 232 2.45 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AT2062 DTD 04/01/2013
2.5%
04/01/2028 OFV 11,000

3138X3EH1 9,424.400000 101.285 9,418.51 9,418.51 9,546 127 0.29 283 2.96 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AU3735 DTD 08/01/2013 3%
08/01/2043 OFV 10,000

31402RFV6 7,963.850000 110.724 8,589.76 8,589.76 8,818 228 0.27 398 4.52 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#735580 DTD 05/01/05 5%
06/01/2035 OFV 79,000

31410KJY1 27,916.320000 113.475 30,063.61 30,063.61 31,678 1,614 0.97 1,675 5.29 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#889579 DTD 05/01/08 6%
05/01/2038 OFV 436,000

31415P3Y2 2,987.660000 112.764 3,255.61 3,255.61 3,369 113 0.10 164 4.88 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#985615 DTD 06/01/2008
5.5%
04/01/2034 OFV 54,000

31416RBE2 4,607.660000 106.852 4,873.33 4,873.33 4,923 50 0.15 184 3.74 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AA7236 DTD 05/01/2009 4%
06/01/2039 OFV 14,000

31419AGR2 5,714.270000 109.364 6,146.43 6,146.43 6,249 103 0.19 257 4.11 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AE0207 DTD 07/01/2010
4.5%
11/01/2033 OFV 26,000

31419BCT0 9,683.400000 104.424 10,226.58 10,226.58 10,112 115 0.31 339 3.35 12/31/2014

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#AE0981 DTD 02/01/2011

3.5%
03/01/2041 OFV 19,000

31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 OFV 51,000	<u>13,908.410000</u>	105.772	14,429.99	14,429.99	14,711	281	0.45	487	3.31	12/31/2014
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Total For Mortgage Backed Securities	175,385.480000		184,300.39	184,300.39	188,625	4,325		7,357		
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Corporate Bonds

00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	<u>15,000.000000</u>	111.440	15,759.83	15,759.83	16,716	956	0.51	840	5.03	12/31/2014
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002824AU4 ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	<u>8,000.000000</u>	112.091	8,436.05	8,436.05	8,967	531	0.27	410	4.57	12/31/2014
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0258M0DA4 AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	<u>8,000.000000</u>	101.543	8,148.00	8,148.00	8,123	25-	0.25	220	2.71	12/31/2014
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037833AJ9 APPLE INC DTD 05/03/2013 1% 05/03/2018	<u>10,000.000000</u>	98.516	9,960.01	9,960.01	9,852	108-	0.30	100	1.02	12/31/2014
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055451AN8 BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	<u>17,000.000000</u>	100.055	16,987.07	16,987.07	17,009	22	0.52	170	1.00	01/01/1901
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06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	<u>8,000.000000</u>	100.854	8,033.83	8,033.83	8,068	34	0.25	312	3.87	01/01/1901
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149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	<u>7,000.000000</u>	121.924	8,019.88	8,019.88	8,535	515	0.26	553	6.48	12/31/2014
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166764AA8 CHEVRON CORP CALLABLE DTD 12/05/2012 1.104% 12/05/2017-2017	<u>9,000.000000</u>	99.382	9,003.53	9,003.53	8,944	59-	0.27	99	1.11	12/31/2014
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17275RAC6 CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	<u>9,000.000000</u>	105.502	9,630.45	9,630.45	9,495	135-	0.29	495	5.21	12/31/2014
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172967GG0 CITIGROUP INC DTD 01/10/2013 1.25% 01/15/2016	<u>9,000.000000</u>	100.101	9,022.78	9,022.78	9,009	14-	0.28	113	1.25	12/31/2014
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24422ESS9 JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3% 09/16/2019	<u>9,000.000000</u>	100.593	8,997.85	8,997.85	9,053	56	0.28	207	2.29	12/31/2014
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369622SM8 GENERAL ELECTRIC CAPITAL	<u>8,000.000000</u>	114.199	8,243.20	8,243.20	9,136	893	0.28	424	4.64	12/31/2014
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CORP DTD 02/11/11 5.3%
02/11/2021

38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	<u>8,000.000000</u>	118.946	8,593.78	8,593.78	9,516	922	0.29	600	6.31	12/31/2014
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458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	<u>8,000.000000</u>	104.863	8,005.45	8,005.45	8,389	384	0.26	264	3.15	12/31/2014
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459200GX3 INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	<u>17,000.000000</u>	101.882	17,278.35	17,278.35	17,320	42	0.53	332	1.91	12/31/2014
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46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	<u>7,000.000000</u>	116.158	7,584.44	7,584.44	8,131	547	0.25	441	5.42	12/31/2014
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59018YN64 MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	<u>7,000.000000</u>	114.858	7,464.34	7,464.34	8,040	576	0.25	481	5.99	12/31/2014
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61761JVL0 MORGAN STANLEY DTD 10/23/2014 3.7% 10/23/2024	<u>17,000.000000</u>	101.362	17,041.99	17,041.99	17,232	190	0.53	629	3.65	12/31/2014
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68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	<u>8,000.000000</u>	113.046	8,477.43	8,477.43	9,044	566	0.28	460	5.09	12/31/2014
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717081DB6 PFIZER INC DTD 3/24/09 6.2% 03/15/2019	<u>7,000.000000</u>	116.339	7,684.87	7,684.87	8,144	459	0.25	434	5.33	12/31/2014
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78011DAC8 ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	<u>13,000.000000</u>	99.429	12,990.86	12,990.86	12,926	65-	0.40	156	1.21	12/31/2014
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87612EAP1 TARGET CORP CALLABLE 5.375% 05/01/2017	<u>9,000.000000</u>	109.193	9,366.51	9,366.51	9,827	461	0.30	484	4.92	12/31/2014
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89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	<u>8,000.000000</u>	105.176	8,024.78	8,024.78	8,414	389	0.26	272	3.23	12/31/2014
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929903DT6 WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	<u>8,000.000000</u>	110.403	8,271.44	8,271.44	8,832	561	0.27	460	5.21	12/31/2014
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Total For Corporate Bonds	234,000.000000		241,026.72	241,026.72	248,723	7,696		8,955		
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Common Stock

<u>AMAG</u>	00163U106 AMAG PHARMACEUTICALS INC	<u>17.000000</u>	42.620	753.22	753.22	725	29-	0.02		0.00 12/31/2014
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<u>AHS</u>	001744101 AMN HEALTHCARE SERVICES INC	<u>116.000000</u>	19.600	1,667.95	1,667.95	2,274	606	0.07		0.00 12/31/2014
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<u>AZZ</u>	002474104 AZZ INC	<u>33.000000</u>	46.920	1,457.28	1,457.28	1,548	91	0.05	20	1.28	12/31/2014
<u>ABT</u>	002824100 ABBOTT LABS	<u>287.000000</u>	45.020	9,735.98	9,735.98	12,921	3,185	0.40	276	2.13	12/31/2014
<u>ACHC</u>	00404A109 ACADIA HEALTHCARE CO INC	<u>56.000000</u>	61.210	3,027.60	3,027.60	3,428	400	0.10		0.00	12/31/2014
<u>ATVI</u>	00507V109 ACTIVISION BLIZZARD INC	<u>194.000000</u>	20.150	2,791.58	2,791.58	3,909	1,118	0.12	39	0.99	12/31/2014
<u>A</u>	00846U101 AGILENT TECHNOLOGIES INC	<u>58.000000</u>	40.940	1,786.58	1,786.58	2,375	588	0.07	23	0.98	12/31/2014
<u>AKAM</u>	00971T101 AKAMAI TECHNOLOGIES INC	<u>93.000000</u>	62.960	3,610.10	3,610.10	5,855	2,245	0.18		0.00	12/31/2014
<u>AKRX</u>	009728106 AKORN INC AKORN INC	<u>70.000000</u>	36.200	2,538.42	2,538.42	2,534	4-	0.08		0.00	12/31/2014
<u>ATI</u>	01741R102 ALLEGHENY TECHNOLOGIES INC	<u>93.000000</u>	34.770	2,656.92	2,656.92	3,234	577	0.10	67	2.07	12/31/2014
<u>AXL</u>	024061103 AMERICAN AXLE & MFG HLDGS INC	<u>160.000000</u>	22.590	3,109.39	3,109.39	3,614	505	0.11		0.00	12/31/2014
<u>AEL</u>	025676206 AMERICAN EQUITY INVT LIFE	<u>109.000000</u>	29.190	2,513.54	2,513.54	3,182	668	0.10	22	0.69	12/31/2014
<u>AWR</u>	029899101 AMERICAN STATES WATER CO	<u>56.000000</u>	37.660	1,753.62	1,753.62	2,109	355	0.06	48	2.26	12/31/2014
<u>AMT</u>	03027X100 AMERICAN TOWER CORPORATION CL A	<u>87.000000</u>	98.850	6,701.25	6,701.25	8,600	1,899	0.26	132	1.54	12/31/2014
<u>ABC</u>	03073E105 AMERISOURCEBERGEN CORP	<u>59.000000</u>	90.160	3,092.51	3,092.51	5,319	2,227	0.16	68	1.29	12/31/2014
<u>APH</u>	032095101 AMPHENOL CORP CL A	<u>328.000000</u>	53.810	11,785.04	11,785.04	17,650	5,865	0.54	164	0.93	12/31/2014
<u>AMSG</u>	03232P405 AMSURG CORP	<u>67.000000</u>	54.730	3,325.16	3,325.16	3,667	342	0.11		0.00	12/31/2014
<u>AFSI</u>	032359309 AMTRUST FINANCIAL SERVICES	<u>21.000000</u>	56.250	791.70	791.70	1,181	390	0.04	21	1.78	12/31/2014
<u>ANSS</u>	03662Q105 ANSYS INC	<u>165.000000</u>	82.000	12,515.93	12,515.93	13,530	1,014	0.41		0.00	12/31/2014
<u>AAPL</u>	037833100 APPLE INC	<u>187.000000</u>	110.380	12,854.27	12,854.27	20,641	7,787	0.63	352	1.70	12/31/2014
<u>ARCB</u>	03937C105 ARCBEST CORP	<u>49.000000</u>	46.370	1,780.32	1,780.32	2,272	492	0.07	12	0.52	12/31/2014
<u>ARRS</u>	04270V106 ARRIS GROUP INC	<u>80.000000</u>	30.190	2,645.53	2,645.53	2,415	230	0.07		0.00	12/31/2014
<u>AHT</u>	044103109 ASHFORD HOSPITALITY TRUST	<u>195.000000</u>	10.480	2,119.65	2,119.65	2,044	76-	0.06	94	4.58	12/31/2014

