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Form **990-PF** Department of the Treasury Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its 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: The Negaunee Foundation

A Employer identification number: 36-3555046

Number and street (or P.O. box number if mail is not delivered to street address): PO Box 1287 Room/suite:

B Telephone number (see instructions): 847 480 4690

City or town, state or province, country, and ZIP or foreign postal code: Northbrook, IL 60065-1287

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)* ▶ $ 116,351,966

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).)*

| | 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) | 17,685,252 | | | |
| | 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | -0- | -0- | -0- | |
| | 4 | Dividends and interest from securities | 2,056,058 | 2,056,058 | 2,056,058 | |
| | 5a | Gross rents | -0- | -0- | -0- | |
| | b | Net rental income or (loss) -0- | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 2,886,342 | | | |
| | b | Gross sales price for all assets on line 6a 38,182,027 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 2,886,342 | | |
| | 8 | Net short-term capital gain | | | -283,814 | |
| | 9 | Income modifications | | | -0- | |
| | 10a | Gross sales less returns and allowances -0- | | | | |
| | b | Less: Cost of goods sold -0- | | | | |
| | c | Gross profit or (loss) (attach schedule) | -0- | | -0- | |
| | 11 | Other income (attach schedule) | 4,456,540 | 4,456,540 | 4,456,540 | |
| | 12 | **Total.** Add lines 1 through 11 | 27,084,192 | 9,398,940 | 1,772,244 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 29,686 | 29,686 | 29,686 | -0- |
| | 14 | Other employee salaries and wages | -0- | -0- | -0- | -0- |
| | 15 | Pension plans, employee benefits | -0- | -0- | -0- | -0- |
| | 16a | Legal fees (attach schedule) Stevens & Associates | 406 | -0- | -0- | -0- |
| | b | Accounting fees (attach schedule) | -0- | -0- | -0- | -0- |
| | c | Other professional fees (attach schedule) | 730,811 | 730,811 | 730,811 | -0- |
| | 17 | Interest | -0- | -0- | -0- | -0- |
| | 18 | Taxes (attach schedule) (see instructions) | 177,711 | -0- | -0- | -0- |
| | 19 | Depreciation (attach schedule) and depletion | -0- | -0- | -0- | |
| | 20 | Occupancy | -0- | -0- | -0- | -0- |
| | 21 | Travel, conferences, and meetings | 17,447 | -0- | -0- | 17,447 |
| | 22 | Printing and publications | -0- | -0- | -0- | -0- |
| | 23 | Other expenses (attach schedule) | 10,817 | -0- | -0- | -0- |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 966,878 | 760,497 | 760,497 | 17,447 |
| | 25 | Contributions, gifts, grants paid | 9,442,264 | | | 9,442,264 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 10,409,142 | 760,497 | 760,497 | 9,459,711 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 16,675,050 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 8,638,443 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 1,011,747 | |

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3

| 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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** 1 | Cash—non-interest-bearing | -3,3885,631 | -6,717,898 | -6,717,898 |
| 2 | Savings and temporary cash investments | 3,712,913 | 9,900,354 | 9,902,268 |
| 3 | Accounts receivable ▶ 213,959 | | | |
| | Less: allowance for doubtful accounts ▶ -0- | 213,959 | 712 | 712 |
| 4 | Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | -0- | -0- | -0- |
| 5 | Grants receivable | -0- | -0- | -0- |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | -0- | -0- | -0- |
| 7 | Other notes and loans receivable (attach schedule) ▶ -0- | | | |
| | Less: allowance for doubtful accounts ▶ -0- | -0- | -0- | -0- |
| 8 | Inventories for sale or use | -0- | -0- | -0- |
| 9 | Prepaid expenses and deferred charges | 13,973 | 78,407 | 78,407 |
| 10a | Investments—U.S. and state government obligations (attach schedule) | -0- | -0- | -0- |
| b | Investments—corporate stock (attach schedule) | 67,559,699 | 83,470,479 | 91,652,204 |
| c | Investments—corporate bonds (attach schedule) | 1,569,148 | 1,519,901 | 1,487,554 |
| 11 | Investments—land, buildings, and equipment: basis ▶ -0- | | | |
| | Less: accumulated depreciation (attach schedule) ▶ -0- | -0- | -0- | -0- |
| 12 | Investments—mortgage loans | 1,300,000 | -0- | -0- |
| 13 | Investments—other (attach schedule) | 20,184,072 | 24,257,649 | 19,881,083 |
| 14 | Land, buildings, and equipment: basis ▶ -0- | | | |
| | Less: accumulated depreciation (attach schedule) ▶ -0- | -0- | -0- | -0- |
| 15 | Other assets (describe ▶ Two cellos-cases, Florilegium on loan ) | 109,755 | 109,755 | 146,755 |
| 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 95,947,122 | 112,619,359 | 116,431,085 |
| **Liabilities** 17 | Accounts payable and accrued expenses | 464 | -2,350 | |
| 18 | Grants payable | -0- | -0- | |
| 19 | Deferred revenue | -0- | -0- | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | -0- | -0- | |
| 21 | Mortgages and other notes payable (attach schedule) | -0- | -0- | |
| 22 | Other liabilities (describe ▶ -0- ) | -0- | -0- | |
| 23 | **Total liabilities** (add lines 17 through 22) | 494 | -2,350 | |
| **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 | N/A | N/A | |
| 25 | Temporarily restricted | N/A | N/A | |
| 26 | Permanently restricted | N/A | N/A | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.** | | | |
| 27 | Capital stock, trust principal, or current funds | -0- | -0- | |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | -0- | -0- | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | 95,946,658 | 112,621,709 | |
| 30 | **Total net assets or fund balances** (see instructions) | 95,947,122 | 112,619,359 | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 95,946,658 | 112,621,709 | |

## 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 | 95,946,658 |
| 2 | Enter amount from Part I, line 27a | 2 | 16,675,050 |
| 3 | Other increases not included in line 2 (itemize) ▶ Rounding adjustment | 3 | 1 |
| 4 | Add lines 1, 2, and 3 | 4 | 112,621,709 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | -0- |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 112,621,709 |

**Part IV Capital Gains and Losses for Tax on Investment Income**

| | (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr.) | (d) Date sold (mo , day, yr.) |
|---|---|---|---|---|
| 1a | SEE ATTACHED SCHEDULES | | | |
| 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 | | | | |
| 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 | | | | |
| 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 | -2,886,342 |
| 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 | -283,814 |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2013 | 5,255,136 | 109,987,798 | .0478 |
| 2012 | 4,844,549 | 86,716,723 | .0559 |
| 2011 | 4,503,425 | 75,793,344 | .0594 |
| 2010 | 4,330,727 | 82,346,466 | .0512 |
| 2009 | 3,691,445 | 70,367,305 | .0525 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .2668 |
| 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 | .0534 |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 133,619,104 |
| 5 | Multiply line 4 by line 3 | 5 | 7,129,361 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 86,384 |
| 7 | Add lines 5 and 6 | 7 | 7,215,746 |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 9,422,751 |

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 | 86,384 |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | -0- |
| 3 | Add lines 1 and 2 | 3 | 86,384 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | -0- |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 86,384 |
| 6 | Credits/Payments: | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 164,791 | | |
| b | Exempt foreign organizations—tax withheld at source — 6b: -0- | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: -0- | | |
| d | Backup withholding erroneously withheld — 6d: -0- | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 164,791 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | 8 | -0- |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | -0- |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 78,407 |
| 11 | Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 78,407 **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 | | ✓ |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? | 1b | | ✓ |
| | *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 | | ✓ |
| 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 | | ✓ |
| 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 | | ✓ |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | ✓ |
| 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 | | ✓ |
| 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 | ✓ | |
| 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 | ✓ | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ILLINOIS | | | |
| 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 | ✓ | |
| 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 | | ✓ |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | ✓ |

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

| | | | 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 | | ✓ |
| 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 | | ✓ |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | ✓ | |
| | Website address ▶ | | | |
| 14 | The books are in care of ▶ Richard W. Colburn Telephone no. ▶ 847-480-4690<br>Located at ▶ 555 Skokie Blvd, Ste 555, Northbrook, IL ZIP+4 ▶ 60062 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐<br>and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 | | | |
| 16 | At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | ✓ |
| | 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.** | | 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 | | |
| 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<br>If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>▶ 20___ , 20___ , 20___ , 20___ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No | | | |
| b | If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | ✓ |
| 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 | | ✓ |

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

**5a** During the year did the foundation pay or incur any amount to:

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . ☐ Yes ☑ No

**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No

*If "Yes," attach the statement required by Regulations section 53.4945-5(d).*

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

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

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

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

## 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 |
|---|---|---|---|---|
| Richard W Colburn<br>555 Skokie Blvd Ste 555, Northbrook, IL 60062 | President/Director | -0- | -0- | -0- |
| Robin Tennant Colburn<br>555 Skokie Blvd Ste 555, Northbrook, IL 60062 | Vice President /Director/ 15hrs | 30,000/year | -0- | -0- |
| Elizabeth Corey, Esq<br>1250 Breckenridge ct., Lake Forest, IL 60045 | Director, less than 1hr | -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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 Hosted event for donors for the Scottish Home in North Riverside, a care facility for sufferers of Alzheimer's and other forms of dementia. Shared information on the progress of plans for an advanced concept in such care, raised funds from attendees | 17,447 |
| 2 Remainder strictly cash contributions to 501C3 charities | |
| 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 | |
| **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 | 100,827,023 |
| b | Average of monthly cash balances | 1b | 12,910,998 |
| c | Fair market value of all other assets (see instructions) | 1c | 19,881,083 |
| d | **Total** (add lines 1a, b, and c) | 1d | 133,619,104 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e -0- | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | -0- |
| 3 | Subtract line 2 from line 1d | 3 | 2 |
| 4 | Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions) | 4 | |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 133,619,104 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 6,680,955 |

**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 | 6,680,955 |
| 2a | Tax on investment income for 2014 from Part VI, line 5 . . . 2a 86,384 | | |
| b | Income tax for 2014. (This does not include the tax from Part VI.) . . . 2b -0- | | |
| c | Add lines 2a and 2b | 2c | 86,384 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 6,594,571 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | -0- |
| 5 | Add lines 3 and 4 | 5 | 6,594,571 |
| 6 | Deduction from distributable amount (see instructions) | 6 | -0- |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 6,594,571 |

**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 | 9,459,711 |
| b | Program-related investments—total from Part IX-B | 1b | -0- |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | -0- |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | -0- |
| b | Cash distribution test (attach the required schedule) | 3b | -0 |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 9,459,711 |
| 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 | 86,384 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 9,373,327 |

**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 | | | | 6,594,571 |
| 2 Undistributed income, if any, as of the end of 2014: | | | | |
| a Enter amount for 2013 only | | | -0- | |
| b Total for prior years: 20___,20___,20___ | | -0- | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 | | | | |
| c From 2011 | | | | |
| d From 2012 | | | | |
| e From 2013 2,155,856 | | | | |
| f **Total** of lines 3a through e | 2,155,856 | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 9,373,327 | | | | |
| a Applied to 2013, but not more than line 2a | | | -0- | |
| b Applied to undistributed income of prior years (Election required—see instructions) | | -0- | | |
| c Treated as distributions out of corpus (Election required—see instructions) | -0- | | | |
| d Applied to 2014 distributable amount | | | | 4,934,612 |
| e Remaining amount distributed out of corpus | 4,438,715 | | | |
| 5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | 2,155,856 | | | 2,155,856 |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 4,438,715 | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | -0- | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | -0- | | |
| d Subtract line 6c from line 6b. Taxable amount—see instructions | | -0- | | |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions | | | -0- | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | -0- |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) | -0- | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) | -0- | | | |
| 9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a | 4,438,715 | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 | | | | |
| d Excess from 2013 | | | | |
| e Excess from 2014 4,438,715 | | | | |

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

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

**b** Check box to indicate whether the 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 | N/A | N/A | N/A | N/A | N/A |
| **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).)