<u>ADSK</u>	052769106 AUTO DESK INC	<u>81.000000</u>	60.060	3,002.04	3,002.04	4,865	1,863	0.15		0.00	12/31/2014
<u>BCR</u>	067383109 CR BARD INC	<u>21.000000</u>	166.620	2,078.20	2,078.20	3,499	1,421	0.11	18	0.53	12/31/2014
<u>BBCN</u>	073295107 BBCN BANCORP INC	<u>139.000000</u>	14.380	2,438.06	2,438.06	1,999	439-	0.06	56	2.78	12/31/2014
<u>BIO</u>	090572207 BIO-RAD LABORATORIES INC CL A	<u>17.000000</u>	120.560	1,968.29	1,968.29	2,050	81	0.06		0.00	12/31/2014
<u>BCC</u>	09739D100 BOISE CASCADE COMPANY	<u>96.000000</u>	37.150	2,684.76	2,684.76	3,566	882	0.11		0.00	12/31/2014
<u>BWA</u>	099724106 BORG WARNER INC	<u>94.000000</u>	54.950	3,596.27	3,596.27	5,165	1,569	0.16	49	0.95	12/31/2014
<u>BXP</u>	101121101 BOSTON PROPERTIES INC	<u>29.000000</u>	128.690	3,065.99	3,065.99	3,732	666	0.11	75	2.02	12/31/2014
<u>BDN</u>	105368203 BRANDYWINE RLTY TR	<u>170.000000</u>	15.980	2,455.74	2,455.74	2,717	261	0.08	102	3.75	12/31/2014
<u>BMJ</u>	110122108 BRISTOL MYERS SQUIBB CO	<u>139.000000</u>	59.030	8,223.54	8,223.54	8,205	18-	0.25	206	2.51	12/31/2014
<u>BC</u>	117043109 BRUNSWICK CORP	<u>89.000000</u>	51.260	3,800.44	3,800.44	4,562	762	0.14	45	0.98	12/31/2014
<u>BWLD</u>	119848109 BUFFALO WILD WINGS INC	<u>18.000000</u>	180.380	2,693.55	2,693.55	3,247	553	0.10		0.00	12/31/2014
<u>CBG</u>	12504L109 CBRE GROUP INC	<u>189.000000</u>	34.250	4,439.69	4,439.69	6,473	2,034	0.20		0.00	12/31/2014
<u>CNO</u>	12621E103 CNO FINANCIAL GROUP, INC	<u>198.000000</u>	17.220	3,718.44	3,718.44	3,410	309-	0.10	48	1.39	12/31/2014
<u>CSX</u>	126408103 CSX CORP	<u>171.000000</u>	36.230	4,029.92	4,029.92	6,195	2,165	0.19	109	1.77	12/31/2014
<u>CVS</u>	126650100 CVS HEALTH CORPORATION	<u>169.000000</u>	96.310	5,510.05	5,510.05	16,276	10,766	0.50	237	1.45	12/31/2014
<u>CBT</u>	127055101 CABOT CORP	<u>49.000000</u>	43.860	2,129.05	2,129.05	2,149	20	0.07	43	2.01	12/31/2014
<u>CATM</u>	14161H108 CARDTRONICS INC	<u>80.000000</u>	38.580	3,369.25	3,369.25	3,086	283-	0.09		0.00	12/31/2014
<u>CNC</u>	15135B101 CENTENE CORP DEL	<u>24.000000</u>	103.850	1,543.66	1,543.66	2,492	949	0.08		0.00	12/31/2014
<u>CHFC</u>	163731102 CHEMICAL FINANCE CORP	<u>49.000000</u>	30.640	1,511.65	1,511.65	1,501	10-	0.05	47	3.13	01/01/1901
<u>CHSP</u>	165240102 CHESAPEAKE LODGING TRUST	<u>78.000000</u> P	37.210	2,034.18	2,034.18	2,902	868	0.09	94	3.22	12/31/2014
<u>CNK</u>	17243V102 CINEMARK HOLDINGS INC	<u>79.000000</u>	35.580	2,428.78	2,428.78	2,811	382	0.09	79	2.81	12/31/2014
<u>CTSH</u>	192446102	<u>231.000000</u>	52.660	9,342.06	9,342.06	12,164	2,822	0.37		0.00	12/31/2014

COGNIZANT TECHNOLOGY SOLUTIONS CL A										
<u>COHR</u>	192479103 COHERENT INC	<u>32.000000</u>	60.720	1,947.57	1,947.57	1,943	5-	0.06		0.00 12/31/2014
<u>CFX</u>	194014106 COLFAX CORP	<u>63.000000</u>	51.570	3,275.98	3,275.98	3,249	27-	0.10		0.00 12/31/2014
<u>CMCSK</u>	20030N200 COMCAST CORP SPECIAL CL A	<u>225.000000</u>	57.565	8,660.24	8,660.24	12,952	4,292	0.40	203	1.56 12/31/2014
<u>CTBI</u>	204149108 COMMUNITY TR BANCORP INC	<u>29.000000</u>	36.610	1,074.34	1,074.34	1,062	13-	0.03	35	3.28 12/31/2014
<u>COST</u>	22160K105 COSTCO WHOLESALE CORP	<u>95.000000</u>	141.750	9,926.21	9,926.21	13,466	3,540	0.41	135	1.00 12/31/2014
<u>CVD</u>	222816100 COVANCE INC	<u>125.000000</u>	103.840	8,598.36	8,598.36	12,980	4,382	0.40		0.00 12/31/2014
<u>CR</u>	224399105 CRANE CO	<u>24.000000</u>	58.700	1,738.49	1,738.49	1,409	330-	0.04	32	2.25 12/31/2014
<u>CCK</u>	228368106 CROWN HOLDINGS INC	<u>103.000000</u>	50.900	4,711.49	4,711.49	5,243	531	0.16		0.00 12/31/2014
<u>CMI</u>	231021106 CUMMINS INC	<u>40.000000</u>	144.170	4,565.60	4,565.60	5,767	1,201	0.18	125	2.16 12/31/2014
<u>CYBX</u>	23251P102 CYBERONICS INC	<u>41.000000</u>	55.680	2,750.14	2,750.14	2,283	467-	0.07		0.00 12/31/2014
<u>DHI</u>	23331A109 D R HORTON INC	<u>280.000000</u>	25.290	6,307.88	6,307.88	7,081	773	0.22	70	0.99 12/31/2014
<u>DHR</u>	235851102 DANAHER CORP DEL	<u>357.000000</u>	85.710	20,795.25	20,795.25	30,598	9,803	0.94	143	0.47 12/31/2014
<u>DRI</u>	237194105 DARDEN RESTAURANTS INC	<u>63.000000</u>	58.630	2,964.99	2,964.99	3,694	729	0.11	139	3.75 12/31/2014
<u>DVA</u>	23918K108 DAVITA HEALTHCARE PARTNERS INC	<u>219.000000</u>	75.740	13,234.88	13,234.88	16,587	3,352	0.51		0.00 12/31/2014
<u>DEPO</u>	249908104 DEPOMED INC	<u>119.000000</u>	16.110	1,701.96	1,701.96	1,917	215	0.06		0.00 12/31/2014
<u>DISCA</u>	25470F104 DISCOVERY COMMUNICATIONS - A	<u>172.000000</u>	34.450	6,937.33	6,937.33	5,925	1,012-	0.18		0.00 12/31/2014
<u>DISCK</u>	25470F302 DISCOVERY COMMUNICATIONS - C	<u>256.000000</u>	33.720	9,848.13	9,848.13	8,632	1,216-	0.26		0.00 12/31/2014
<u>DOV</u>	260003108 DOVER CORP	<u>37.000000</u>	71.720	3,239.77	3,239.77	2,654	586-	0.08	59	2.23 12/31/2014
<u>DFT</u>	26613Q106 DUPONT FABROS TECHNOLOGY (REIT)	<u>90.000000</u> P	33.240	2,560.68	2,560.68	2,992	431	0.09	151	5.05 12/31/2014
<u>EOG</u>	26875P101 EOG RES INC	<u>86.000000</u>	92.070	8,198.26	8,198.26	7,918	280-	0.24	58	0.73 12/31/2014

<u>EMN</u>	277432100 EASTMAN CHEMICAL CO	<u>73.000000</u>	75.860	5,087.59	5,087.59	5,538	450	0.17	117	2.11	12/31/2014
<u>EV</u>	278265103 EATON VANCE CORP COM NON VTG	<u>105.000000</u>	40.930	4,042.43	4,042.43	4,298	255	0.13	105	2.44	12/31/2014
<u>SATS</u>	278768106 ECHOSTAR CORPORATION	<u>73.000000</u>	52.500	2,772.04	2,772.04	3,833	1,060	0.12		0.00	12/31/2014
<u>ECL</u>	278865100 ECOLAB INC	<u>160.000000</u>	104.520	12,451.37	12,451.37	16,723	4,272	0.51	211	1.26	12/31/2014
<u>EFII</u>	286082102 ELECTRONICS FOR IMAGING INC	<u>73.000000</u>	42.830	3,124.39	3,124.39	3,127	2	0.10		0.00	12/31/2014
<u>EBS</u>	29089Q105 EMERGENT BIOSOLUTIONS INC	<u>72.000000</u>	27.230	1,901.88	1,901.88	1,961	59	0.06		0.00	12/31/2014
<u>ENTA</u>	29251M106 ENANTA PHARMACEUTICALS INC	<u>28.000000</u>	50.850	986.73	986.73	1,424	437	0.04		0.00	12/31/2014
<u>ENS</u>	29275Y102 ENERSYS	<u>38.000000</u>	61.720	2,775.14	2,775.14	2,345	430-	0.07	27	1.13	12/31/2014
<u>ENTG</u>	29362U104 ENTEGRIS INC	<u>144.000000</u>	13.210	1,739.49	1,739.49	1,902	163	0.06		0.00	12/31/2014
<u>EEFT</u>	298736109 EURONET WORLDWIDE INC	<u>51.000000</u>	54.900	2,603.03	2,603.03	2,800	197	0.09		0.00	12/31/2014
<u>ESRX</u>	30219G108 EXPRESS SCRIPTS HOLDING CO	<u>477.000000</u>	84.670	28,460.13	28,460.13	40,388	11,927	1.24		0.00	12/31/2014
<u>XOM</u>	30231G102 EXXON MOBIL CORP	<u>75.000000</u>	92.450	6,580.06	6,580.06	6,934	354	0.21	207	2.99	12/31/2014
<u>FTI</u>	30249U101 FMC TECHNOLOGIES INC	<u>342.000000</u>	46.840	17,309.96	17,309.96	16,019	1,291-	0.49		0.00	12/31/2014
<u>FAST</u>	311900104 FASTENAL CO	<u>337.000000</u>	47.560	15,793.89	15,793.89	16,028	234	0.49	337	2.10	12/31/2014
<u>FIS</u>	31620M106 FIDELITY NATIONAL INFORMATION	<u>162.000000</u>	62.200	7,816.96	7,816.96	10,076	2,259	0.31	156	1.54	12/31/2014
<u>FNSR</u>	31787A507 FINISAR CORPORATION	<u>101.000000</u>	19.410	2,336.12	2,336.12	1,960	376-	0.06		0.00	12/31/2014
<u>FMER</u>	337915102 FIRSTMERIT CORP	<u>134.000000</u>	18.890	2,902.18	2,902.18	2,531	371-	0.08	86	3.39	12/31/2014
<u>FOSL</u>	34988V106 FOSSIL GROUP INC	<u>62.000000</u>	110.740	6,355.92	6,355.92	6,866	510	0.21		0.00	12/31/2014
<u>BEN</u>	354613101 FRANKLIN RESOURCES	<u>227.000000</u>	55.370	11,549.54	11,549.54	12,569	1,019	0.38	136	1.08	12/31/2014
<u>GMT</u>	361448103 GATX CORP	<u>76.000000</u>	57.540	3,693.37	3,693.37	4,373	680	0.13	100	2.29	12/31/2014
<u>GD</u>	369550108	<u>37.000000</u>	137.620	2,599.69	2,599.69	5,092	2,492	0.16	92	1.80	12/31/2014

GENERAL DYNAMICS CORP											
<u>GIS</u>	370334104 GENERAL MILLS INC	<u>236.000000</u>	53.330	11,040.60	11,040.60	12,586	1,545	0.39	387	3.08	12/31/2014
<u>GILD</u>	375558103 GILEAD SCIENCES INC	<u>198.000000</u>	94.260	14,267.61	14,267.61	18,663	4,396	0.57		0.00	12/31/2014
<u>GPN</u>	37940X102 GLOBAL PMTS INC	<u>48.000000</u>	80.730	2,303.66	2,303.66	3,875	1,571	0.12	4	0.10	12/31/2014
<u>GS</u>	38141G104 GOLDMAN SACHS GROUP INC	<u>61.000000</u>	193.830	9,293.53	9,293.53	11,824	2,530	0.36	146	1.24	12/31/2014
<u>GOOGL</u>	38259P508 GOOGLE INC CL A	<u>22.000000</u>	530.660	6,370.12	6,370.12	11,675	5,304	0.36		0.00	12/31/2014
<u>GOOG</u>	38259P706 GOOGLE INC CL C - W/I	<u>22.000000</u>	526.400	6,354.09	6,354.09	11,581	5,227	0.35		0.00	12/31/2014
<u>LOPE</u>	38526M106 GRAND CANYON EDUCATION INC.	<u>63.000000</u>	46.660	2,953.86	2,953.86	2,940	14-	0.09		0.00	12/31/2014
<u>GPK</u>	388689101 GRAPHIC PACKAGING HOLDING CO	<u>174.000000</u>	13.620	1,797.31	1,797.31	2,370	573	0.07		0.00	12/31/2014
<u>GBX</u>	393657101 GREENBRIER COMPANIES INC	<u>27.000000</u>	53.730	1,779.10	1,779.10	1,451	328-	0.04	16	1.12	12/31/2014
<u>HTH</u>	432748101 HILLTOP HOLDINGS INC	<u>168.000000</u>	19.950	3,964.73	3,964.73	3,352	613-	0.10		0.00	12/31/2014
<u>HON</u>	438516106 HONEYWELL INTERNATIONAL INC	<u>132.000000</u>	99.920	9,537.12	9,537.12	13,189	3,652	0.40	273	2.07	12/31/2014
<u>HMN</u>	440327104 HORACE MANN EDUCATORS CORP N	<u>35.000000</u>	33.180	1,082.21	1,082.21	1,161	79	0.04	32	2.77	12/31/2014
<u>ICON</u>	451055107 ICONIX BRAND GROUP	<u>60.000000</u>	33.790	2,333.47	2,333.47	2,027	306-	0.06		0.00	12/31/2014
<u>IDA</u>	451107106 IDACORP INC	<u>21.000000</u>	66.190	1,186.35	1,186.35	1,390	204	0.04	39	2.84	12/31/2014
<u>IGTE</u>	45169U105 IGATE CORP	<u>77.000000</u>	39.480	2,559.47	2,559.47	3,040	480	0.09		0.00	12/31/2014
<u>ITW</u>	452308109 ILLINOIS TOOL WORKS INC	<u>102.000000</u>	94.700	8,462.67	8,462.67	9,659	1,197	0.30	198	2.05	12/31/2014
<u>IDTI</u>	458118106 INTEGRATED DEVICE TECH INC	<u>116.000000</u>	19.600	1,891.50	1,891.50	2,274	382	0.07		0.00	12/31/2014
<u>ISSI</u>	45812P107 INTEGRATED SILICON SOLUTION INC	<u>101.000000</u>	16.570	1,350.29	1,350.29	1,674	323	0.05	24	1.45	12/31/2014
<u>TEG</u>	45822P105 INTEGRYS ENERGY GROUP INC	<u>62.000000</u>	77.850	3,500.28	3,500.28	4,827	1,326	0.15	169	3.49	12/31/2014
<u>ICE</u>	45866F104	<u>25.000000</u>	219.290	3,968.22	3,968.22	5,482	1,514	0.17	65	1.19	12/31/2014