NONE

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

NONE

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

N/A

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

N /A

**c** Any submission deadlines:

N/A

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

N/A

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE ATTACHED SCHEDULE | | | | |
| **Total** . . . . . . . . ▶ **3a** | | | | 9,442,264 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . ▶ **3b** | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 2,056,058 | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | 4,456,540 | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 2,886,342 | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 9,398,940

(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.) |
|---|---|
| | N/A |

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

**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 |
|---|---|---|---|
| | | N/A | |

**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: [signature] | Date: 12/9/15 | Title: Vice President

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 | |

**Schedule B**
**(Form 990, 990-EZ, or 990-PF)**
Department of the Treasury
Internal Revenue Service

# Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No. 1545-0047

2014

| **Name of the organization** | **Employer identification number** |
|---|---|
| The Negaunee Foundation | 36-3555046 |

**Organization type** (check one):

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☑ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☐ 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule.**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . . . . . . . . . . . . . . . ▶ $ ____________

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**Name of organization**: The Negaunee Foundation

**Employer identification number**: 36-3555046

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | Consolidated Eleextncal Dıstrıbutors<br>555 Skokeı Boulevard, Suıte 555<br>Norhbrook, IL 60062 | $ 11,193,487 | Person ☑<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| 1 | Blackfrıars, Inc<br>555 Skokıe Blvd, Suıtr 555<br>Northbrook IL 60062 | $ 6,491,765 25 | Person ☐<br>Payroll ☐<br>Noncash ☑<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| The Negaunee Foundation | 36-3555046 |

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 2 | 70,925 Shares of ASML Holding @ $91 53 | $ 6,491,765 25 | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

***The Negaunee Foundation 36-3555046 990 PF 2014***

***Part 1 Line 11 Other Income***

| Description | |
|---|---|
| Litigation Proceeds | 3,657 |
| Mutual Fund Rebates | 779 |
| JP Morgan Investment Proceeds | 680,392 |
| Misc Inc  Cash receipts | 310 |
| Adj Basis Barclays | 22,008 |
| Adj JP Morgan to book | 141,068 |
| Adj Northern Trust to book | 1,318 |
| Adj CIBC Oppenheimer to book | 860 |
| Adj Premier Asset Management | 8,862 |
| Goldman Sachs Investment Proceeds | 2,788,061 |
| Lyme Forest Fund Investment Proceeds | 3,611 |
| Tinicum Capital Investment Proceeds | 614,131 |
| Shamrock Capital Growth Fund Investment Proceeds | 82,471 |
| Roundtable Capital Healthcare | 108,962 |
| Cash in Lieu of Shares | 51 |
| ***Total*** | 4,456,540 |

***Part I Line 16C Other Professional Fees***

| Description | |
|---|---|
| Management Fees - Barclays | 56,040 |
| Management Fees JP Morgan Chase | 122,525 |
| Management Fees - Oppenheimer | 83,364 |
| Management Fees - Goldman Sachs | 176,620 |
| Management Fees - High Tower | 36,472 |
| Management Fees -  US Trust | 44,853 |
| Management Fees - Wm Blair | 67,646 |
| Management Fees - Premier | 38,938 |
| Management Fees - Northern Trust | 62,183 |
| Management Fees - Pershing | 42,169 |
| Adjust for rounding | |
| ***Total*** | 730,810 |

***Part I, line 18: Taxes:***

| Description | Amount |
|---|---|
| IRS-- Payroll (Employer FICA & Medicare) | 2,145 |
| 2013 Excise tax correction per IRS | 89,182 |
| 2014 Excise tax | 86,384 |
| ***Total*** | 177,711 |

***Part I Line 23 Other Expenses***

| Description | |
|---|---|
| Other Exp - Shamrock Growth Fund | 415 |
| Annual report fees | 430 |
| Adjust basis High Tower | 2,802 |
| Adjust basis US Trust | 2,077 |
| Adjust basis William Blair | 1.00 |
| Agency Processing Fees Barclays | 3,180 |
| Misc Exp adust payroll | 151 |
| Registered agent fees | 184 |
| Bank Charges | 1,090 |
| Goldman Sachs ADR fees & misc | 487 |
| ***Total*** | 10,817 |

| The Negaunee Foundation 990PF 2013 36-3555046 | Part XV, line 3 Grants and Contributions Paid During the Year | | | | |
|---|---|---|---|---|---|
| Donee | | Unrestricted Amount | Restricted Amount | Status | Purpose of Grant or Distribution |
| | | | | | |
| League of American Orchestras FKA American Symphony Orchestra | 33 W 60th St 5th Floor, New York NY 10023-7905 | 50,000 00 | | 501C3 | Unrestricted Use |
| Antioch College | 120 Limestone St., Yellow Springs, OH 45387 | 100,000 00 | | 501C3 | Unrestricted Use |
| Ars Viva | 1560 Rudd Court, Libertyville, IL 60048 | 7,000 00 | | 501C3 | Unrestricted Use |
| Art Institute of Chicago | 111 S Michigan Avenue, Chicago, IL 60603-9736 | 12,000 00 | | 501C3 | Unrestricted Use |
| Ashland Foundation | P O Box 123 Lake Forest, IL 60045 | 20,000 00 | | 501C3 | Unrestricted Use |
| Baroque Band | 30 East Adams Street, Ste 1204, Chicago, IL 60603 | 10,000 00 | | 501C3 | Unrestricted Use |
| Bat Conservation International | P O Box 162603 Austin TX 78716 | 7,000.00 | | 501C3 | Unrestricted Use |
| Bella Voce | C/O School of Theatre & Music, University of Illinois, 1040 W Harrison St , Rom L018, MC255, Chicago, IL 60607 | 1,000 00 | | 501C3 | Unrestricted Use |
| Beginning with Children | 5th Floor, 850 Kent Ave, Brooklyn, NY 11205 | 100,000 00 | | 501C3 | Unrestricted Use |
| CATO Institute | 1000 Massachusetts Ave N W, Washington D.C 20001 | 75,000 00 | | 501C3 | Unrestricted Use |
| Chicago Botanic Garden | 1000 Lake Cook Road, Glencoe, IL 60022 | 127,850 00 | | 501C3 | Unrestricted Use |
| Chicago Botanic Garden | 1000 Lake Cook Road, Glencoe, IL 60022 | | 350,000 00 | 501C3 | Restricted to Endowment Chair VP of Science |
| Chicago Children's Choir | 78 East Washington St 60602 | 15,000 00 | | 501C3 | Unrestricted Use |
| Chicago Classical Recording Foundation, The | 1205 West Balmoral Chicago IL 60640 | 20,000 00 | | 501C3 | Unrestricted Use |
| Chicago High School for the Arts | 2714 W Augusta Blvd, Chicago IL060622 | 534,917 00 | | 501C3 | Unrestricted Use |
| Chicago Lyric Opera | 20 North Wacker Drive Chicago, IL 60606 | 1,045,800 00 | | 501C3 | Unrestricted Use |
| Chicago Lyric Opera | 20 North Wacker Drive, Chicago, IL 60606 | | 150,000 00 | 501C3 | Restricted to specific operas |
| Chicago Shakespeare Theater | 800 E Grand Ave, Chicago, IL 60611 | 5,000.00 | | 501C3 | Unrestricted Use |
| Chicago Symphony Orchestra | 220 South Michigan Ave , Chicago, IL 60604 | 118,750 00 | | 501C3 | Unrestricted Use |
| Chicago Symphony Orchestra | 221 South Michigan Ave , Chicago, IL 60604 | | 1,500,000.00 | 501C3 | Negaunee Institute for Learning |
| Chicago Youth Symphony | 410 South Michigan Ave , Ste 833 Chicago, IL 60605 | 40,000 00 | | 501C3 | Unrestricted Use |
| Chicago Zoological Society | 3300 Golf Road, Brookfield, IL 60513-9986 | 25,000 00 | | 501C3 | Unrestricted Use |
| Citadel Theatre Company | 825 South Waukegan Road A8 PMB #123, Lake Forest, IL 60045 | 3,000 00 | | 501C3 | Unrestricted Use |
| Colburn School of the Performing Arts, The | 200 South Grand Avenue Los Angeles CA 90012 | 100,000 00 | | 501C3 | Unrestricted Use |
| Edinburgh International Festival, American Friends of the | C/O Troy & Gould 1801 Century Park East, 16th Floor Los Angeles, CA 90067-2367 | 30,000 00 | | 501C3 | Unrestricted Use |
| Field Museum - unrestricted | Roosevelt Rd at Lake Shore Dr, Chicago IL 60605 | 1,098,000.00 | | 501C3 | Unrestricted Use |
| Field Museum - Restricted | Roosevelt Rd at Lake Shore Dr, Chicago, IL 60605 | | 500,000 00 | 501C3 | Restricted to grants at the discretion of Lance Grande, V.P FM |
| The Garden Conservancy | PO Box 219 Cold Spring, NY 10516 | | | 501C3 | Unrestricted Use |
| The Goodman Theater | 170 N Dearborn Chicago, IL 60601 | 10,000 00 | | 501C3 | Unrestricted Use |
| The Gorton Community Center | 400 E Illinois Rd Lake Forest IL 60045 | 20,000 00 | | 501C3 | Unrestricted Use |
| Guidestar | 4801 Courthouse St , Ste 220, Williamsburg VA 23188 | 2,000 00 | | 501C3 | Unrestricted Use |
| Hadley School for the Blind | 700 Elm Street, Winnetka, IL 60093 | 1,000 00 | | 501C3 | Unrestricted Use |
| Heartland Institute | 19 South LaSalle, Suite 903, Chicago, IL 60603 | 15,000 00 | | 501C3 | Unrestricted Use |
| Hebrew Union College Jewish Institute | 3101 Clifton Ave, Cincinnati OH 45220 | 5,000 00 | | 501C3 | Unrestricted Use |
| Heritage Foundation | 214 Massachusetts Ave , N E, Washington D.C 20001 | 18,000 00 | | 501C3 | Unrestricted Use |
| Highland Park Strings | C/O Larry Block, 1550 Ryder's Lane Highland Park, IL 60035 | 8,000 00 | | 501C3 | Unrestricted Use |
| Hillsdale College | 33 East College St Hillsdale, MI 49242 1298 | 8,000 00 | | 501C3 | Unrestricted Use |
| Holocaust Memorial Foundation | 9603 Woods Drive Skokie, IL 60077 | 2,000 00 | | 501C3 | Unrestricted Use |
| The Hypocrites | 4201 N Ravenswood Ave #105, Chicago, IL 60613 | 5,000 00 | | 501C3 | Unrestricted Use |
| Illinois Audubon Society, The | P O Box 2418, Danville, IL 61834 | 5,000 00 | | 501C3 | Unrestricted Use |
| Illinois St Andrew Society | 2800 Des Plaines Avenue North Riverside IL 60546 | 10,000 00 | | 501C3 | Unrestricted Use |
| Illinois St Andrew Society | 2800 Des Plaines Avenue North Riverside, IL 60546 | | 25,000 00 | 501C3 | Restricted – Caledonian House |
| Institute of Justice | 901 N Glebe Road Suite 900, Arlington, VA 22203 | 50,000 00 | | 501C3 | Unrestricted Use |
| Intercollegiate Studies Institute | 3901 Centerville Road Wilmington, DE 19807 | 10,000 00 | | 501C3 | Unrestricted Use |
| International Music Foundation | 650 North Dearborn, Suite 350, Chicago IL 60610 | 10,000 00 | | 501C3 | Unrestricted Use |
| Joffrey Ballet | 0 E Randolph St Chicago, IL 60601 | 17,900 00 | | | |
| Kartemquin Films | 1901 West Wellington, Chicago, IL 60657 | 5,000 00 | | 501C3 | Unrestricted Use |
| Kew Gardens, American Society of | 330 N Wabash Ave, Suite 3400, Chicago, IL 60611 | 50,000 00 | | 501C3 | Unrestricted Use |
| KCET TV | 4401 Sunset BLvd , Hollywood, CA 90027 | 3,000 00 | | 501C3 | Unrestricted Use |
| Kohl Children's Museum of Greater Chicago | 2100 Patriot Boulevard, Glenview, IL 60026 | | 20,000 00 | 501C3 | Restricted to Endowment Fund |
| KUSC FM Radio | P O Box 77913, Los Angeles, CA 90007 | 8,000 00 | | 501C3 | Unrestricted Use |
| Friends of the Lake Forest Library | 360 E. Deerpath Rd Lake Forest, IL 60045 | 5,000 00 | | 501C3 | Unrestricted Use |
| Lake Forest Open Lands | 350 North Waukegan Road Lake Forest, IL 60045 | 64,200 00 | | 501C3 | Unrestricted Use |
| Lake Forest Parks and Recreation, Friends of | 400 Hastings Road Lake Forest IL 60045 | 0 00 | 225,167 00 | 501C3 | Restricted- Wildlife Discovery Center animal care, curator costs, and research |
| Lake Forest Parks and Recreation, Friends of | 401 Hastings Road Lake Forest IL 60045 | | 12,000 00 | 501C3 | Fourth of July Festivities |
| Lake Forest Police Foundation | | 1,000.00 | | 501C3 | Unrestricted Use |
| Lake Forest Symphony Association | 900 N Shore Dr #109a, Lake Bluff IL 60044 | 5,000.00 | | 501C3 | Unrestricted Use |
| Lake Forest Vocal Arts Academy | 555 North Sheridan Road Lake Forest IL 60045 | 2,000.00 | | 501C3 | Unrestricted Use |
| La Rabida Children's Hospital | 6501 S Promontory Dr, Chicago, IL 60649 | 5,000 00 | | 501C3 | Unrestricted Use |
| Leadership Institute, The | Steven P J Wood Building 1101 North Highland St , Arlington, VA 22201 | 15,000 00 | | 501C3 | Unrestricted Use |