INTERCONTINENTALEXCHANGE

<u>IBM</u>	459200101 INTERNATIONAL BUSINESS MACHINES	<u>33.000000</u>	160.440	6,743.07	6,743.07	5,295	1,449-	0.16	145	2.74	12/31/2014
	459902102 INTERNATIONAL GAME TECHNOLOGY	<u>147.000000</u>	17.250	2,422.67	2,422.67	2,536	113	0.08	65	2.55	12/31/2014
<u>INTU</u>	461202103 INTUIT INC	<u>88.000000</u>	92.190	5,455.60	5,455.60	8,113	2,657	0.25	88	1.08	12/31/2014
<u>ISRG</u>	46120E602 INTUITIVE SURGICAL INC	<u>43.000000</u>	528.940	20,744.77	20,744.77	22,744	2,000	0.70		0.00	12/31/2014
<u>JPM</u>	46625H100 J P MORGAN CHASE & CO	<u>428.000000</u>	62.580	17,311.02	17,311.02	26,784	9,473	0.82	685	2.56	12/31/2014
<u>JNJ</u>	478160104 JOHNSON & JOHNSON	<u>162.000000</u>	104.570	10,081.55	10,081.55	16,940	6,859	0.52	454	2.68	12/31/2014
<u>JCI</u>	478366107 JOHNSON CTLS INC	<u>191.000000</u>	48.340	7,010.37	7,010.37	9,233	2,223	0.28	199	2.15	12/31/2014
<u>JOY</u>	481165108 JOY GLOBAL INC	<u>69.000000</u>	46.520	3,891.57	3,891.57	3,210	682-	0.10	55	1.72	12/31/2014
<u>JCOM</u>	48123V102 J2 GLOBAL INC	<u>58.000000</u>	62.000	2,929.52	2,929.52	3,596	666	0.11	66	1.84	12/31/2014
<u>KS</u>	48562P103 KAPSTONE PAPER AND PACKAGING KOOC	<u>58.000000</u>	29.310	1,792.19	1,792.19	1,700	92-	0.05	6	0.34	12/31/2014
<u>KEY</u>	493267108 KEYCORP	<u>304.000000</u>	13.900	2,949.87	2,949.87	4,226	1,276	0.13	79	1.87	12/31/2014
<u>KEYS</u>	49338L103 KEYSIGHT TECHNOLOGIES INC	<u>31.000000</u>	33.770	730.24	730.24	1,047	317	0.03		0.00	12/31/2014
<u>KRG</u>	49803T300 KITE REALTY GROUP TRUST REIT	<u>77.000000</u>	28.740	1,973.16	1,973.16	2,213	240	0.07	80	3.62	12/31/2014
<u>KFY</u>	500643200 KORN FERRY INTL COM NEW	<u>109.000000</u>	28.760	3,107.22	3,107.22	3,135	28	0.10		0.00	12/31/2014
<u>LZB</u>	505336107 LA-Z-BOY CHAIR CO	<u>103.000000</u>	26.840	2,723.66	2,723.66	2,765	41	0.08	33	1.19	12/31/2014
<u>LKFN</u>	511656100 LAKELAND FINANCIAL CORP	<u>51.000000</u>	43.470	2,037.96	2,037.96	2,217	179	0.07	43	1.93	12/31/2014
<u>EL</u>	518439104 LAUDER ESTEE COS INC CL A	<u>229.000000</u>	76.200	14,925.25	14,925.25	17,450	2,525	0.53	220	1.26	12/31/2014
<u>LAD</u>	536797103 LITHIA MOTORS INC CL A	<u>37.000000</u>	86.690	2,549.70	2,549.70	3,208	658	0.10	24	0.74	12/31/2014
<u>LFUS</u>	537008104 LITTLEFUSE INC	<u>34.000000</u>	96.670	3,109.30	3,109.30	3,287	177	0.10	34	1.03	12/31/2014
<u>LMT</u>	539830109 LOCKHEED MARTIN CORP	<u>44.000000</u>	192.570	3,828.00	3,828.00	8,473	4,645	0.26	264	3.12	12/31/2014

<u>LO</u>	544147101 LORILLARD INC.	<u>125.000000</u>	62.940	5,004.38	5,004.38	7,868	2,863	0.24	308	3.91	12/31/2014
<u>SHOO</u>	556269108 STEVEN MADDEN, LTD.	<u>75.000000</u>	31.830	2,781.00	2,781.00	2,387	394-	0.07		0.00	12/31/2014
<u>MAS</u>	574599106 MASCO CORP	<u>185.000000</u>	25.200	3,737.00	3,737.00	4,662	925	0.14	67	1.43	12/31/2014
<u>MTZ</u>	576323109 MASTEC INC	<u>66.000000</u>	22.610	2,739.47	2,739.47	1,492	1,247-	0.05		0.00	12/31/2014
<u>MTRX</u>	576853105 MATRIX SERVICE CO	<u>52.000000</u>	22.320	1,715.49	1,715.49	1,161	555-	0.04		0.00	12/31/2014
<u>MMS</u>	577933104 MAXIMUS INC	<u>95.000000</u>	54.840	4,374.86	4,374.86	5,210	835	0.16	17	0.33	12/31/2014
<u>MCD</u>	580135101 MCDONALDS CORP	<u>85.000000</u>	93.700	8,263.62	8,263.62	7,965	299-	0.24	289	3.63	12/31/2014
<u>MJN</u>	582839106 MEAD JOHNSON NUTRITION COMPANY	<u>200.000000</u>	100.540	15,275.67	15,275.67	20,108	4,832	0.62	300	1.49	12/31/2014
<u>MDAS</u>	584045108 MEDASSETS INC MED ASSETS	<u>136.000000</u>	19.760	3,340.12	3,340.12	2,687	653-	0.08		0.00	12/31/2014
<u>MD</u>	58502B106 MEDNAX, INC MEDNAX	<u>56.000000</u>	66.110	2,418.37	2,418.37	3,702	1,284	0.11		0.00	12/31/2014
<u>MENT</u>	587200106 MENTOR GRAPHICS CORP	<u>109.000000</u>	21.920	2,428.52	2,428.52	2,389	39-	0.07	22	0.91	12/31/2014
<u>MRK</u>	58933Y105 MERCK & CO. INC. NEW	<u>232.000000</u>	56.790	13,682.02	13,682.02	13,175	507-	0.40	418	3.17	12/31/2014
<u>MET</u>	59156R108 METLIFE INC	<u>252.000000</u>	54.090	9,144.75	9,144.75	13,631	4,486	0.42	353	2.59	12/31/2014
<u>MSCC</u>	595137100 MICROSEMI CORP	<u>79.000000</u>	28.380	1,944.87	1,944.87	2,242	297	0.07		0.00	12/31/2014
<u>MUR</u>	626717102 MURPHY OIL CORP	<u>40.000000</u>	50.520	2,093.96	2,093.96	2,021	73-	0.06	56	2.77	12/31/2014
<u>MUSA</u>	626755102 MURPHY USA INC	<u>1.000000</u>	68.860	37.13	37.13	69	32			0.00	12/31/2014
<u>MYGN</u>	62855J104 MYRIAD GENETICS INC	<u>49.000000</u>	34.060	1,673.74	1,673.74	1,669	5-	0.05		0.00	12/31/2014
<u>NDAQ</u>	631103108 NASDAQ OMX GROUP INC	<u>181.000000</u>	47.960	6,802.05	6,802.05	8,681	1,879	0.27	109	1.25	12/31/2014
<u>NATI</u>	636518102 NATIONAL INSTRS CORP	<u>281.000000</u>	31.090	8,316.51	8,316.51	8,736	420	0.27	169	1.93	12/31/2014
<u>N</u>	64118Q107 NETSUITE INC	<u>63.000000</u>	109.170	5,555.44	5,555.44	6,878	1,322	0.21		0.00	12/31/2014
<u>NFX</u>	651290108 NEWFIELD EXPL CO	<u>106.000000</u>	27.120	2,539.77	2,539.77	2,875	335	0.09		0.00	12/31/2014
<u>OXY</u>	674599105 OCCIDENTAL PETE CORP	<u>74.000000</u>	80.610	5,818.62	5,818.62	5,965	147	0.18	213	3.57	12/31/2014