| The Negaunee Foundation 990PF 2013 36-3555046 | Part XV, line 3 Grants and Contributions Paid During the Year | | | | |
|---|---|---|---|---|---|
| Donee | | Unrestricted Amount | Restricted Amount | Status | Purpose of Grant or Distribution |
| Lookingglass Theatre Company | 821 N Michigan Ave Chicago, IL 60611 | 2,000 00 | | 501C3 | Unrestricted Use |
| Los Angeles Philharmonic | 1510 South Grand Avenue, Los Angeles, CA 90012 3034 | 25,000 00 | | 501C3 | Unrestricted Use |
| Manhattan Institute for Policy Research | 52 Vanderbilt Ave #201, New York, NY 10017 | 10,000 00 | | 501C3 | Unrestricted Use |
| Mercatus Center, George Mason University Foundation | 3301 North Fairfax Drive, Arlington, VA 22201 | 10,000 00 | | 501C3 | Unrestricted Use |
| Merit School of Music, The | Joy Faith Knapp Music Center, 38 S Peoria St. Chicago, IL 60607 | 15,000 00 | | 501C3 | Unrestricted Use |
| Midwest Young Artists | 878 Lyster Road, Highwood, IL 60040 | 10,000 00 | | 501C3 | Unrestricted Use |
| Monteverdi, American Friends for | 1000 N. West Street 1200, Wilmington, DE 19801 | 20,000 00 | | 501C3 | Unrestricted Use |
| Moving Picture Institute | 375 Greenwich Street New York NY 10013 | 5,000 00 | | 501C3 | Unrestricted Use |
| MPTV Friends, FKA Channel 10/36 | 700 West State St., Milwaukee, WI 53233 | 7,000 00 | | 501C3 | Unrestricted Use |
| American Foundation for the National Museums Scotland | 275 Madison Avenue, Suite 401, New York, NY 10016 | 75,000 00 | | 501C3 | Unrestricted Use |
| Museum of Scotland Heritage Trust Foundation, American Fndtn for | C/O Sloane & Henshaw, 67A East 77th Street, New York, NY 10022 | | 40,000 00 | 501C3 | Restricted - capital projects |
| Museum of Scotland Heritage Trust Foundation, American Fndtn for | C/O Sloane & Henshaw, 67A East 77th Street, New York, NY 10022 | | 60,000 00 | 501C3 | Restricted - preparator & related expenses |
| The Musical Offering | 743 Custer Ave , Evanston, IL 60202 | 2,000 00 | | 501C3 | Unrestricted Use |
| Music Institute of Chicago, The | 517 Green Bay Road, Wilmette, IL 60091 | 58,500 00 | | 501C3 | Unrestricted Use |
| Music of the Baroque | 343 S. Dearborn St , Chicago, IL 60604 | 35,000 00 | | 501C3 | Unrestricted Use |
| Music of the Baroque | 343 S. Dearborn St , Chicago, IL 60604 | | 100,000 00 | 501C3 | Restricted Use Renaissance Voices |
| National Audubon Society - IL (Audubon Chicago Region) | 5801 C North Pulaski, Chicago, IL 60646-6057 | 5,000 00 | | 501C3 | Unrestricted Use |
| Nature Conservancy of Illinois, The | 8 South Michigan Ave, Suite 900, Chicago, IL 60603 | 35,000 00 | | 501C3 | Unrestricted Use |
| Night Ministry | 4711 Ravenswood Ave, Chicago, IL 60640-4407 | 10,000 00 | | 501C3 | Unrestricted Use |
| Northbrook Symphony Orchestra | 899 Skokie Blvd, Northbrook, IL 60062 | 5,000 00 | | 501C3 | Unrestricted Use |
| Old Town School of Folk Music | 4544 North Lincoln Avenue Chicago IL 60625 | | | 501C3 | Unrestricted Use |
| Openlands | 25 East Washington St , Chicago, IL 60602*1708 | | 50,000 00 | 501C3 | Restricted Ft Sheridan |
| Openlands | 25 East Washington St , Chicago, IL 60602*1708 | 25,000.00 | | 501C3 | Unrestricted Use |
| The Orchestral Society of Illinois | 1123 Emerson St. #207 Evanston, IL 60201 | 25,000 00 | | 501C3 | Unrestricted Use |
| Orphans of the Storm | 2200 Riverwoods Road, Riverwoods IL 60015 | 25,000 00 | | 501C3 | Unrestricted Use |
| Oxford, Americans for | 500 Fifth Ave , 32 Floor, New York, NY 10110 | 75,000 00 | | 501C3 | Restricted - Natural History Museum |
| Pacific Legal Foundation | 3900 Lennane Dr, Suite 200, Sacramento, CA 95834 | 75,000 00 | | 501C3 | Unrestricted Use |
| People's Music School, The | 931 W. Eastwood Chicago, IL 60640-5107 | 70,000 00 | | 501C3 | Unrestricted Use |
| Ravinia Festival Women's Board | 400 Iris Lane, Highland Park, IL 60035 | 47,180 00 | | 501C3 | Fund viewing screens for park, concert sponsorships |
| Ravinia Festival | 400 Iris Lane, Highland Park, IL 60035 | | 100,000 00 | 501C3 | Fund viewing screens for park, concert sponsorships |
| Ravinia Festival | 400 Iris Lane, Highland Park, IL 60035 | 500,000 00 | | 501C3 | Fund viewing screens for park, concert sponsorships |
| RPM Productions (Comic Intermezzo) | 4321 Lee Street, Skokie, IL 60076 | 5,000 00 | | 501C3 | Unrestricted Use |
| Steans Institute | 400 Iris Lane, Highland Park IL 60035 | 75,000 00 | | 501C3 | Fund Steans Inst school of music endowment |
| Steans Institute | 400 Iris Lane, Highland Park, IL 60035 | | 100,000 00 | 501C3 | Restricted -capital campaign |
| Rembrandt Chamber Players | C/O Klaff Realty 180 N Michigan Avenue, Suite 300 Chicago, IL 60601 | 3,000 00 | | 501C3 | Unrestricted Use |
| Rockport Chamber Music Festival | P O Box 312, Rockport, MA 01966 | 10,000 00 | | 501C3 | Unrestricted Use |
| Salvation Army | 5040 N. Pulaski Rd , Chicago IL 60630-2788 | 150,000 00 | | 501C3 | Unrestricted Use |
| Sherwood Conservatory of Music, The | 1312 South Michigan Avenue, Chicago, IL 60605 | 65,000 00 | | 501C3 | Unrestricted Use |
| Steppenwolf Theatre | 758 West North Avenue Chicago, Illinois 60610 | | 100,000 00 | 501C3 | Restricted to East of Eden project |
| Steppenwolf Theatre | 758 West North Avenue, Chicago, Illinois 60610 | 46,000 00 | | 501C3 | Unrestricted Use |
| Theater Wit | 1229 W Belmont Ave Chicago IL 60657 | 3,000 00 | | 501C3 | Unrestricted Use |
| Threshholds Psychiatric Rehabilitation Centers | 4101 Ravenswood Avenue, Chicago, IL 60613 | 5,000 00 | | 501C3 | Unrestricted Use |
| Timeline Theatre | 615 W Wellington Ave, Chicago, IL 60657 | 2,000 00 | | 501C3 | Unrestricted Use |
| Tree People | 12601 Mulholland, Beverly Hills, CA 90210 | | 100,000 00 | 501C3 | Restricted to Capital Campaign |
| Tree People | 12601 Mulholland, Beverly Hills, CA 90210 | 100,000 00 | | 501C3 | Unrestricted Use |
| Victory Gardens Theatre | | 2,000 00 | | 501C3 | Unrestricted Use |
| United Negro College Fund | 500 E. 62nd St. New York, NY 10131 | 50,000 00 | | 501C3 | Unrestricted Use |
| Walden School, The | P O Box 194122 San Francisco, CA 94119 | | | 501C3 | Unrestricted Use |
| The Wetlands Initiative | 53 West Jackson Blvd , Suite 1015, Chicago IL 60604-3658 | | 40,000 00 | 501C3 | Restricted Big Bureau Creek Project |
| WFMT | 5400 North St Louis, Chicago IL 60625 | | 30,000.00 | 501C3 | Restricted - Introductions |
| WFMT | 5400 North St. Louis, Chicago, IL 60625 | | 5,000 00 | 501C3 | Restricted - online pledges |
| WFMT | 5400 North St Louis, Chicago, IL 60625 | 30,000 00 | | 501C3 | Unrestricted Use |
| World Wildlife Fund | 1250 Twenty Fourth Street NW, Washington, D.C. 20037 | 7,000 00 | | 501C3 | Unrestricted Use |
| Writer's Theatre | | 5,000 00 | | 501C3 | Restricted - production costs |
| WTTW - Chicago | 5400 N St. Louis, Chicago, IL 60625 | 100,000 00 | | 501C3 | Unrestricted Use |
| WTTW - Chicago | 5400 N St. Louis Chicago, IL 60625 | | 200,000 00 | 501C3 | Restricted Trustee Challenge |
| Total | | 5,735,097 00 | 3,707,167 00 | | |
| | | unrestricted | 5,735,097 00 | | |
| | | total donations | 9,442,264 00 | | |

OPPENHEIMER

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85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

# STATEMENT OF ACCOUNT

SIPC

NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 3 of 13 | G40-0403551 | PELOQUIN R/O'DONNELL P - G9Z | 12/31/14 |

## Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A The total gains and/or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

### Money Market Funds (NOT FDIC INSURED)

Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor

| Description | Account Type | Quantity | Symbol | Unit Cost | Current Price | Total Cost Basis | Current Value | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| ADVANTAGE GOVERNMENT LIQ FD | CASH | 90,396 8700 | ADGXX | 1 00000 | 1 00000 | 90,396 87 | 90,396 87 | 0 010% | 9 | 1 62 |
| **TOTAL MONEY MARKET FUNDS** | | | | | | **90,396.87** | **90,396.87** | | **9** | **1.62** |

### Equities

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage If you wish to access such research you may visit the Client Access web site (www opco com) or speak with your Financial Advisor

*Common Stock*

| Description | Trade Date /Acct Type | Quantity | Symbol | Unit Cost /Avg Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| APPLE INC | 10/24/2008 | 364 | AAPL | 13 63280 | | 4,962 34 | 40,178 32 | 35,215 | LT | | | |
| | 01/18/2011 | 378 | AAPL | 48 34710 | | 18,275 20 | 41,723 64 | 23,448 | LT | | | |
| | 06/17/2011 | 1,470 | AAPL | 45 92190 | | 67,505 19 | 162,258 60 | 94,753 | LT | | | |
| | 01/28/2013 | 826 | AAPL | 63 98980 | | 52,855 57 | 91,173 88 | 38,318 | LT | | | |
| | (Q) CASH | 3,038 | AAPL | 47 26740 | 110 38000 | 143,598 30 | 335,334 44 | 191,736 | | 1 703% | 5,711 | 6 00 |
| BERKSHIRE HATHAWAY INC DEL | 03/02/2011 | 550 | BRKB | 85 35273 | | 46,944 00 | 82,582 50 | 35,638 | LT | | | |
| CL B NEW | (I) CASH | 550 | BRKB | 85 35270 | 150 15000 | 46,944 00 | 82,582 50 | 35,639 | | | | 1 48 |
| BOEING CO | 05/05/2009 | 870 | BA | 42 39372 | | 36,882 54 | 113,082 60 | 76,200 | LT | | | |
| | (S) CASH | 870 | BA | 42 39370 | 129 98000 | 36,882 54 | 113,082 60 | 76,200 | | 2 800% | 3,166 | 2 02 |
| CVS HEALTH CORP | 03/15/2006 | 1,754 | CVS | 29 60870 | | 51,933 66 | 168,927 74 | 116,994 | LT | | | |
| | (L) CASH | 1,754 | CVS | 29 60870 | 96 31000 | 51,933 66 | 168,927 74 | 116,994 | | 1 453% | 2,455 | 3 02 |
| EXPRESS SCRIPTS HLDG CO | 08/04/2010 | 601 | ESRX | 45 31820 | | 27,236 24 | 50,886 67 | 23,650 | LT | | | |
| | 05/14/2012 | 928 | ESRX | 54 37990 | | 50,464 55 | 78,573 76 | 28,109 | LT | | | |
| | (L) CASH | 1,529 | ESRX | 50 81800 | 84 67000 | 77,700 79 | 129,460 43 | 51,760 | | | | 2 32 |
| FORD MTR CO DEL | 01/07/2011 | 1,337 | F | 18 34988 | | 24,533 79 | 20,723 50 | (3,810) | LT | | | |
| COM PAR $0 01 | 04/11/2012 | 5,910 | F | 11 95990 | | 70,683 01 | 91,605 00 | 20,921 | LT | | | |
| | (S) CASH | 7,247 | F | 13 13880 | 15 50000 | 95,216 80 | 112,328 50 | 17,112 | | 3 225% | 3,623 | 2 01 |
| GOOGLE INC | 10/24/2008 | 202 | GOOGL | 172 18033 | | 34,780 43 | 107,193 32 | 72,412 | LT | | | |
| CL A | (Q) CASH | 202 | GOOGL | 172 18030 | 530 66000 | 34,780 43 | 107,193 32 | 72,413 | | | | 1 92 |

The Negaunee Foundation 36-3553046
990 PF 2014 Assets

**OPPENHEIMER**

Oppenheimer & Co. Inc.
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New York, NY 10004
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# STATEMENT OF ACCOUNT

SIPC

NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 4 of 13 | G40-0403551 | PELOQUIN R/O'DONNELL P - G9Z | 12/31/14 |

## Common Stock

| Description | Trade Date /Acct Type | Quantity | Symbol | Unit Cost /Avg Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| GOOGLE INC | 10/24/2008 | 202 | GOOG | 172 63130 | | 34,871 53 | 106,332 80 | 71,461 | LT | | |
| CL C | (Q) CASH | 202 | GOOG | 172 63130 | 526 40000 | 34,871 53 | 106,332 80 | 71,461 | | | 1 90 |
| JPMORGAN CHASE & CO COM | 09/02/2011 | 2,094 | JPM | 35 07990 | | 73,457 31 | 131,042 52 | 57,585 | LT | | |
| | (I) CASH | 2,094 | JPM | 35 07990 | 62 58000 | 73,457 31 | 131,042 52 | 57,585 | 2 556% | 3,350 | 2 34 |
| MGM RESORTS INTERNATIONAL | 01/18/2011 | 6,619 | MGM | 16 56014 | | 109,611 57 | 141,514 22 | 31,902 | LT | | |
| | (K) CASH | 6,619 | MGM | 16 56010 | 21 38000 | 109,611 57 | 141,514 22 | 31,903 | | | 2 53 |
| MARATHON OIL CORP | 01/22/2014 | 2,408 | MRO | 34 35990 | | 82,738 64 | 68,122 32 | (14,616) | ST | | |
| | (G) CASH | 2,408 | MRO | 34 35990 | 28 29000 | 82,738 64 | 68,122 32 | (14,616) | 2 969% | 2,022 | 1 22 |
| MICROSOFT CORP | 11/19/2012 | 3,054 | MSFT | 26 63999 | | 81,358 53 | 141,858 30 | 60,499 | LT | | |
| | (Q) CASH | 3,054 | MSFT | 26 64000 | 46 45000 | 81,358 53 | 141,858 30 | 60,500 | 2 669% | 3,786 | 2 54 |
| SCHLUMBERGER LTD | 10/24/2008 | 590 | SLB | 47 27836 | | 27,894 23 | 50,391 90 | 22,497 | LT | | |
| | (G) CASH | 590 | SLB | 47 27840 | 85 41000 | 27,894 23 | 50,391 90 | 22,498 | 1 873% | 944 | 0 90 |
| UNITED TECHNOLOGIES CORP | 06/15/2001 | 297 | UTX | 38 30000 | | 11,375 10 | 34,155 00 | 22,779 | LT | | |
| | 09/17/2001 | 800 | UTX | 27 95000 | | 22,360 00 | 92,000 00 | 69,640 | LT | | |
| | (F) CASH | 1,097 | UTX | 30 75210 | 115 00000 | 33,735.10 | 126,155 00 | 92,420 | 2 052% | 2,588 | 2 26 |
| **SUB-TOTAL COMMON STOCK** | | | | | | **930,723.43** | **1,814,326.59** | **883,605** | | **27,650** | **32.46** |