<u>OGS</u>	68235P108 ONE GAS INC	<u>1.000000</u>	41.220	21.75	21.75	41	19		1	2.72	12/31/2014
<u>ORCL</u>	68389X105 ORACLE CORPORATION	<u>151.000000</u>	44.970	3,548.50	3,548.50	6,790	3,242	0.21	72	1.07	12/31/2014
<u>ORB</u>	685564106 ORBITAL SCIENCES CORP	<u>88.000000</u>	26.890	2,502.49	2,502.49	2,366	136-	0.07		0.00	12/31/2014
<u>PPG</u>	693506107 PPG INDS INC	<u>14.000000</u>	231.150	2,942.24	2,942.24	3,236	294	0.10	38	1.16	12/31/2014
<u>PMT</u>	70931T103 PENNYMAC MORTGAGE INVESTMENT TR	<u>92.000000</u>	21.090	2,162.00	2,162.00	1,940	222-	0.06	224	11.57	12/31/2014
<u>PFE</u>	717081103 PFIZER INC	<u>398.000000</u>	31.150	11,082.60	11,082.60	12,398	1,315	0.38	446	3.60	12/31/2014
<u>PM</u>	718172109 PHILIP MORRIS INTERNATIONAL INC	<u>213.000000</u>	81.450	16,634.93	16,634.93	17,349	714	0.53	852	4.91	12/31/2014
<u>PLT</u>	727493108 PLANTRONICS INC NEW	<u>45.000000</u>	53.020	2,273.86	2,273.86	2,386	112	0.07	27	1.13	12/31/2014
<u>POR</u>	736508847 PORTLAND GEN ELEC CO	<u>49.000000</u>	37.830	1,669.92	1,669.92	1,854	184	0.06	55	2.96	12/31/2014
<u>PRIM</u>	74164F103 PRIMORIS SERVICES CORPORATION	<u>108.000000</u>	23.240	3,402.30	3,402.30	2,510	892-	0.08	17	0.69	12/31/2014
<u>PGR</u>	743315103 PROGRESSIVE CORP OHIO	<u>126.000000</u>	26.990	3,089.86	3,089.86	3,401	311	0.10	62	1.83	12/31/2014
<u>PRU</u>	744320102 PRUDENTIAL FINANCIAL INC	<u>67.000000</u>	90.460	3,247.01	3,247.01	6,061	2,814	0.19	155	2.56	12/31/2014
<u>QCOM</u>	747525103 QUALCOMM INC	<u>261.000000</u>	74.330	13,464.58	13,464.58	19,400	5,936	0.59	438	2.26	12/31/2014
<u>RPXC</u>	74972G103 RPX CORPORATION	<u>104.000000</u>	13.780	1,648.40	1,648.40	1,433	215-	0.04		0.00	12/31/2014
<u>RFMD</u>	749941100 RF MICRODEVICES INC	<u>160.000000</u>	16.590	1,597.39	1,597.39	2,654	1,057	0.08		0.00	12/31/2014
<u>RDN</u>	750236101 RADIAN GROUP INC	<u>180.000000</u>	16.720	2,770.13	2,770.13	3,010	239	0.09	2	0.06	12/31/2014
<u>RJF</u>	754730109 RAYMOND JAMES FINL INC	<u>91.000000</u>	57.290	3,880.24	3,880.24	5,213	1,333	0.16	66	1.26	12/31/2014
<u>RGA</u>	759351604 REINSURANCE GROUP OF AMERICA	<u>47.000000</u>	87.620	2,813.22	2,813.22	4,118	1,305	0.13	62	1.51	12/31/2014
<u>RSG</u>	760759100 REPUBLIC SVCS INC CL A	<u>138.000000</u>	40.250	4,333.76	4,333.76	5,555	1,221	0.17	155	2.78	12/31/2014
<u>ROSE</u>	777779307 ROSETTA RES INC	<u>64.000000</u>	22.310	3,028.76	3,028.76	1,428	1,601	0.04		0.00	12/31/2014
<u>RHP</u>	78377T107 RYMAN HOSPITALITY PPTYS	<u>52.000000</u>	52.740	2,628.62	2,628.62	2,742	114	0.08	114	4.17	12/31/2014

	INC										
<u>STJ</u>	790849103 ST JUDE MED INC	<u>96.000000</u>	65.030	6,415.67	6,415.67	6,243	173-	0.19	104	1.66	12/31/2014
<u>CRM</u>	79466L302 SALESFORCE.COM INC	<u>277.000000</u>	59.310	12,126.22	12,126.22	16,429	4,303	0.50		0.00	12/31/2014
<u>SCSC</u>	806037107 SCANSOURCE INC	<u>41.000000</u>	40.160	1,724.16	1,724.16	1,647	78-	0.05		0.00	12/31/2014
<u>SLB</u>	806857108 SCHLUMBERGER LTD	<u>210.000000</u>	85.410	14,599.68	14,599.68	17,936	3,336	0.55	336	1.87	12/31/2014
<u>SCHW</u>	808513105 CHARLES SCHWAB CORP NEW	<u>775.000000</u>	30.190	13,454.82	13,454.82	23,397	9,942	0.72	186	0.79	12/31/2014
<u>SMG</u>	810186106 SCOTTS MIRACLE-GRO CO	<u>50.000000</u>	62.320	2,244.94	2,244.94	3,116	871	0.10	90	2.89	12/31/2014
<u>SEE</u>	81211K100 SEALED AIR CORP NEW	<u>164.000000</u>	42.430	3,716.84	3,716.84	6,959	3,242	0.21	85	1.23	12/31/2014
<u>SBGI</u>	829226109 SINCLAIR BROADCAST GROUP INC CL A	<u>88.000000</u>	27.360	2,392.10	2,392.10	2,408	16	0.07	58	2.41	12/31/2014
<u>SNA</u>	833034101 SNAP ON INC	<u>58.000000</u>	136.740	4,746.90	4,746.90	7,931	3,184	0.24	123	1.55	12/31/2014
<u>STMP</u>	852857200 STAMPS.COM INC.	<u>21.000000</u>	47.990	985.23	985.23	1,008	23	0.03		0.00	12/31/2014
<u>SBUX</u>	855244109 STARBUCKS CORP	<u>247.000000</u>	82.050	13,742.20	13,742.20	20,266	6,524	0.62	316	1.56	12/31/2014
<u>STI</u>	857477103 STATE STREET CORP	<u>77.000000</u>	78.500	4,613.84	4,613.84	6,045	1,431	0.19	92	1.53	12/31/2014
<u>SRCL</u>	858912108 STERICYCLE INC	<u>150.000000</u>	131.080	15,069.70	15,069.70	19,662	4,592	0.60		0.00	12/31/2014
<u>STE</u>	859152100 STERIS CORP	<u>65.000000</u>	64.850	3,576.34	3,576.34	4,215	639	0.13	60	1.42	12/31/2014
<u>SF</u>	860630102 STIFEL FINL CORP	<u>84.000000</u>	51.020	3,457.07	3,457.07	4,286	829	0.13		0.00	12/31/2014
<u>SGY</u>	861642106 STONE ENERGY CORP	<u>88.000000</u>	16.880	2,957.74	2,957.74	1,485	1,472-	0.05		0.00	12/31/2014
<u>INN</u>	866082100 SUMMIT HOTEL PROPERTIES, INC	<u>199.000000</u>	12.440	1,864.17	1,864.17	2,476	611	0.08	94	3.78	12/31/2014
<u>SWFT</u>	87074U101 SWIFT TRANSPORTATION CO.	<u>131.000000</u>	28.630	3,390.90	3,390.90	3,751	360	0.11		0.00	12/31/2014
<u>SYNA</u>	87157D109 SYNAPTICS INC	<u>37.000000</u>	68.840	2,206.18	2,206.18	2,547	341	0.08		0.00	12/31/2014
<u>SNPS</u>	871607107 SYNOPSIS-INC	<u>82.000000</u>	43.470	2,875.68	2,875.68	3,565	689	0.11		0.00	12/31/2014
<u>TJX</u>	872540109 TJX COS INC NEW	<u>125.000000</u>	68.580	8,021.96	8,021.96	8,573	551	0.26	88	1.02	12/31/2014