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

| | | | | |
|---|---|---|---|---|
| (Q) 38% TECHNOLOGY | (I) 11% FINANCIAL | (S) 12% TRANSPORTATION | (L) 16% HEALTHCARE | (K) 7% GAMING/LODGING |
| (G) 6% ENERGY | (F) 6% CONSUMER GOODS | | | |

## Master Limited Partnerships

| Description | Trade Date /Acct Type | Quantity | Symbol | Unit Cost /Avg Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ENERGY TRANSFER PRTNRS L P | 12/20/2002 | 859 | ETP | 13 87500 | | 11,918 62 | 55,835 00 | 43,916 | LT | | |
| UNIT LTD PARTN | CASH | 859 | ETP | 13 87500 | 65 00000 | 11,918 62 | 55,835 00 | 43,916 | 6 000% | 3,350 | 1 00 |
| SBI/CBI | | | | | | | | | | | |
| **SUB-TOTAL MASTER LIMITED PARTNERSHIPS** | | | | | | **11,918.62** | **55,835.00** | **43,916** | | **3,350** | **1.00** |
| **TOTAL EQUITIES** | | | | | | **942,642.05** | **1,870,161.59** | **927,521** | | **31,000** | **33.46** |

The Negaunee Foundation 36-3550046
990 PF 2014 Assets

NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 5 of 13 | G40-0403551 | PELOQUIN R/O'DONNELL P - G9Z | 12/31/14 |

## Mutual Funds

*Open End Funds*

| Description | Open Tran | Quantity | Average Price | Net Cost | Purchase Cost | Current Price | Market Value | Unrealized Gain/(Loss) | Net Value Increase/Decr | EY | EAI | Est Yield to Net Cost | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ASTON/MONTAG & CLDWL GRTH-N OPEN END | | 3,737 0830 | 25 52968 | 95,406 57 | 66,320 00 | 25 28000 | 94,473 45 | (933) | 28,153 | 0 191% | 181 | 0 18 | 1 69 |
| SYMBOL MCGFX | Purchases | 2,591 8520 | 25 58788 | 66,320 00 | 66,320 00 | | 65,522 01 | (798) | | | | | |
| | Reinvestment | 1,145 2310 | 25 39799 | 29,086 57 | | | 28,951 43 | (135) | | | | | |
| ARTISAN SMALL CAP FD-INV OPEN END | | 5,877 8160 | 19 59000 | 115,146 42 | 115,146 42 | 29 39000 | 172,749 01 | 57,603 | 57,602 | | | | 3 09 |
| SYMBOL ARTSX | Purchases | 5,877 8160 | 19 59000 | 115,146 42 | 115,146 42 | | 172,749 01 | 57,603 | | | | | |
| ARTISAN INTL VALUE FD INV OPEN END | | 5,146 5780 | 24 97722 | 128,547 25 | 100,538 69 | 34 21000 | 176,064 43 | 47,517 | 75,525 | 1 599% | 2,816 | 2 18 | 3 15 |
| SYMBOL ARTKX | Purchases | 4,318 6720 | 23 28000 | 100,538 69 | 100,538 69 | | 147,741 76 | 47,203 | | | | | |
| | Reinvestment | 827 9060 | 33 83060 | 28,008 56 | | | 28,322 66 | 314 | | | | | |
| CALAMOS MKT NEUTRAL FD A OPEN END | | 16,218 7390 | 12 05689 | 195,547 63 | 179,169 00 | 12 96000 | 210,194 85 | 14,647 | 31,025 | 0 941% | 1,978 | 1 01 | 3 76 |
| SYMBOL CVSIX | Purchases | 14,923 1330 | 12 00612 | 179,169 00 | 179,169 00 | | 193,403 80 | 14,235 | | | | | |
| | Reinvestment | 1,295 6060 | 12 64167 | 16,378 63 | | | 16,791 05 | 412 | | | | | |
| CAUSEWAY INTERNATIONAL FD INVESTOR CLASS OPEN END | | 6,436 0880 | 16 46361 | 105,961 28 | 103,825 00 | 14 69000 | 94,546 13 | (11,415) | (9,278) | 2 314% | 2,188 | 2 06 | 1 69 |
| SYMBOL CIVVX | Purchases | 6,292 4240 | 16 50000 | 103,825 00 | 103,825 00 | | 92,435 70 | (11,389) | | | | | |
| | Reinvestment | 143 6640 | 14 86997 | 2,136 28 | | | 2,110 42 | (26) | | | | | |
| COHEN & STEERS REALTY SHS OPEN END | | 1,849 6620 | 62 31437 | 115,260 54 | 107,000 00 | 76 86000 | 142,165 02 | 26,904 | 35,165 | 2 036% | 2,895 | 2 51 | 2 54 |
| SYMBOL CSRSX | Purchases | 1,738 4240 | 61.55000 | 107,000 00 | 107,000 00 | | 133,615 26 | 26,615 | | | | | |
| | Reinvestment | 111 2380 | 74 26005 | 8,260 54 | | | 8,549 75 | 289 | | | | | |
| FPA CRESCENT PORTFOLIO OPEN END | | 7,538 5240 | 34 33630 | 258,845 04 | 250,672 00 | 33 74000 | 254,349 79 | (4,495) | 3,677 | 0 918% | 2,336 | 0 90 | 4 55 |
| SYMBOL FPACX | Purchases | 7,297 3600 | 34 35105 | 250,672 00 | 250,672 00 | | 246,212 92 | (4,459) | | | | | |
| | Reinvestment | 241 1640 | 33 88996 | 8,173 04 | | | 8,136 87 | (36) | | | | | |
| FPA NEW INCOME FD OPEN END | | 12,402 7470 | 10 40226 | 129,016 70 | 123,166 00 | 10 12000 | 125,515 79 | (3,501) | 2,349 | 2 816% | 3,534 | 2 73 | 2 25 |
| SYMBOL FPNIX | Purchases | 11,831 5080 | 10 41000 | 123,166 00 | 123,166 00 | | 119,734 86 | (3,431) | | | | | |
| | Reinvestment | 571 2390 | 10 24212 | 5,850 70 | | | 5,780 93 | (70) | | | | | |
| FMI COMMON STOCK FUND OPEN END | | 5,781 2490 | 19 60614 | 113,347 98 | 53,475 82 | 27 17000 | 157,076 53 | 43,729 | 103,600 | 0 081% | 127 | 0 11 | 2 81 |
| SYMBOL FMIMX | Purchases | 3,419 1700 | 15 64000 | 53,475 82 | 53,475 82 | | 92,898 84 | 39,423 | | | | | |
| | Reinvestment | 2,362 0790 | 25 34723 | 59,872 16 | | | 64,177 68 | 4,306 | | | | | |

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# STATEMENT OF ACCOUNT

SIPC

NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN



## Open End Funds

| Description | Open Tran | Quantity | Average Price | Net Cost | Purchase Cost | Current Price | Market Value | Unrealized Gain/(Loss) | Net Value Increase/Decr | EY | EAI | Est Yield to Net Cost | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MATTHEWS ASIA DIVIDEND FUND INVESTORS CL OPEN END |  | 9,569 7150 | 13 58271 | 129,982 74 | 109,556 63 | 15 26000 | 146,033 85 | 16,051 | 36,477 | 3 395% | 4,958 | 3 81 | 2 61 |
| SYMBOL MAPIX | Purchases | 8,145 4740 | 13 45000 | 109,556 63 | 109,556 63 |  | 124,299 93 | 14,743 |  |  |  |  |  |
|  | Reinvestment | 1,424 2410 | 14 34175 | 20,426 11 |  |  | 21,733 91 | 1,308 |  |  |  |  |  |
| MERGER FUND-SBI OPEN END SBI/CBI OPEN END |  | 12,830 6690 | 15 94452 | 204,578 96 | 188,346 00 | 15 63000 | 200,543 35 | (4,036) | 12,197 | 2 535% | 5,083 | 2 48 | 3 59 |
| SYMBOL MERFX | Purchases | 11,801 9900 | 15 95883 | 188,346 00 | 188,346 00 |  | 184,465 10 | (3,881) |  |  |  |  |  |
|  | Reinvestment | 1,028 6790 | 15 78039 | 16,232 96 |  |  | 16,078 25 | (155) |  |  |  |  |  |
| OPPENHEIMER DEVELOPING MARKETS FD CL A OPEN END |  | 3,662 7670 | 33 44863 | 122,514 57 | 117,394 00 | 35 52000 | 130,101 48 | 7,587 | 12,707 | 0 287% | 373 | 0 30 | 2 33 |
| SYMBOL ODMAX | Purchases | 3,514 3540 | 33 40414 | 117,394 00 | 117,394 00 |  | 124,829 85 | 7,436 |  |  |  |  |  |
|  | Reinvestment | 148 4130 | 34 50216 | 5,120 57 |  |  | 5,271 62 | 151 |  |  |  |  |  |
| OSTERWEIS STRATEGIC INCOME FD OPEN END |  | 11,211 3120 | 11 83142 | 132,645 79 | 123,166 00 | 11 39000 | 127,696 84 | (4,949) | 4,530 | 5 154% | 6,582 | 4 96 | 2 29 |
| SYMBOL OSTIX | Purchases | 10,402 5340 | 11 83999 | 123,166 00 | 123,166 00 |  | 118,484 86 | (4,681) |  |  |  |  |  |
|  | Reinvestment | 808 7780 | 11 72112 | 9,479 79 |  |  | 9,211 98 | (268) |  |  |  |  |  |
| OPPENHEIMER STEELPATH MLP ALPHA FD CL A OPEN END |  | 18,183 8340 | 13 24360 | 240,819 51 | 234,676 00 | 12 36000 | 224,752 18 | (16,067) | (9,923) | 5 576% | 12,532 | 5 20 | 4 02 |
| SYMBOL MLPAX | Purchases | 17,711 3970 | 13 24999 | 234,676 00 | 234,676 00 |  | 218,912 86 | (15,763) |  |  |  |  |  |
|  | Reinvestment | 472 4370 | 13 00387 | 6,143 51 |  |  | 5,839 32 | (304) |  |  |  |  |  |
| TEMPLETON GLOBAL BD FD CL A OPEN END |  | 20,553 7710 | 13 08784 | 269,004 57 | 250,000 00 | 12 46000 | 256,099 98 | (12,905) | 6,099 | 3 130% | 8,015 | 2 97 | 4 58 |
| SYMBOL TPINX | Purchases | 19,054 8780 | 13 12000 | 250,000 00 | 250,000 00 |  | 237,423 77 | (12,576) |  |  |  |  |  |
|  | Reinvestment | 1,498 8930 | 12 67907 | 19,004 57 |  |  | 18,676 20 | (328) |  |  |  |  |  |
| THIRD AVENUE REAL ESTATE VAL OPEN END |  | 2,858 0910 | 21 32646 | 60,952 97 | 45,927 51 | 31 47000 | 89,944 12 | 28,991 | 44,016 | 1 614% | 1,451 | 2 38 | 1 61 |
| SYMBOL TAREX | Purchases | 2,275 0070 | 20 18785 | 45,927 51 | 45,927 51 |  | 71,594 47 | 25,667 |  |  |  |  |  |
|  | Reinvestment | 583 0840 | 25 76894 | 15,025 46 |  |  | 18,349 65 | 3,324 |  |  |  |  |  |
| VANECK GLOBAL HARD ASSETS CL A OPEN END |  | 2,138 9630 | 44 27756 | 94,708 08 | 92,185 91 | 38 89000 | 83,184 27 | (11,524) | (9,001) |  |  |  | 1 49 |
| SYMBOL GHAAX | Purchases | 2,082 2060 | 44 27319 | 92,185 91 | 92,185 91 |  | 80,976 99 | (11,209) |  |  |  |  |  |
|  | Reinvestment | 56 7570 | 44 43804 | 2,522 17 |  |  | 2,207 27 | (315) |  |  |  |  |  |
| VANGUARD ENERGY FD OPEN END |  | 1,657 2160 | 70 95793 | 117,592 63 | 111,500 00 | 53 65000 | 88,909 63 | (28,683) | (22,590) | 2 247% | 1,998 | 1 69 | 1 59 |
| SYMBOL VGENX | Purchases | 1,545 1770 | 72 16001 | 111,500 00 | 111,500 00 |  | 82,898 74 | (28,601) |  |  |  |  |  |
|  | Reinvestment | 112 0390 | 54 37954 | 6,092 63 |  |  | 6,010 89 | (82) |  |  |  |  |  |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets

OPPENHEIMER

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# STATEMENT OF ACCOUNT

SIPC

NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN

| Page | Account Number | Financial Advisor | Period Ending |
|---|---|---|---|
| 7 of 13 | G40-0403551 | PELOQUIN R/O'DONNELL P - G9Z | 12/31/14 |

## Open End Funds

| Description | Open Tran | Quantity | Average Price | Net Cost | Purchase Cost | Current Price | Market Value | Unrealized Gain/(Loss) | Net Value Increase/Decr | EY | EAI | Est Yield to Net Cost | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| VANGUARD SHORT TERM INFLT PROTECTED SEC INDEX FD INV SHS OPEN END |  | 10,056 6820 | 24 61710 | 247,566 39 | 245,799 00 | 24 19000 | 243,271 13 | (4,295) | (2,527) | 0 715% | 1,739 | 0 70 | 4 35 |
| SYMBOL VTIPX | Purchases | 9,983 7120 | 24 62000 | 245,799 00 | 245,799 00 |  | 241,505 99 | (4,293) |  |  |  |  |  |
|  | Reinvestment | 72 9700 | 24 22077 | 1,767 39 |  |  | 1,765 14 | (2) |  |  |  |  |  |
| **SUB-TOTAL OPEN END FUNDS** |  |  |  | **2,877,445.62** |  |  | **3,017,671.83** | **140,226** |  |  | **58,795** |  | **53.99** |

## Exchange Traded Funds

| Description | Trade Date /Acct Type | Quantity | Symbol | Unit Cost /Avg Cost | Current Price | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ISHARES TR | 04/03/2009 | 706 | IVW | 43 76404 |  | 30,897 41 | 78,789 60 | 47,892 | LT |  |  |
| S&P 500 GRWT ETF | CASH | 706 | IVW | 43 76400 | 111 60000 | 30,897 41 | 78,789 60 | 47,892 | 1 366% | 1,076 | 1 41 |
| CLOSED END SBI/CBI ETF |  |  |  |  |  |  |  |  |  |  |  |
| ISHARES TR | 04/03/2009 | 2,177 | IWS | 25 36756 |  | 55,225 18 | 160,575 52 | 105,350 | LT |  |  |
| RUS MDCP VAL ETF | CASH | 2,177 | IWS | 25 36760 | 73 76000 | 55,225 18 | 160,575 52 | 105,350 | 1 843% | 2,960 | 2 87 |
| CLOSED END SBI/CBI ETF |  |  |  |  |  |  |  |  |  |  |  |
| ISHARES TR | 04/03/2009 | 1,763 | IWP | 32 04846 |  | 56,501 44 | 164,364 49 | 107,863 | LT |  |  |
| RUS MD CP GR ETF | CASH | 1,763 | IWP | 32 04850 | 93 23000 | 56,501 44 | 164,364 49 | 107,863 | 1 026% | 1,687 | 2 94 |
| CLOSED END SBI/CBI ETF |  |  |  |  |  |  |  |  |  |  |  |
| ISHARES | 04/03/2009 | 1,354 | EFG | 40 55000 |  | 54,904 70 | 89,106 74 | 34,202 | LT |  |  |
| EAFE GRWTH ETF | 05/09/2013 | 149 | EFG | 66 80500 |  | 9,953 95 | 9,805 69 | (148) | LT |  |  |
| CLOSED END SBI/CBI ETF | CASH | 1,503 | EFG | 43 15280 | 65 81000 | 64,858 65 | 98,912 43 | 34,054 | 2 344% | 2,318 | 1 77 |
| VANGUARD INTL EQUITY INDEX FD | 04/03/2009 | 2,684 | VWO | 25 83000 |  | 69,327 72 | 107,413 68 | 38,085 | LT |  |  |
| FTSE EMR MKT ETF | CASH | 2,684 | VWO | 25 83000 | 40 02000 | 69,327 72 | 107,413 68 | 38,086 | 2 856% | 3,067 | 1 92 |
| CLOSED END SBI/CBI ETF |  |  |  |  |  |  |  |  |  |  |  |
| **SUB-TOTAL EXCHANGE TRADED FUNDS** |  |  |  |  |  | **276,810.40** | **610,055.72** | **333,245** |  | **11,110** | **10.93** |
| **TOTAL MUTUAL FUNDS** |  |  |  |  |  | **3,154,256.02** | **3,627,727.55** | **473,471** |  | **69,906** | **64.92** |

| | Total Cost Basis | Current Value | Unrealized Gain/(Loss) | EY | EAI | Portfolio Percent |
|---|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$4,187,294.94** | **$5,588,286.01** | **$1,400,992** | **1.805%** | **100,916** | **100%** |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part

[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | $232,107.61 |

## For Your Information

Reminder. Please make all checks for deposit into your investment account payable to either "Pershing LLC" or "Pershing LLC fbo (Account Registration)". Be sure to also print your investment account number on the check. Including this information will allow for the timely and accurate deposit of funds to your account. Thank You.

## Client Service Information

| Your Investment Advisor: CLT | Contact Information |
|---|---|
| CIC INVESTMENT CONSULTANTS<br>JAMES KREBEC - INVESTMENT ADVISOR<br>907 NORTH ELM<br>HINSDALE IL 60521 | **Telephone Number:** (630) 371-1585<br>**Fax Number:** (630) 371-5001 |

## Your Account Information

**Tax Lot Default Disposition Method**

Default Method for Mutual Funds: HIGH COST
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Method for all Other Securities: HIGH COST

**Bond Amortization Elections:**

Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

**Electronic Delivery**

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Advisor for more information.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 8.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | 756.17 | | | | |
| **Money Market** | | | | | | | | | |
| **FEDERATED PRIME VALUE OBL CAP** | | | | | | | | | |
| 11/29/14 | 408,279.940 | 0000002424 | 12/31/14 | 400,457.84 | 408,279.94 | 0.00 | 44.16 | 0.01% | 0.01% |





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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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## Portfolio Holdings (continued)

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** (continued) | | | | | | | | | |
| **Money Market** (continued) | | | | | | | | | |
| FEDERATED PRIME MGMT OBLIG CAP | | | | | | | | | |
| 11/29/14 | | 0000003479 | 03/26/14 | 0.00 | 0.00 | 0.00 | 3.32 | 0.01% | 0.01% |
| **Total Money Market** | | | | $400,457.84 | $408,279.94 | $0.00 | $47.48 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $400,457.84 | $409,036.11 | $0.00 | $47.48 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 92.00% of Portfolio | | | | | | | | |
| ISHARES TR TRANSN AVERAGE ETF FD | | | Security Identifier: IYT | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 464287192 | | | | | |
| 10/28/14 | 2,946.000 | 156.0750 | 459,796.27 | 164.0700 | 483,350.22 | 23,553.95 | 3,371.59 | 0.69% |
| PIMCO ETF TR TOTAL RETURN ACTIVE ETF | | | Security Identifier: BOND | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 72201R775 | | | | | |
| 02/07/13 | 2,834.000 | 109.3700 | 309,954.10 | 107.2100 | 303,833.14 | -6,120.96 | 12,540.45 | 4.12% |
| SPDR S&P 500 ETF TR TR UNIT | | | Security Identifier: SPY | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 78462F103 | | | | | |
| 12/02/10 * | 8,355.000 | 122.3240 | 1,022,017.02 | 205.5400 | 1,717,286.71 | 695,269.69 | 32,044.85 | 1.86% |
| 08/15/11 * | 1,002.000 | 126.3130 | 126,566.07 | 205.5400 | 205,951.08 | 79,385.01 | 3,843.08 | 1.86% |
| | | | 277 day(s) added to your holding period as a result of a wash sale. | | | | | |
| 08/15/11 * | 1,074.000 | 119.4000 | 128,235.54 | 205.5400 | 220,749.95 | 92,514.41 | 4,119.23 | 1.86% |
| **Total Noncovered** | **10,431.000** | | **1,276,818.63** | | **2,143,987.74** | **867,169.11** | **40,007.16** | |
| 11/19/12 | 2,434.000 | 137.9400 | 335,745.96 | 205.5400 | 500,284.36 | 164,538.40 | 9,335.39 | 1.86% |
| 01/02/13 | 1,525.000 | 145.3000 | 221,582.50 | 205.5400 | 313,448.50 | 91,866.00 | 5,848.99 | 1.86% |
| **Total Covered** | **3,959.000** | | **557,328.46** | | **813,732.86** | **256,404.40** | **15,184.38** | |
| **Total** | **14,390.000** | | **$1,834,147.09** | | **$2,957,720.60** | **$1,123,573.51** | **$55,191.54** | |
| SELECT SECTOR SPDR TR CONSUMER | | | Security Identifier: XLY | | | | | |
| DISCRETIONARY TRANSN TO 06/24/02 | | | CUSIP: 81369Y407 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 11/20/14 | 6,699.000 | 70.0100 | 468,993.92 | 72.1500 | 483,332.85 | 14,338.93 | 6,308.31 | 1.30% |



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Pershing LLC member FINRA NYSE SIPC

## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** (continued) | | | | | | | | |
| SELECT SECTOR SPDR TR INDL | | | | Security Identifier: XLI | | | | |
| Dividend Option Cash; Capital Gains Option Cash | | | | CUSIP 81369Y704 | | | | |
| 10/28/14 | 8,495.000 | 54.3100 | 461,363.45 | 56.5800 | 480,647.10 | 19,283.65 | 8,894.60 | 1.85% |
| **Total Exchange-Traded Products** | | | $3,534,254.83 | | $4,708,883.91 | $1,174,629.08 | $86,306.49 | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $3,943,290.94 | $5,117,920.02 | $1,174,629.08 | $0.00 | $86,353.97 |

* Noncovered under the cost basis rules as defined below
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:
- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury

## Portfolio Holdings Disclosures

**Pricing**
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**
The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this




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The Negaunee Foundation 36-3555046
990 PF 2014 Assets

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

HIGHTOWER SECURITIES, LLC
200 West Madison St Suite 2500
Chicago, IL 60606-3497
Tel 312-962-3800
Fax 312-962-3899

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

## Your Portfolio Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely for your convenience and may not be used for tax purposes or otherwise relied upon. If you have questions related to tax consequences, please consult your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided to J.P. Morgan Clearing Corp. ("JPMCC"). Unless the tax basis provided relates to a position purchased on the books of JPMCC, JPMCC has not and cannot validate the basis provided. Information on this statement related to cost and gain/loss calculations does not include adjustments for wash sales that may have occurred on the last business day of this statement period. These wash sale adjustments, if any, will be reflected on your next statement.

### CASH & MONEY MARKET FUNDS

| DESCRIPTION | TYPE | QUANTITY | PRICE | MARKET VALUE | COST | UNREALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|
| JPMORGAN TR I<br>PRIME MONEY MKT FD CASH MGMT<br>SECURITY SYMBOL IS JCMXX<br>SECURITY NUM A000BZ3 | CASH | 12,833 98 | 1 00 | 12,834 | 12,834 | |
| TOTAL CASH & MONEY MARKET FUNDS | | | | $12,834 | $12,834 | $0 |

### EQUITIES

#### Equities & Options

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| ALTRIA GROUP INC | CASH | | 730 | 49 27 | 35,967 | 36 58 | 26,700 | 9,267 | 1,518 | 4 22 |
| SYMBOL MO | | 05/21/13 | 590 | | 29,069 | 36 91 | 21,775 | 7,294 LT | | |
| | | 07/03/13 | 40 | | 1,971 | 35 40 | 1,416 | 555 LT | | |
| | | 08/14/13 | 100 | | 4,927 | 35 09 | 3,509 | 1,418 LT | | |
| AT&T INC | CASH | | 860 | 33 59 | 28,887 | 36 18 | 31,111 | -2,224 | 1,617 | 5 60 |
| SYMBOL T | | 05/22/13 | 590 | | 19,818 | 36 62 | 21,607 | -1,789 LT | | |
| | | 07/17/13 | 140 | | 4,703 | 36 02 | 5,042 | -340 LT | | |
| | | 11/24/14 | 60 | | 2,015 | 34 68 | 2,081 | -65 ST | | |
| | | 12/23/14 | 70 | | 2,351 | 34 02 | 2,381 | -30 ST | | |

HIGHTOWER SECURITIES, LLC
200 West Madison St Suite 2500
Chicago, IL 60606-3497
Tel 312-962-3800
Fax 312-962-3899