<u>TAL</u>	874083108 TAL INTERNATIONAL GROUP INC TAL INTERNATIONAL GROUP INC	<u>53.000000</u>	43.570	2,145.79	2,145.79	2,309	163	0.07	153	6.61	12/31/2014
<u>TGT</u>	87612E106 TARGET CORP	<u>115.000000</u>	75.910	6,771.10	6,771.10	8,730	1,959	0.27	239	2.74	12/31/2014
<u>TEN</u>	880349105 TENNECO AUTOMOTIVE INC	<u>52.000000</u>	56.610	3,207.19	3,207.19	2,944	263-	0.09		0.00	12/31/2014
<u>TXN</u>	882508104 TEXAS INSTRUMENTS INC	<u>146.000000</u>	53.465	6,383.30	6,383.30	7,806	1,423	0.24	199	2.54	12/31/2014
<u>TXRH</u>	882681109 TEXAS ROADHOUSE INC	<u>92.000000</u>	33.760	2,397.77	2,397.77	3,106	708	0.10	55	1.78	12/31/2014
<u>TMO</u>	883556102 THERMO FISHER SCIENTIFIC, INC.	<u>63.000000</u>	125.290	3,246.86	3,246.86	7,893	4,646	0.24	38	0.48	12/31/2014
<u>THO</u>	885160101 THOR INDS INC	<u>57.000000</u>	55.870	2,146.05	2,146.05	3,185	1,039	0.10	62	1.93	12/31/2014
<u>MMM</u>	88579Y101 3M CO	<u>41.000000</u>	164.320	3,159.46	3,159.46	6,737	3,578	0.21	168	2.50	12/31/2014
<u>TWX</u>	887317303 TIME WARNER INC	<u>155.000000</u>	85.420	11,013.78	11,013.78	13,240	2,226	0.41	197	1.49	12/31/2014
<u>TRV</u>	89417E109 TRAVELERS COMPANIES, INC.	<u>165.000000</u>	105.850	10,476.90	10,476.90	17,465	6,988	0.54	363	2.08	12/31/2014
<u>TRS</u>	896215209 TRIMAS CORP	<u>79.000000</u>	31.290	2,693.90	2,693.90	2,472	222-	0.08		0.00	12/31/2014
<u>TGI</u>	896818101 TRIUMPH GROUP INC	<u>58.000000</u>	67.220	3,694.49	3,694.49	3,899	204	0.12	9	0.24	12/31/2014
<u>TRIP</u>	896945201 TRIPADVISOR INC. - W/I	<u>69.000000</u>	74.660	4,974.10	4,974.10	5,152	177	0.16		0.00	12/31/2014
<u>TBI</u>	89785X101 TRUEBLUE INC	<u>55.000000</u>	22.250	1,414.19	1,414.19	1,224	190-	0.04		0.00	12/31/2014
<u>USB</u>	902973304 US BANCORP DEL	<u>63.000000</u>	44.950	2,854.27	2,854.27	2,832	22-	0.09	62	2.18	12/31/2014
<u>UBNT</u>	90347A100 UBIQUITI NETWORKS INC	<u>55.000000</u>	29.640	2,650.86	2,650.86	1,630	1,021-	0.05	9	0.57	12/31/2014
<u>UPS</u>	911312106 UNITED PARCEL SERVICE INC CL B	<u>97.000000</u>	111.170	8,183.00	8,183.00	10,783	2,600	0.33	260	2.41	12/31/2014
<u>UTX</u>	913017109 UNITED TECHNOLOGIES CORP	<u>128.000000</u>	115.000	9,690.57	9,690.57	14,720	5,029	0.45	302	2.05	12/31/2014
<u>WOOF</u>	918194101 VCA, INC.	<u>80.000000</u>	48.770	2,734.97	2,734.97	3,902	1,167	0.12		0.00	12/31/2014
<u>VAL</u>	920355104 VALSPAR CORP	<u>80.000000</u>	86.480	5,085.21	5,085.21	6,918	1,833	0.21	96	1.39	12/31/2014
<u>VZ</u>	92343V104 VERIZON COMMUNICATIONS	<u>345.000000</u>	46.780	16,827.89	16,827.89	16,139	689-	0.49	759	4.70	12/31/2014

<u>V</u>	92826C839 VISA INC - CLASS A SHRS	<u>93.000000</u>	262.200	16,719.65	16,719.65	24,385	7,665	0.75	179	0.73	12/31/2014
<u>WNC</u>	929566107 WABASH NATL CORP	<u>197.000000</u>	12.360	2,661.44	2,661.44	2,435	227-	0.07		0.00	12/31/2014
<u>WFC</u>	949746101 WELLS FARGO & CO	<u>483.000000</u>	54.820	17,854.58	17,854.58	26,478	8,623	0.81	676	2.55	12/31/2014
<u>WSBC</u>	950810101 WESBANCO INC	<u>55.000000</u>	34.800	1,689.05	1,689.05	1,914	225	0.06	48	2.53	12/31/2014
<u>WAL</u>	957638109 WESTERN ALLIANCE BANCORP	<u>150.000000</u>	27.800	3,508.49	3,508.49	4,170	662	0.13		0.00	12/31/2014
<u>WLL</u>	966387102 WHITING PETROLEUM CORP	<u>55.000000</u>	33.000	2,571.02	2,571.02	1,815	756-	0.06		0.00	12/31/2014
<u>WFM</u>	966837106 WHOLE FOODS MKT INC	<u>442.000000</u>	50.420	21,939.85	21,939.85	22,286	346	0.68	230	1.03	12/31/2014
<u>WIBC</u>	97186T108 WILSHIRE BANCORP INC	<u>235.000000</u>	10.130	2,521.78	2,521.78	2,381	141-	0.07	47	1.97	12/31/2014
<u>WTFC</u>	97650W108 WINTRUST FINANCIAL CORP	<u>67.000000</u>	46.760	3,175.79	3,175.79	3,133	43-	0.10	-27	0.86	12/31/2014
<u>XLNX</u>	983919101 XILINX INC	<u>98.000000</u>	43.290	3,625.60	3,625.60	4,242	617	0.13	114	2.68	12/31/2014
<u>ZUMZ</u>	989817101 ZUMIEZ INC	<u>45.000000</u>	38.630	1,492.01	1,492.01	1,738	246	0.05		0.00	12/31/2014
<u>NBR</u>	G6359F103 NABORS INDUSTRIES LTD	<u>218.000000</u>	12.980	3,505.19	3,505.19	2,830	676-	0.09	52	1.85	12/31/2014
Total For Common Stock		26,381.000000		1,164,937.85	1,164,937.85	1,452,731	287,793		20,237		
Foreign Stock											
<u>ARZTY</u>	04338X102 ARYZTA AG -UNSPON ADR	<u>194.000000</u>	38.500	8,999.62	8,999.62	7,469	1,531-	0.23		0.00	12/31/2014
<u>AHKSJ</u>	043400100 ASAHI CHEM INDUS	<u>256.000000</u>	18.441	4,001.87	4,001.87	4,721	719	0.14	66	1.40	12/31/2014
<u>ALPMY</u>	04623U102 ASTELLAS PHARMA INC UNSP ADR	<u>358.000000</u>	14.067	3,777.60	3,777.60	5,036	1,258	0.15	71	1.40	12/31/2014
<u>ANZBY</u>	052528304 AUSTRALIA & NEW ZEALAND BKG GR SPONSORED ADR ONE ADR RPRS 5 ORD SHS	<u>230.000000</u>	26.261	6,378.24	6,378.24	6,040	338-	0.19	354	5.87	12/31/2014
<u>BASFY</u>	055262505 BASF SE SPONSORED ADR	<u>43.000000</u>	84.559	4,681.84	4,681.84	3,636	1,046-	0.11	117	3.22	12/31/2014
<u>BBL</u>	05545E209 BHP BILLITON PLC SPONSORED ONE-ADR-REPRS-2 ORD SHARES	<u>182.000000</u>	43.000	10,888.09	10,888.09	7,826	3,062-	0.24	440	5.63	12/31/2014
<u>BP</u>	055622104 BP PLC SPONSORED ADR ONE	<u>167.000000</u>	38.120	7,166.39	7,166.39	6,366	800-	0.20	401	6.30	12/31/2014

ADR REPRS 6 ORDINARY SHS

<u>BNPQY</u>	05565A202 BNP PARIBAS SPONSORED ADR	<u>116.000000</u>	29.804	3,798.46	3,798.46	3,457	341-	0.11	83	2.40	01/01/1901
<u>BBD</u>	059460303 BANCO BRADESCO BANCO BRADESCO S.A.	<u>288.000000</u>	13.370	4,308.12	4,308.12	3,851	458-	0.12	27	0.69	12/31/2014
<u>SAN</u>	05964H105 BANCO SANTANDER S.A. ADR ONE ADR REPRS ONE ORD SHS	<u>571.000000</u>	8.330	4,939.15	4,939.15	4,756	183-	0.15	356	7.49	12/31/2014
<u>BACHY</u>	06426M104 BANK OF CHINA LTD -UNSPON ADR	<u>786.000000</u>	14.088	8,949.42	8,949.42	11,073	2,124	0.34	524	4.73	12/31/2014
<u>BAYRY</u>	072730302 BAYER A G SPONSORED ADRS ONE ADR REPRS 1 ORD SH	<u>54.000000</u>	136.736	5,502.72	5,502.72	7,384	1,881	0.23	114	1.54	12/31/2014
<u>BAMXY</u>	072743206 BAYERISHE MOTOREN WERKE BMW - UNSPONSORED ADR	<u>137.000000</u>	36.209	4,152.97	4,152.97	4,961	808	0.15		0.00	12/31/2014
<u>BTI</u>	110448107 BRITISH AMERN TOB PLC SPONSORED ADR EACH ADR REPRS TWO ORDINARY SHS	<u>94.000000</u>	107.820	10,411.03	10,411.03	10,135	276-	0.31	453	4.47	12/31/2014
<u>CNI</u>	136375102 CANADIAN NATIONAL RAILWAY	<u>65.000000</u>	68.910	4,781.27	4,781.27	4,479	302-	0.14	58	1.30	12/31/2014
<u>CP</u>	13645T100 CANADIAN PACIFIC RAILWAY LTD	<u>69.000000</u>	192.690	8,857.51	8,857.51	13,296	4,438	0.41	83	0.62	12/31/2014
<u>CABGY</u>	142795202 CARLSBERG A/S - B -SPON ADR	<u>194.000000</u>	15.561	4,198.94	4,198.94	3,019	1,180-	0.09	38	1.26	12/31/2014
<u>CS</u>	225401108 CREDIT SUISSE GROUP SPONSORED ADR EACH ADR RPRS 1 REGISTERED SHR	<u>154.000000</u>	25.080	4,556.86	4,556.86	3,862	695-	0.12	121	3.13	12/31/2014
<u>DTEGY</u>	251566105 DEUTSCHE TELEKOM AG - SPON ADR	<u>265.000000</u>	16.033	4,081.00	4,081.00	4,249	168	0.13	171	4.04	12/31/2014
<u>DEO</u>	25243Q205 DIAGEO PLC-SPONSORED ADR EACH ADR REPRS FOUR ORD SHS	<u>46.000000</u>	114.090	5,448.86	5,448.86	5,248	201-	0.16	155	2.95	12/31/2014
<u>ERJ</u>	29082A107 EMBRAER SA - ADR	<u>125.000000</u>	36.860	4,368.96	4,368.96	4,608	239	0.14	15	0.31	12/31/2014
<u>GBOOY</u>	40052P107 GRUPO FINANCIERO BANORTE -SPON ADR	<u>192.000000</u>	27.545	6,505.50	6,505.50	5,289	1,217-	0.16	53	1.01	12/31/2014
<u>HTHIY</u>	433578507	<u>49.000000</u>	75.124	3,912.62	3,912.62	3,681	232-	0.11	44	1.19	12/31/2014

	HITACHI LTD SPONSORED ADR EACH ADR REPRS 10 COMMON SHS										
<u>HUWHY</u>	448415208 HUTCHISON WHAMPOA LTD UNSPONSORED ADR ONE ADR REPRES FIVE ORD SHS	<u>443.000000</u>	23.018	10,834.02	10,834.02	10,197	637-	0.31	241	2.37	12/31/2014
<u>ITYBY</u>	453142101 IMPERIAL TOBACCO GROUP PLC ADR	<u>54.000000</u>	88.441	4,495.01	4,495.01	4,776	281	0.15	224	4.69	01/01/1901
<u>INFY</u>	456788108 INFOSYS LIMITED SPON ADR 1/4 SHARE	<u>214.000000</u>	31.460	5,944.70	5,944.70	6,732	788	0.21	123	1.83	12/31/2014
<u>ING</u>	456837103 ING GROEP N V SPONSORED ADR ONE ADR REPRS ONE ORDINARY SHS	<u>352.000000</u>	12.970	4,280.32	4,280.32	4,565	285	0.14		0.00	12/31/2014
<u>ISNPY</u>	46115H107 INTESA SANPAOLO SPON ADR	<u>168.000000</u>	17.585	3,339.81	3,339.81	2,954	386-	0.09	52	1.75	12/31/2014
<u>ITOCY</u>	465717106 ITOCHU CORP UNSPON ADR	<u>238.000000</u>	21.552	5,805.80	5,805.80	5,129	676-	0.16	163	3.17	12/31/2014
<u>KPCPY</u>	485785109 KASIKORNBANK PUBLIC CO LMTD UNSPON ADR	<u>114.000000</u>	27.842	2,952.60	2,952.60	3,174	221	0.10	40	1.25	12/31/2014
<u>KHOLY</u>	49989A109 KOC HOLDING AS UNSPON ADR	<u>137.000000</u>	26.521	3,345.54	3,345.54	3,633	288	0.11	40	1.10	12/31/2014
<u>KEP</u>	500631106 KOREA ELECTRIC POWER CORP SPONSORED ADR ONE ADR REPRS 1/2 ORD SHS	<u>239.000000</u>	19.360	3,263.45	3,263.45	4,627	1,364	0.14		0.00	12/31/2014
<u>LPL</u>	50186V102 L.G. DISPLAY COMPANY LTD ADR	<u>283.000000</u>	15.150	4,650.26	4,650.26	4,287	363-	0.13		0.00	12/31/2014
<u>LVMUY</u>	502441306 LVMH MOET HENNESSY LOUIS VUITTON - ADR	<u>177.000000</u>	32.006	6,051.39	6,051.39	5,665	386-	0.17	107	1.89	12/31/2014
<u>LVNGY</u>	526250105 LENOVO GROUP LTD ADR	<u>210.000000</u>	26.306	4,452.89	4,452.89	5,524	1,071	0.17	122	2.20	12/31/2014
<u>MGA</u>	559222401 MAGNA INTERNATIONAL INC	<u>64.000000</u>	108.690	4,033.43	4,033.43	6,956	2,923	0.21	97	1.40	12/31/2014
<u>MEOH</u>	59151K108 METHANEX CORP	<u>100.000000</u>	45.830	4,298.36	4,298.36	4,583	285	0.14	100	2.18	12/31/2014
<u>MGDDY</u>	59410T106 MICHELIN (CGDE) -UNSPON ADR	<u>298.000000</u>	18.216	6,577.55	6,577.55	5,428	1,149-	0.17	155	2.86	12/31/2014
<u>MTU</u>	606822104 MITSUBISHI UF J FINL GRP- ADR	<u>568.000000</u>	5.530	3,198.84	3,198.84	3,141	58-	0.10	81	2.59	12/31/2014

<u>NSRGY</u>	641069406 NESTLE SA - SPONS ADR	<u>136.000000</u>	73.416	9,332.74	9,332.74	9,985	652	0.31	276	2.76	12/31/2014
<u>NTES</u>	64110W102 NETEASE, INC. ADR	<u>23.000000</u>	99.140	1,488.67	1,488.67	2,280	792	0.07	56	2.46	12/31/2014
<u>NSANY</u>	654744408 NISSAN MOTOR CO LTD SPONSORED ADR ONE ADR REPRESENTS 2 ORDINARY SH	<u>439.000000</u>	17.632	8,084.76	8,084.76	7,740	344-	0.24	204	2.64	12/31/2014
<u>NMR</u>	65535H208 NOMURA HLDGS INC ADR ONE ADR REPRESENTS 1 ORD SHARE	<u>402.000000</u>	5.670	2,924.91	2,924.91	2,279	646-	0.07	49	2.15	12/31/2014
<u>LUKOY</u>	677862104 LUKOIL SPONSORED ADR 1 ADR REPRS 4 COMMON SHS	<u>79.000000</u>	37.083	4,785.85	4,785.85	2,930	1,856-	0.09	206	7.02	12/31/2014
<u>IX</u>	686330101 ORIX CORP	<u>54.000000</u>	62.530	4,455.98	4,455.98	3,377	1,079-	0.10	54	1.60	12/31/2014
<u>BKRKY</u>	69366X100 PT BANK RAKYAT INDONESIA - UN ADR	<u>145.000000</u>	18.813	2,560.70	2,560.70	2,728	167	0.08	47	1.73	12/31/2014
<u>PPERY</u>	69367U105 PT BANK MANDIRI UNSPON ADR	<u>296.000000</u>	8.700	2,572.24	2,572.24	2,575	3	0.08	88	3.40	12/31/2014
<u>PTAIY</u>	69367X109 PT ASTRA INTERNATIONAL TBK -UNSP ADR	<u>260.000000</u>	11.990	3,159.00	3,159.00	3,117	42-	0.10	68	2.17	12/31/2014
<u>PNDZY</u>	698341104 PANDORA A/S - ADR	<u>257.000000</u>	20.496	4,325.31	4,325.31	5,267	942	0.16	51	0.97	12/31/2014
<u>PBR</u>	71654V408 PETROLEO BRASILEIRO SA ADR	<u>470.000000</u>	7.300	7,367.81	7,367.81	3,431	3,937-	0.10		0.00	12/31/2014
<u>PUK</u>	74435K204 PRUDENTIAL PLC ADR	<u>149.000000</u>	46.170	4,602.77	4,602.77	6,879	2,277	0.21	174	2.53	12/31/2014
<u>RICOY</u>	765658307 RICOH COMPANY, LTD ADR	<u>77.000000</u>	51.253	4,524.79	4,524.79	3,946	578-	0.12	101	2.56	12/31/2014
<u>RHHBY</u>	771195104 ROCHE HOLDINGS LTD SPONSORED ADR ONE ADR REPRS 1/100TH OF A GENUSSCHEIN SHS	<u>250.000000</u>	33.953	7,795.57	7,795.57	8,488	693	0.26	229	2.69	12/31/2014
<u>RYCEY</u>	775781206 ROLLS-ROYCE HOLDINGS PLC SPONSORED ADR ONE ADR REPRS 5 ORD SHS	<u>66.000000</u>	67.828	5,916.66	5,916.66	4,477	1,440-	0.14		0.00	12/31/2014
<u>RY</u>	780087102 ROYAL BANK OF CANADA	<u>94.000000</u>	69.070	5,978.74	5,978.74	6,493	514	0.20	247	3.81	12/31/2014
<u>SKM</u>	78440P108 SK TELECOM LTD SPONSORED ADR ONE ADR REPRS 1/90TH OF AN ORD SHS	<u>267.000000</u>	27.010	5,479.30	5,479.30	7,212	1,732	0.22	17	0.24	12/31/2014