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| ARES CAPITAL CORPORATION | CASH | 09/19/14 | 1,510 | 15 61 | 23,564 | 16 37 | 24,717 | -1,153 ST | 2,295 | 9 74 |
| SYMBOL ARCC | | | | | | | | | | |
| BANK OF MONTREAL | CASH | 05/22/13 | 360 | 70 84 | 25,502 | 61 37 | 22,094 | 3,408 LT | 1,010 | 3 96 |
| SYMBOL BMO | | | | | | | | | | |
| CHINA PETE & CHEM CORP | CASH | 02/06/14 | 290 | 81 01 | 23,493 | 75 00 | 21,750 | 1,743 ST | 1,005 | 4 28 |
| SPONSORED ADR REPSTG H SHS | | | | | | | | | | |
| SYMBOL SNP | | | | | | | | | | |
| CA INC | CASH | 10/31/14 | 940 | 30 45 | 28,623 | 29 03 | 27,291 | 1,332 ST | 940 | 3 28 |
| SYMBOL CA | | | | | | | | | | |
| CNH INDUSTRIAL N V | CASH | 09/18/14 | 1,680 | 8 06 | 13,541 | 7 92 | 13,305 | 236 ST | 465 | 3 43 |
| SYMBOL CNHI | | | | | | | | | | |
| CONOCOPHILLIPS | CASH | | 410 | 69 06 | 28,315 | 66 33 | 27,197 | 1,118 | 1,197 | 4 23 |
| SYMBOL COP | | 01/27/14 | 350 | | 24,171 | 65 85 | 23,048 | 1,124 ST | | |
| | | 12/04/14 | 60 | | 4,144 | 69 15 | 4,149 | -6 ST | | |
| CANADIAN IMPERIAL BANK OF | CASH | 07/19/13 | 310 | 86 06 | 26,679 | 74 58 | 23,119 | 3,560 LT | 1,123 | 4 21 |
| COMMERCE | | | | | | | | | | |
| SYMBOL CM | | | | | | | | | | |
| COCA COLA COMPANY | CASH | | 670 | 42 22 | 28,287 | 41 10 | 27,536 | 751 | 817 | 2 89 |
| (THE) | | 08/22/14 | 630 | | 26,598 | 41 13 | 25,911 | 688 ST | | |
| SYMBOL KO | | 12/15/14 | 40 | | 1,689 | 40 63 | 1,625 | 64 ST | | |
| E I DU PONT DE NEMOURS & CO | CASH | 10/25/13 | 380 | 73 94 | 28,097 | 61 55 | 23,389 | 4,708 LT | 714 | 2 54 |
| SYMBOL DD | | | | | | | | | | |
| FREEPORT MCMORAN INC | CASH | | 1,260 | 23 36 | 29,434 | 26 47 | 33,347 | -3,913 | 1,575 | 5 35 |
| SYMBOL FCX | | 11/03/14 | 880 | | 20,557 | 27 78 | 24,448 | -3,891 ST | | |
| | | 12/05/14 | 180 | | 4,205 | 25 98 | 4,676 | -471 ST | | |
| | | 12/15/14 | 200 | | 4,672 | 21 11 | 4,223 | 449 ST | | |

The Negaunee Foundation 36-3355046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

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395-79270086

LAST STATEMENT November 28, 2014

## Your Portfolio Holdings (continued)

### Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| GOVERNMENT PROPERTIES INCOME | CASH | | 1,030 | 23 01 | 23,700 | 25 85 | 26,627 | -2,927 | 1,772 | 7 48 |
| TRUST | | 05/22/13 | 830 | | 19,098 | 25 93 | 21,520 | -2,422 LT | | |
| SYMBOL GOV | | 05/28/13 | 200 | | 4,602 | 25 54 | 5,107 | -505 LT | | |
| INTEGRYS ENERGY GROUP INC | CASH | | 410 | 77 85 | 31,919 | 60 84 | 24,943 | 6,976 | 1,115 | 3 49 |
| SYMBOL TEG | | 05/21/13 | 360 | | 28,026 | 61 80 | 22,248 | 5,778 LT | | |
| | | 12/19/13 | 50 | | 3,893 | 53 91 | 2,695 | 1,197 LT | | |
| HALYARD HEALTH INC | CASH | | 32 | 45 47 | 1,455 | 34 82 | 1,114 | 341 | | |
| COM | | 05/28/13 | 26 | | 1,182 | 35 07 | 912 | 270 LT | | |
| SYMBOL HYH | | 07/18/13 | 1 | | 45 | 41 14 | 41 | 4 LT | | |
| | | 08/14/13 | 5 | | 227 | 32 26 | 161 | 66 LT | | |
| HOSPITALITY PROPERTIES TRUST | CASH | 10/30/14 | 900 | 31 00 | 27,900 | 29 25 | 26,325 | 1,575 ST | 1,764 | 6 32 |
| SBI | | | | | | | | | | |
| SYMBOL HPT | | | | | | | | | | |
| KRAFT FOODS GROUP INC | CASH | | 470 | 62 66 | 29,450 | 58 54 | 27,514 | 1,936 | 1,034 | 3 51 |
| COM | | 09/04/14 | 440 | | 27,570 | 58 51 | 25,744 | 1,826 ST | | |
| SYMBOL KRFT | | 11/24/14 | 30 | | 1,880 | 59 01 | 1,770 | 110 ST | | |
| KIMBERLY CLARK CORP | CASH | | 260 | 115 54 | 30,040 | 98 92 | 25,720 | 4,320 | 874 | 2 91 |
| SYMBOL KMB | | 05/28/13 | 210 | | 24,263 | 100 22 | 21,046 | 3,217 LT | | |
| | | 07/18/13 | 10 | | 1,155 | 94 97 | 950 | 206 LT | | |
| | | 08/14/13 | 40 | | 4,622 | 93 09 | 3,724 | 898 LT | | |
| MERCK & CO INC | CASH | 11/24/14 | 470 | 56 79 | 26,691 | 59 09 | 27,773 | -1,082 ST | 846 | 3 17 |
| SYMBOL MRK | | | | | | | | | | |
| MATTEL INC | CASH | 10/16/14 | 770 | 30 95 | 23,828 | 29 65 | 22,830 | 998 ST | 1,170 | 4 91 |
| SYMBOL MAT | | | | | | | | | | |
| MERCURY GENERAL CORP NEW | CASH | | 510 | 56 67 | 28,902 | 45 90 | 23,407 | 5,495 | 1,260 | 4 36 |
| SYMBOL MCY | | 05/28/13 | 480 | | 27,202 | 46 01 | 22,083 | 5,119 LT | | |
| | | 07/05/13 | 30 | | 1,700 | 44 15 | 1,324 | 376 LT | | |

The Negaunee Foundation 36-3525046
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395-79270 086

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| NEW YORK COMMUNITY BANCORP INC | CASH | | 1,650 | 16 00 | 26,400 | 13 78 | 22,739 | 3,661 | 1,650 | 6 25 |
| SYMBOL NYCB | | 05/22/13 | 1,580 | | 25,280 | 13 70 | 21,640 | 3,640 LT | | |
| | | 08/19/14 | 70 | | 1,120 | 15 70 | 1,099 | 21 ST | | |
| NATIONAL HEALTH INVESTORS INC | CASH | 09/16/14 | 410 | 69 96 | 28,684 | 60 80 | 24,928 | 3,756 ST | 1,263 | 4 40 |
| SYMBOL NHI | | | | | | | | | | |
| PETMED EXPRESS INC | CASH | 05/29/13 | 1,700 | 14 37 | 24,429 | 13 22 | 22,481 | 1,948 LT | 1,156 | 4 73 |
| SYMBOL PETS | | | | | | | | | | |
| PPL CORPORATION | CASH | | 790 | 36 33 | 28,701 | 31 79 | 25,116 | 3,585 | 1,177 | 4 10 |
| SYMBOL PPL | | 05/21/13 | 690 | | 25,068 | 31 82 | 21,954 | 3,114 LT | | |
| | | 08/12/13 | 100 | | 3,633 | 31 62 | 3,162 | 471 LT | | |
| PHILIP MORRIS INTERNATIONAL | CASH | | 320 | 81 45 | 26,064 | 85 33 | 27,304 | -1,240 | 1,280 | 4 91 |
| INC | | 08/21/14 | 300 | | 24,435 | 85 22 | 25,567 | -1,132 ST | | |
| SYMBOL PM | | 11/24/14 | 20 | | 1,629 | 86 87 | 1,737 | -108 ST | | |
| PROLOGIS INC | CASH | 09/18/14 | 640 | 43 03 | 27,539 | 38 36 | 24,549 | 2,990 ST | 845 | 3 07 |
| SYMBOL PLD | | | | | | | | | | |
| PFIZER INC | CASH | | 900 | 31 15 | 28,035 | 30.93 | 27,835 | 200 | 1,008 | 3 60 |
| SYMBOL PFE | | 01/15/14 | 740 | | 23,051 | 31 15 | 23,050 | 1 ST | | |
| | | 03/12/14 | 50 | | 1,558 | 32 10 | 1,605 | -47 ST | | |
| | | 08/25/14 | 110 | | 3,427 | 28 91 | 3,180 | 246 ST | | |
| POTASH CORP OF SASKATCHEWAN | CASH | | 740 | 35 32 | 26,137 | 32 64 | 24,157 | 1,980 | 1,036 | 3 96 |
| INC CANADIAN LISTED | | 10/07/13 | 680 | | 24,018 | 32 76 | 22,274 | 1,743 LT | | |
| SYMBOL POT | | 10/29/13 | 60 | | 2,119 | 31 38 | 1,883 | 237 LT | | |
| REYNOLDS AMERICAN INC | CASH | | 480 | 64 27 | 30,850 | 49 31 | 23,667 | 7,183 | 1,286 | 4 17 |
| SYMBOL RAI | | 05/21/13 | 440 | | 28,279 | 49 34 | 21,709 | 6,570 LT | | |
| | | 08/15/13 | 40 | | 2,571 | 48 94 | 1,958 | 613 LT | | |

The Negaunee Foundation 36-3535046
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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| SEASPAN CORP | CASH | | 1,090 | 18 02 | 19,642 | 21 46 | 23,392 | -3,750 | 1,504 | 7 66 |
| SYMBOL SSW | | 05/23/13 | 950 | | 17,119 | 21 54 | 20,463 | -3,343 LT | | |
| | | 07/18/13 | 140 | | 2,523 | 20 93 | 2,930 | -407 LT | | |
| STARWOOD PROPERTY TRUST INC | CASH | | 1,170 | 23 24 | 27,191 | 25 84 | 30,231 | -3,040 | 2,246 | 8 26 |
| SYMBOL STWD | | 05/23/13 | 810 | | 18,825 | 26 45 | 21,427 | -2,602 LT | | |
| | | 05/28/13 | 140 | | 3,254 | 26 18 | 3,665 | -412 LT | | |
| | | 08/19/14 | 140 | | 3,254 | 23 54 | 3,295 | -41 ST | | |
| | | 12/16/14 | 80 | | 1,859 | 23 05 | 1,844 | 15 ST | | |
| SOUTHERN CO | CASH | 09/02/14 | 580 | 49 11 | 28,484 | 43 75 | 25,375 | 3,109 ST | 1,218 | 4 28 |
| SYMBOL SO | | | | | | | | | | |
| TAL INTERNATIONAL GROUP INC | CASH | | 580 | 43 57 | 25,271 | 38 81 | 22,509 | 2,762 | 1,670 | 6 61 |
| SYMBOL TAL | | 05/23/13 | 500 | | 21,785 | 38 37 | 19,184 | 2,602 LT | | |
| | | 02/07/14 | 40 | | 1,743 | 40 13 | 1,605 | 138 ST | | |
| | | 09/02/14 | 40 | | 1,743 | 43 01 | 1,720 | 23 ST | | |
| TWO HARBORS INVESTMENT CORP | CASH | | 2,500 | 10 02 | 25,050 | 9 73 | 24,334 | 716 | 2,600 | 10 38 |
| SYMBOL TWO | | 01/27/14 | 2,310 | | 23,146 | 9 68 | 22,361 | 785 ST | | |
| | | 09/12/14 | 190 | | 1,904 | 10 39 | 1,974 | -70 ST | | |
| TEXTAINER GROUP HOLDINGS | CASH | | 730 | 34 32 | 25,054 | 37 44 | 27,333 | -2,279 | 1,372 | 5 48 |
| LIMITED | | 05/21/13 | 590 | | 20,249 | 37 90 | 22,360 | -2,111 LT | | |
| SYMBOL TGH | | 01/24/14 | 40 | | 1,373 | 36 50 | 1,460 | -87 ST | | |
| | | 09/03/14 | 100 | | 3,432 | 35 13 | 3,513 | -81 ST | | |
| UNIVERSAL CORP-VA | CASH | 11/06/14 | 560 | 43 98 | 24,629 | 44 24 | 24,777 | -148 ST | 1,165 | 4 73 |
| SYMBOL UVV | | | | | | | | | | |
| VODAFONE GROUP PLC | CASH | | 780 | 34 17 | 26,653 | 31 55 | 24,608 | 2,045 | 1,406 | 5 28 |
| SPONSORED ADR NO PAR | | 10/23/14 | 740 | | 25,286 | 31 32 | 23,177 | 2,109 ST | | |
| SYMBOL VOD | | 12/02/14 | 40 | | 1,367 | 35 78 | 1,431 | -64 ST | | |

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| VERIZON COMMUNICATIONS | CASH | | 643 | 46 78 | 30,080 | 50 49 | 32,464 | -2,384 | 1,415 | 4 70 |
| SYMBOL VZ | | 05/23/13 | 420 | | 19,648 | 51 75 | 21,734 | -2,086 LT | | |
| | | 02/24/14 | 223 | | 10,432 | 48 12 | 10,730 | -298 ST | | |
| VALLEY NATIONAL BANCORP | CASH | 05/22/13 | 2,360 | 9 71 | 22,916 | 9 22 | 21,754 | 1,162 LT | 1,038 | 4 53 |
| SYMBOL VLY | | | | | | | | | | |
| Total Equities & Options | | | | | $1,046,083 | | $987,362 | $58,721 | $50,446 | |

## Preferred Equities

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| ARCELORMITTAL SA LUXEMBOURG | CASH | | 1,190 | 17 30 | 20,587 | 21 09 | 25,103 | -4,516 | 1,785 | 8 67 |
| MANDATORILY CONV SUB NTS | | 05/23/13 | 1,020 | | 17,646 | 21 34 | 21,762 | -4,116 LT | | |
| SYMBOL MTCN | | 07/12/13 | 170 | | 2,941 | 19 65 | 3,341 | -400 LT | | |
| Total Preferred Equities | | | | | $20,587 | | $25,103 | $-4,516 | $1,785 | |
| TOTAL EQUITIES | | | | | $1,066,670 | | $1,012,465 | $54,205 | $52,231 | |

The Negaunee Foundation 36-3525046
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Part II lines 10a, b, c, and 13

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THE NEGAUNEE FOUNDATION



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The Negaunee Foundation 36-3555046
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## Your Portfolio Holdings (continued)

### FIXED INCOME

#### Corporate Bonds

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) | ACCRUED INTEREST |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CITIGROUP INC<br>DATED DATE 06/18/14<br>BOOK ENTRY ONLY<br>PAR CALL 06/18/2015<br>DUE 06/18/2034 10.000% MJSD 18<br>CUSIP 1730T0R50<br>RATING MOODY N/R S&P A- | CASH | 06/13/14 | 40,000 | 94 13 | 37,652 | 97 00 | 38,800 | -1,148 ST | 4,000 | 10 62 | 144 |
| Total Corporate Bonds | | | 40,000 | | $37,652 | | $38,800 | $-1,148 | $4,000 | | $144 |
| TOTAL FIXED INCOME | | | 40,000 | | $37,652 | | $38,800 | $-1,148 | $4,000 | | $144 |

| | |
|---|---|
| YOUR PORTFOLIO HOLDINGS ACCRUED INTEREST | $144 |
| YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME | $56,231 |
| YOUR PRICED PORTFOLIO HOLDINGS | $1,117,156 |

## Transaction Detail

### INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|---|---|---|---|
| 12/05/14 | 12/02/14 | BOUGHT | VODAFONE GROUP PLC<br>SPONSORED ADR NO PAR<br>DISCRETIONARY ORDER<br>AVG PRICE SHOWN-DETAILS ON REQ | VOD | 40 | 35 78070 | 1,431 23 | |
| 12/09/14 | 12/04/14 | BOUGHT | CONOCOPHILLIPS<br>DISCRETIONARY ORDER<br>AVG PRICE SHOWN-DETAILS ON REQ | COP | 60 | 69 15390 | 4,149 23 | |

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## Your Portfolio Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely for your convenience and may not be used for tax purposes or otherwise relied upon. If you have questions related to tax consequences, please consult your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided to J.P. Morgan Clearing Corp. ("JPMCC"). Unless the tax basis provided relates to a position purchased on the books of JPMCC, JPMCC has not and cannot validate the basis provided. Information on this statement related to cost and gain/loss calculations does not include adjustments for wash sales that may have occurred on the last business day of this statement period. These wash sale adjustments, if any, will be reflected on your next statement.

### CASH & MONEY MARKET FUNDS

| DESCRIPTION | TYPE | QUANTITY | PRICE | MARKET VALUE | COST | UNREALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|
| JPMORGAN TR II<br>LIQUID ASSETS MONEY MKT FD SVC<br>SECURITY SYMBOL IS OPSXX<br>SECURITY NUM A000BZ4 | CASH | 74,455 75 | 1 00 | 74,456 | 74,456 | |
| TOTAL CASH & MONEY MARKET FUNDS | | | | $74,456 | $74,456 | $0 |

### EQUITIES

#### Equities & Options

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| AMPHENOL CORPORATION<br>CLASS A COM<br>SYMBOL APH | CASH | 06/06/13 | 240 | 53 81 | 12,914 | 38 61 | 9,266 | 3,648 LT | 120 | 0 93 |
| AMETEK INC NEW<br>SYMBOL AME | CASH | 06/06/13 | 220 | 52 63 | 11,579 | 42 39 | 9,325 | 2,254 LT | 79 | 0 68 |
| AZZ INC<br>SYMBOL AZZ | CASH | 09/24/13 | 90 | 46 92 | 4,223 | 43 22 | 3,890 | 333 LT | 54 | 1 28 |
| ALLIANCE DATA SYSTEM CORP<br>SYMBOL ADS | CASH | 11/03/14 | 60 | 286 05 | 17,163 | 281 63 | 16,898 | 265 ST | | |

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| ADVANCE AUTO PARTS INC<br>SYMBOL AAP | CASH | 06/06/13 | 120 | 159 28 | 19,114 | 82 58 | 9,910 | 9,204 LT | 29 | 0 15 |
| ACUITY BRANDS INC<br>SYMBOL AYI | CASH | 11/07/14 | 130 | 140 07 | 18,209 | 140 25 | 18,233 | -24 ST | 68 | 0 37 |
| ADVANCED SEMICONDUCTOR ENGR<br>INC SPONSORED ADR<br>SYMBOL ASX | CASH | 05/28/14 | 1,040 | 6 13 | 6,375 | 6 48 | 6,738 | -363 ST | 157 | 2 46 |
| ASHLAND INC<br>SYMBOL ASH | CASH | 10/29/14 | 180 | 119 76 | 21,557 | 105 70 | 19,026 | 2,531 ST | 245 | 1 14 |
| AVANIR PHARMACEUTICALS INC<br>CL A<br>SYMBOL AVNR | CASH | 11/22/13 | 880 | 16 95 | 14,916 | 4 32 | 3,802 | 11,114 LT | | |
| AMERICAN INTERNATIONAL GROUP<br>INC<br>SYMBOL AIG | CASH | 11/20/13 | 340 | 56 01 | 19,043 | 48 19 | 16,385 | 2,658 LT | 170 | 0 89 |
| ANHEUSER-BUSCH INBEV SA | CASH | | 80 | 112 32 | 8,986 | 102 64 | 8,211 | 775 | 214 | 2 38 |
| SPONSORED ADR | | 09/20/13 | 40 | | 4,493 | 100 51 | 4,020 | 473 LT | | |
| SYMBOL BUD | | 12/02/13 | 10 | | 1,123 | 102 01 | 1,020 | 103 LT | | |
| | | 04/11/14 | 30 | | 3,370 | 105 68 | 3,170 | 199 ST | | |
| AEGON NV<br>NY REGISTRY SHS<br>SYMBOL AEG | CASH | 05/22/14 | 100 | 7 50 | 750 | 8 50 | 850 | -100 ST | | |
| AMGEN INC<br>SYMBOL AMGN | CASH | 06/07/13 | 190 | 159 29 | 30,265 | 98 71 | 18,754 | 11,511 LT | 600 | 1 98 |
| BANK OF THE OZARKS INC | CASH | | 760 | 37 92 | 28,819 | 22 78 | 17,314 | 11,505 | 380 | 1 32 |
| SYMBOL OZRK | | 06/10/13 | 560 | | 21,235 | 22 02 | 12,333 | 8,902 LT | | |
| | | 10/29/13 | 60 | | 2,275 | 25 13 | 1,508 | 767 LT | | |

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November 29 - December 31, 2014

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395-79286 086

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| BANK OF THE OZARKS INC | | 10/31/13 | 140 | | 5,309 | 24 81 | 3,473 | 1,835 LT | | |
| BUNGE LTD<br>SYMBOL BG | CASH | 12/02/14 | 190 | 90 91 | 17,273 | 90 47 | 17,190 | 83 ST | 258 | 1 49 |
| BAIDU INC<br>SPONSORED ADR REPSTG ORD SHS<br>CL A<br>SYMBOL BIDU | CASH | | 130 | 227 97 | 29,636 | 100 63 | 13,082 | 16,554 | | |
| | | 06/07/13 | 110 | | 25,077 | 102 25 | 11,248 | 13,829 LT | | |
| | | 07/08/13 | 20 | | 4,559 | 91 72 | 1,834 | 2,725 LT | | |
| BIO TECHNE CORP<br>COM<br>SYMBOL TECH | CASH | 08/09/13 | 40 | 92 40 | 3,696 | 79 04 | 3,162 | 534 LT | 51 | 1 38 |
| BCE INC<br>COM NEW<br>SYMBOL BCE | CASH | 06/10/13 | 100 | 45 93 | 4,593 | 44 53 | 4,453 | 141 LT | 217 | 4 72 |
| C R BARD INC<br>SYMBOL BCR | CASH | 11/03/14 | 110 | 166 62 | 18,328 | 162 82 | 17,910 | 418 ST | 97 | 0 53 |
| BED BATH & BEYOND INC<br>SYMBOL BBBY | CASH | 03/06/14 | 180 | 76 17 | 13,711 | 68 40 | 12,312 | 1,399 ST | | |
| B/E AEROSPACE INC<br>SYMBOL BEAV | CASH | 11/24/14 | 220 | 58 02 | 12,764 | 76 65 | 16,864 | -4,100 ST | | |
| BERKLEY W R CORPORATION<br>SYMBOL WRB | CASH | 11/07/14 | 350 | 51 26 | 17,941 | 51 32 | 17,961 | -20 ST | 154 | 0 86 |
| BORG WARNER AUTOMOTIVE INC<br>SYMBOL BWA | CASH | 12/04/14 | 300 | 54 95 | 16,485 | 58 01 | 17,404 | -919 ST | 156 | 0 95 |
| CVS HEALTH CORPORATION<br>SYMBOL CVS | CASH | 06/07/13 | 320 | 96 31 | 30,819 | 58 15 | 18,607 | 12,212 LT | 448 | 1 45 |

The Negaunee Foundation 36-3535046
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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| COGNIZANT TECHNOLOGY SOLUTIONS | CASH | | 370 | 52 66 | 19,484 | 47 07 | 17,417 | 2,067 | | |
| CORP-CL A | | 08/22/14 | 240 | | 12,638 | 46 09 | 11,062 | 1,576 ST | | |
| SYMBOL CTSH | | 11/03/14 | 130 | | 6,846 | 48 88 | 6,355 | 491 ST | | |
| CSX CORP | CASH | | 470 | 36 23 | 17,028 | 36 45 | 17,134 | -106 | 301 | 1 77 |
| SYMBOL CSX | | 12/05/14 | 250 | | 9,057 | 36 89 | 9,224 | -166 ST | | |
| | | 12/08/14 | 220 | | 7,971 | 35 96 | 7,910 | 60 ST | | |
| CHINA PETE & CHEM CORP | CASH | | 110 | 81 01 | 8,911 | 77 43 | 8,517 | 394 | 381 | 4 28 |
| SPONSORED ADR REPSTG H SHS | | 08/26/13 | 70 | | 5,671 | 74 64 | 5,224 | 446 LT | | |
| SYMBOL SNP | | 12/18/13 | 40 | | 3,240 | 82 32 | 3,293 | -52 LT | | |
| COMCAST CORP | CASH | 06/07/13 | 460 | 58 01 | 26,685 | 40 98 | 18,850 | 7,835 LT | 414 | 1 55 |
| CL A | | | | | | | | | | |
| SYMBOL CMCSA | | | | | | | | | | |
| CON-WAY INC | CASH | | 360 | 49 18 | 17,705 | 40 64 | 14,632 | 3,073 | 216 | 1 22 |
| SYMBOL CNW | | 07/17/13 | 310 | | 15,246 | 40 37 | 12,515 | 2,731 LT | | |
| | | 09/06/13 | 50 | | 2,459 | 42 35 | 2,117 | 342 LT | | |
| CAMERON INTERNATIONAL | CASH | | 260 | 49 95 | 12,987 | 53 78 | 13,983 | -996 | | |
| CORPORATION | | 11/07/13 | 230 | | 11,489 | 53 49 | 12,302 | -814 LT | | |
| SYMBOL CAM | | 12/06/13 | 30 | | 1,499 | 56 02 | 1,681 | -182 LT | | |
| COCA COLA ENTERPRISES INC | CASH | | 230 | 44 22 | 10,171 | 45 77 | 10,526 | -355 | 230 | 2 26 |
| SYMBOL CCE | | 01/16/14 | 140 | | 6,191 | 44 52 | 6,233 | -42 ST | | |
| | | 08/20/14 | 90 | | 3,980 | 47 70 | 4,293 | -313 ST | | |
| CUMMINS INC | CASH | 12/08/14 | 150 | 144 17 | 21,626 | 148 14 | 22,221 | -595 ST | 468 | 2 16 |
| SYMBOL CMI | | | | | | | | | | |
| DR REDDYS LABS LTD | CASH | 01/23/14 | 240 | 50 45 | 12,108 | 43 00 | 10,320 | 1,788 ST | 65 | 0 54 |
| ADR | | | | | | | | | | |
| SYMBOL RDY | | | | | | | | | | |

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| DISCOVER FINANCIAL SERVICES | CASH | | 280 | 65 49 | 18,337 | 59 41 | 16,634 | 1,703 | 269 | 1 47 |
| SYMBOL DFS | | 01/13/14 | 110 | | 7,204 | 53 65 | 5,902 | 1,302 ST | | |
| | | 07/08/14 | 40 | | 2,620 | 62 17 | 2,487 | 133 ST | | |
| | | 08/22/14 | 30 | | 1,965 | 62 05 | 1,862 | 103 ST | | |
| | | 11/03/14 | 100 | | 6,549 | 63 84 | 6,384 | 165 ST | | |
| DR PEPPER SNAPPLE GROUP INC SYMBOL DPS | CASH | 06/10/13 | 270 | 71 68 | 19,354 | 46 98 | 12,685 | 6,669 LT | 443 | 2 29 |
| DEERE & CO | CASH | | 130 | 88 47 | 11,501 | 88 53 | 11,508 | -7 | 312 | 2 71 |
| SYMBOL DE | | 01/14/14 | 70 | | 6,193 | 89 82 | 6,287 | -95 ST | | |
| | | 07/09/14 | 30 | | 2,654 | 89 27 | 2,678 | -24 ST | | |
| | | 08/22/14 | 30 | | 2,654 | 84 77 | 2,543 | 111 ST | | |
| WALT DISNEY CO SYMBOL DIS | CASH | 06/10/13 | 290 | 94 19 | 27,315 | 63 90 | 18,530 | 8,785 LT | 334 | 1 22 |
| DOW CHEMICAL CO | CASH | | 420 | 45 61 | 19,156 | 49 38 | 20,738 | -1,582 | 706 | 3 69 |
| SYMBOL DOW | | 05/08/14 | 390 | | 17,788 | 49 34 | 19,241 | -1,454 ST | | |
| | | 05/21/14 | 30 | | 1,368 | 49 90 | 1,497 | -129 ST | | |
| EBAY INC SYMBOL EBAY | CASH | 10/16/14 | 220 | 56 12 | 12,346 | 47 33 | 10,412 | 1,934 ST | | |
| EATON CORPORATION PLC | CASH | | 260 | 67 96 | 17,670 | 72 61 | 18,880 | -1,210 | 510 | 2 89 |
| SYMBOL ETN | | 07/23/14 | 110 | | 7,476 | 78 08 | 8,589 | -1,113 ST | | |
| | | 08/26/14 | 50 | | 3,398 | 70 05 | 3,503 | -105 ST | | |
| | | 11/04/14 | 100 | | 6,796 | 67 88 | 6,788 | 8 ST | | |
| EASTMAN CHEMICAL CO | CASH | | 260 | 75 86 | 19,724 | 75 51 | 19,633 | 91 | 416 | 2 11 |
| SYMBOL EMN | | 06/10/13 | 180 | | 13,655 | 70 51 | 12,692 | 963 LT | | |
| | | 07/10/14 | 80 | | 6,069 | 86 76 | 6,941 | -872 ST | | |