<u>SAXPY</u>	79588J102 SAMPO OYJ - A SHS-UNSP ADR	<u>222.000000</u>	23.487	4,280.40	4,280.40	5,214	934	0.16	204	3.92	12/31/2014
<u>SLLDY</u>	80104Q208 SANLAM LIMITED SPONSORED ADR	<u>392.000000</u>	12.102	4,644.42	4,644.42	4,744	100	0.15	123	2.60	12/31/2014
<u>SAP</u>	803054204 SAP SE ONE ADR REPRS 1/12TH OF A PREF SHARE	<u>119.000000</u>	69.650	9,317.64	9,317.64	8,288	1,029-	0.25	212	2.56	12/31/2014
<u>SSL</u>	803866300 SASOL LTD-SPONSORED ADR	<u>45.000000</u>	37.970	2,177.19	2,177.19	1,709	469-	0.05	74	4.31	12/31/2014
<u>SGAMY</u>	815794102 SEGA SAMMY HOLDINGS INC.	<u>703.000000</u>	3.245	4,249.87	4,249.87	2,281	1,969-	0.07	49	2.13	12/31/2014
<u>SKHSY</u>	816078307 SEKISUI HOUSE SPONS-ADR	<u>279.000000</u>	13.237	4,052.16	4,052.16	3,693	359-	0.11	100	2.70	12/31/2014
<u>SVNDY</u>	81783H105 SEVEN & I HOLDINGS CO.,LTD.	<u>272.000000</u>	18.176	4,124.66	4,124.66	4,944	819	0.15	73	1.47	12/31/2014
<u>SNN</u>	83175M205 SMITH & NEPHEW P L C	<u>165.000000</u>	36.740	4,890.53	4,890.53	6,062	1,172	0.19	69	1.13	12/31/2014
<u>SCGLY</u>	83364L109 SOCIETE GENERALE FRANCE SPONSORED ADR ONE ADR REPRS 1/5TH OF A SHARE	<u>412.000000</u>	8.468	4,553.44	4,553.44	3,489	1,065-	0.11	87	2.49	12/31/2014
<u>SDXAY</u>	833792104 SODEXHO -SPONSORED ADR	<u>48.000000</u>	98.341	5,245.91	5,245.91	4,720	526-	0.14	89	1.88	12/31/2014
<u>SFTBY</u>	83404D109 SOFTBANK CORPORATION - UNSPONS ADR	<u>107.000000</u>	30.068	3,968.63	3,968.63	3,217	751-	0.10	14	0.45	12/31/2014
<u>STO</u>	85771P102 STATOIL ASA -SPON ADR	<u>323.000000</u>	17.610	8,017.30	8,017.30	5,688	2,329-	0.17	418	7.34	12/31/2014
<u>SUBCY</u>	864323100 SUBSEA 7 SA -SPON ADR	<u>172.000000</u>	10.210	3,686.71	3,686.71	1,756	1,931-	0.05	97	5.52	12/31/2014
<u>SWDBY</u>	870195104 SWEDBANK AB	<u>165.000000</u>	24.974	3,762.31	3,762.31	4,121	358	0.13	213	5.18	12/31/2014
<u>TSM</u>	874039100 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	<u>192.000000</u>	22.380	3,366.29	3,366.29	4,297	931	0.13	77	1.79	12/31/2014
<u>TTM</u>	876568502 TATA MOTORS LTD SPONSORED ADR 1 ADR REPRES 1 ORD SHR	<u>90.000000</u>	42.280	3,621.09	3,621.09	3,805	184	0.12	13	0.33	12/31/2014
<u>TKPPY</u>	878546209 TECHNIP-COFLEXIP ADR	<u>219.000000</u>	14.949	5,134.85	5,134.85	3,274	1,861-	0.10	117	3.59	12/31/2014
<u>TTNDY</u>	87873R101 TECHTRONIC INDUSTRIES COMPANY	<u>471.000000</u>	16.119	5,759.62	5,759.62	7,592	1,832	0.23	70	0.92	12/31/2014
<u>TELNY</u>	87944W105	<u>75.000000</u>	60.620	4,880.91	4,880.91	4,547	334-	0.14	224	4.92	12/31/2014

TELENOR ASA-ADS											
<u>TNABY</u>	880277108 TENAGA NASIONAL SPONSORED ADR	<u>294.000000</u>	15.787	4,642.26	4,642.26	4,641	1-	0.14	93	2.00	12/31/2014
<u>TCEHY</u>	88032Q109 TENCENT HOLDINGS LTD UNSPONSOR ADR	<u>355.000000</u>	14.507	2,324.82	2,324.82	5,150	2,825	0.16	50	0.97	12/31/2014
<u>TKOMY</u>	889094108 TOKIO MARINE HOLDINGS - ADR	<u>123.000000</u>	32.808	3,643.31	3,643.31	4,035	392	0.12	72	1.79	12/31/2014
<u>UOVEY</u>	911271302 UNITED OVERSEAS BK LTD SPONSORED ADR	<u>83.000000</u>	37.024	2,625.41	2,625.41	3,073	448	0.09	93	3.02	12/31/2014
<u>VRX</u>	91911K102 VALEANT PHARMACEUTICALS INTL INC NEW	<u>39.000000</u>	143.110	4,837.31	4,837.31	5,581	744	0.17		0.00	12/31/2014
<u>WX</u>	929352102 WUXI PHARMATECH INC -ADR	<u>100.000000</u>	33.670	3,302.33	3,302.33	3,367	65	0.10		0.00	12/31/2014
<u>ACN</u>	G1151C101 ACCENTURE PLC SEDOL #B4BNMY3 ISIN #IE00B4NMY34	<u>247.000000</u>	89.310	17,856.96	17,856.96	22,060	4,203	0.68	504	2.28	12/31/2014
<u>DLPH</u>	G27823106 DELPHI AUTOMOTIVE PLC	<u>145.000000</u>	72.720	7,146.87	7,146.87	10,544	3,398	0.32	145	1.38	12/31/2014
<u>ETN</u>	G29183103 EATON CORP PLC ISIN: IE00B8KQN827 SEDOL: B8KQN82	<u>113.000000</u>	67.960	7,713.13	7,713.13	7,679	34-	0.24	221	2.88	12/31/2014
<u>G</u>	G3922B107 GENPACT LIMITED	<u>610.000000</u>	18.930	10,671.64	10,671.64	11,547	876	0.35		0.00	12/31/2014
<u>HELE</u>	G4388N106 HELEN OF TROY LTD	<u>38.000000</u>	65.060	2,324.13	2,324.13	2,472	148	0.08		0.00	12/31/2014
<u>HOLI</u>	G45667105 HOLLYSYS AUTOMATION TECH LTD SEDOL# B0JCH50 ISIN# VGG456671053	<u>198.000000</u>	24.430	4,056.72	4,056.72	4,837	780	0.15		0.00	12/31/2014
<u>RNR</u>	G7496G103 RENAISSANCE RE HLDGS LTD	<u>32.000000</u>	97.220	3,282.56	3,282.56	3,111	172-	0.10	37	1.19	12/31/2014
<u>ACE</u>	H0023R105 ACE LTD	<u>77.000000</u>	114.880	6,610.23	6,610.23	8,846	2,236	0.27	200	2.26	12/31/2014
<u>CLB</u>	N22717107 CORE LABORATORIES N V	<u>113.000000</u>	120.340	15,569.84	15,569.84	13,598	1,971-	0.42	226	1.66	12/31/2014
<u>BLX</u>	P16994132 BANCO LATINO AMERICANO DE COM	<u>131.000000</u>	30.100	4,356.69	4,356.69	3,943	414-	0.12	202	5.12	12/31/2014
Total For Foreign Stock		18,927.000000		488,244.95	488,244.95	496,947	8,702		11,321		

**Mutual Funds - Fixed
Income**

<u>JYIIX</u>	41015K862 JOHN HANCOCK FUNDS III - CORE HIGH YIELD FUND	<u>5,336.094000</u>	10.310	58,643.67	58,643.67	55,015	3,629-	1.68	3,794	6.90	12/31/2014
<u>PFORX</u>	693390882 PIMCO FOREIGN BOND U.S. DOLLAR HEDGED #103	<u>10,391.427000</u>	10.770	115,299.22	115,299.22	111,916	3,384-	3.42	2,754	2.46	12/31/2014
<u>TGBAX</u>	880208400 TEMPLETON GLOBAL BOND FUND ADV	<u>8,888.107000</u>	12.410	118,940.53	118,940.53	110,301	8,639-	3.38	3,760	3.41	12/31/2014
Total For Mutual Funds - Fixed Income		24,615.628000		292,883.42	292,883.42	277,232	15,651-		10,307		
Mutual Funds - International											
<u>HIEMX</u>	92828T889 VIRTUS EMERGING MARKETS OPPORTUNITY-I	<u>9,483.488000</u>	9.890	97,112.19	97,112.19	93,792	3,320-	2.87	825	0.88	12/31/2014
Total For Mutual Funds - International		9,483.488000		97,112.19	97,112.19	93,792	3,320-		825		

Total Portfolio

2,971,452.20 2,971,452.20 3,265,382 293,930 100.00 68,157 2.09

P = Pledged Asset