The Negaunee Foundation 36-3355046
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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| EXPEDITORS INTERNATIONAL OF | CASH | | 420 | 44 61 | 18,736 | 41 31 | 17,350 | 1,386 | 269 | 1 44 |
| WASHINGTON INC | | 04/14/14 | 150 | | 6,691 | 38 74 | 5,812 | 880 ST | | |
| SYMBOL EXPD | | 07/17/14 | 60 | | 2,677 | 44 29 | 2,657 | 19 ST | | |
| | | 08/20/14 | 60 | | 2,677 | 41 31 | 2,478 | 198 ST | | |
| | | 11/03/14 | 150 | | 6,691 | 42 69 | 6,403 | 288 ST | | |
| FLOWSERVE CORP | CASH | | 220 | 59 83 | 13,163 | 59 17 | 13,017 | 146 | 141 | 1 07 |
| SYMBOL FLS | | 06/10/13 | 180 | | 10,770 | 56 01 | 10,081 | 689 LT | | |
| | | 07/10/14 | 40 | | 2,393 | 73 41 | 2,936 | -543 ST | | |
| FEDEX CORP | CASH | | 110 | 173 66 | 19,103 | 155 15 | 17,067 | 2,036 | 88 | 0.46 |
| SYMBOL FDX | | 07/23/14 | 60 | | 10,420 | 152 80 | 9,168 | 1,252 ST | | |
| | | 08/20/14 | 10 | | 1,737 | 150 56 | 1,506 | 231 ST | | |
| | | 10/21/14 | 40 | | 6,947 | 159 84 | 6,393 | 553 ST | | |
| FIRST CASH FINANCIAL SERVICES | CASH | | 240 | 55 67 | 13,361 | 55 68 | 13,364 | -3 | | |
| INC | | 06/10/13 | 220 | | 12,248 | 56 27 | 12,380 | -133 LT | | |
| SYMBOL FCFS | | 06/26/13 | 20 | | 1,113 | 49 19 | 984 | 130 LT | | |
| FRANKLIN RESOURCES INC | CASH | | 430 | 55 37 | 23,809 | 50 09 | 21,537 | 2,272 | 258 | 1 08 |
| SYMBOL BEN | | 08/27/13 | 160 | | 8,859 | 45 29 | 7,246 | 1,613 LT | | |
| | | 10/08/13 | 90 | | 4,983 | 49 74 | 4,476 | 507 LT | | |
| | | 12/05/13 | 60 | | 3,322 | 54 18 | 3,251 | 71 LT | | |
| | | 09/23/14 | 120 | | 6,644 | 54 70 | 6,564 | 80 ST | | |
| GOLDMAN SACHS GROUP INC | CASH | | 90 | 193 83 | 17,445 | 171 93 | 15,474 | 1,971 | 216 | 1 24 |
| SYMBOL GS | | 07/08/14 | 60 | | 11,630 | 163 98 | 9,839 | 1,791 ST | | |
| | | 11/20/14 | 20 | | 3,877 | 189 25 | 3,785 | 92 ST | | |
| | | 12/16/14 | 10 | | 1,938 | 184 97 | 1,850 | 89 ST | | |
| GOOGLE INC | CASH | 08/06/14 | 40 | 526 40 | 21,056 | 567 32 | 22,693 | -1,637 ST | | |
| CL C | | | | | | | | | | |
| SYMBOL GOOG | | | | | | | | | | |

The Negaunee Foundation 36-3535046
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THE NEGAUNEE FOUNDATION



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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| W W GRAINGER INC | CASH | | 70 | 254 89 | 17,842 | 261 26 | 18,289 | -447 | 302 | 1 69 |
| SYMBOL GWW | | 06/10/13 | 40 | | 10,195 | 256 10 | 10,244 | -49 LT | | |
| | | 11/07/13 | 30 | | 7,647 | 268 15 | 8,045 | -398 LT | | |
| ING GROEP NV-SPONSORED ADR | CASH | 10/29/14 | 480 | 12 97 | 6,226 | 13 89 | 6,666 | -440 ST | | |
| SYMBOL ING | | | | | | | | | | |
| HARTFORD FINANCIAL SERVICES | CASH | 11/03/14 | 460 | 41 69 | 19,177 | 39 52 | 18,179 | 998 ST | 331 | 1 73 |
| GROUP INC | | | | | | | | | | |
| SYMBOL HIG | | | | | | | | | | |
| HONEYWELL INTL INC | CASH | 12/02/14 | 220 | 99 92 | 21,982 | 97 35 | 21,417 | 565 ST | 455 | 2 07 |
| SYMBOL HON | | | | | | | | | | |
| IPG PHOTONICS CORP | CASH | 07/02/13 | 210 | 74 92 | 15,733 | 59 44 | 12,483 | 3,250 LT | | |
| SYMBOL IPGP | | | | | | | | | | |
| HANCOCK HOLDING CO | CASH | 04/25/14 | 500 | 30 70 | 15,350 | 34 20 | 17,099 | -1,749 ST | 480 | 3 13 |
| SYMBOL HBHC | | | | | | | | | | |
| HOME DEPOT INC | CASH | | 240 | 104 97 | 25,193 | 78 27 | 18,786 | 6,407 | 451 | 1 79 |
| SYMBOL HD | | 06/10/13 | 170 | | 17,845 | 78 13 | 13,282 | 4,563 LT | | |
| | | 04/23/14 | 70 | | 7,348 | 78 63 | 5,504 | 1,844 ST | | |
| JONES LANG LASALLE INC | CASH | | 130 | 149 93 | 19,491 | 125 79 | 16,352 | 3,139 | 65 | 0 33 |
| SYMBOL JLL | | 06/04/14 | 60 | | 8,996 | 123 04 | 7,382 | 1,614 ST | | |
| | | 07/07/14 | 10 | | 1,499 | 126 09 | 1,261 | 238 ST | | |
| | | 08/20/14 | 10 | | 1,499 | 135 40 | 1,354 | 145 ST | | |
| | | 10/24/14 | 50 | | 7,497 | 127 10 | 6,355 | 1,142 ST | | |
| JETBLUE AIRWAYS CORP | CASH | 11/21/14 | 1,270 | 15 86 | 20,142 | 13 21 | 16,772 | 3,370 ST | | |
| SYMBOL JBLU | | | | | | | | | | |
| JOHNSON & JOHNSON | CASH | 06/18/13 | 210 | 104 57 | 21,960 | 86 28 | 18,118 | 3,842 LT | 588 | 2 68 |
| SYMBOL JNJ | | | | | | | | | | |

The Negaunee Foundation 36-3550446
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THE NEGAUNEE FOUNDATION

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| KONINKLIJKE PHILIPS N V<br>SYMBOL PHG | CASH | 10/09/14 | 210 | 29 00 | 6,090 | 29 62 | 6,220 | -130 ST | 194 | 3 19 |
| KANSAS CITY SOUTHERN<br>SYMBOL KSU | CASH | | 140 | 122 03 | 17,084 | 116 97 | 16,375 | 709 | 157 | 0 92 |
| | | 09/03/14 | 100 | | 12,203 | 115 80 | 11,580 | 623 ST | | |
| | | 10/29/14 | 40 | | 4,881 | 119 88 | 4,795 | 86 ST | | |
| KLX INC<br>COM<br>SYMBOL KLXI | CASH | 12/17/14 | 110 | 41 25 | 4,538 | | | ST | | |
| LABORATORY CORP AMER HLDGS<br>SYMBOL LH | CASH | | 170 | 107 90 | 18,343 | 99 02 | 16,833 | 1,510 | | |
| | | 01/10/14 | 70 | | 7,553 | 91 78 | 6,425 | 1,128 ST | | |
| | | 07/07/14 | 20 | | 2,158 | 104 84 | 2,097 | 61 ST | | |
| | | 08/26/14 | 20 | | 2,158 | 106 44 | 2,129 | 29 ST | | |
| | | 10/27/14 | 60 | | 6,474 | 103 05 | 6,183 | 291 ST | | |
| LKQ CORPORATION<br>SYMBOL LKQ | CASH | 12/16/14 | 580 | 28 12 | 16,310 | 27 08 | 15,709 | 601 ST | | |
| LG DISPLAY CO LTD<br>SPONSORED ADR REP 0.5 ORD SHS<br>SYMBOL LPL | CASH | 11/06/13 | 380 | 15 15 | 5,757 | 11 38 | 4,324 | 1,433 LT | | |
| LAM RESEARCH CORP<br>SYMBOL LRCX | CASH | | 230 | 79 34 | 18,248 | 72 81 | 16,745 | 1,503 | 166 | 0 91 |
| | | 08/22/14 | 160 | | 12,694 | 71 55 | 11,448 | 1,246 ST | | |
| | | 10/24/14 | 70 | | 5,554 | 75 68 | 5,297 | 256 ST | | |
| LENNAR CORP<br>CL A<br>SYMBOL LEN | CASH | 12/15/14 | 430 | 44 81 | 19,268 | 41 68 | 17,922 | 1,346 ST | 69 | 0 36 |
| LOWES COMPANIES INC<br>SYMBOL LOW | CASH | | 440 | 68 80 | 30,272 | 41 52 | 18,267 | 12,005 | 405 | 1 34 |
| | | 06/24/13 | 310 | | 21,328 | 39 39 | 12,210 | 9,118 LT | | |
| | | 04/23/14 | 90 | | 6,192 | 46 49 | 4,184 | 2,008 ST | | |

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## Your Portfolio Holdings (continued)

### Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| LOWES COMPANIES INC | | 05/28/14 | 40 | | 2,752 | 46 84 | 1,874 | 878 ST | | |
| MONSANTO CO<br>SYMBOL MON | CASH | 11/07/14 | 200 | 119 47 | 23,894 | 114 32 | 22,864 | 1,030 ST | 392 | 1 64 |
| MASTERCARD INCORPORATED<br>SYMBOL MA | CASH | | 230 | 86 16 | 19,817 | 74 52 | 17,139 | 2,678 | 147 | 0 74 |
| | | 04/15/14 | 80 | | 6,893 | 71 00 | 5,680 | 1,213 ST | | |
| | | 06/09/14 | 20 | | 1,723 | 76 87 | 1,537 | 186 ST | | |
| | | 07/16/14 | 20 | | 1,723 | 78 14 | 1,563 | 160 ST | | |
| | | 08/20/14 | 20 | | 1,723 | 76 18 | 1,524 | 200 ST | | |
| | | 09/04/14 | 20 | | 1,723 | 76 39 | 1,528 | 196 ST | | |
| | | 10/29/14 | 70 | | 6,031 | 75 82 | 5,307 | 724 ST | | |
| MEDNAX INC<br>SYMBOL MD | CASH | | 340 | 66 11 | 22,477 | 46 84 | 15,927 | 6,550 | | |
| | | 07/02/13 | 280 | | 18,510 | 46 23 | 12,945 | 5,565 LT | | |
| | | 08/12/13 | 40 | | 2,644 | 49 34 | 1,973 | 671 LT | | |
| | | 10/07/13 | 20 | | 1,322 | 50 42 | 1,008 | 314 LT | | |
| MEAD JOHNSON NUTRITION<br>COMPANY COMMON STOCK<br>SYMBOL MJN | CASH | 11/03/14 | 180 | 100 54 | 18,097 | 100 00 | 18,000 | 97 ST | 270 | 1.49 |
| MGIC INVESTMENT CORP-WISC<br>SYMBOL MTG | CASH | 06/07/13 | 2,160 | 9 32 | 20,131 | 6 13 | 13,241 | 6,890 LT | | |
| MAGNA INTERNATIONAL INC<br>COM<br>SYMBOL MGA | CASH | | 160 | 108 52 | 17,363 | 98 94 | 15,831 | 1,532 | 243 | 1 40 |
| | | 04/03/14 | 150 | | 16,278 | 98 51 | 14,776 | 1,501 ST | | |
| | | 11/21/14 | 10 | | 1,085 | 105 42 | 1,054 | 31 ST | | |
| MCCORMICK & CO INC NON-VOTING<br>SYMBOL MKC | CASH | | 230 | 74 30 | 17,089 | 69 35 | 15,950 | 1,139 | 368 | 2 15 |
| | | 06/07/13 | 140 | | 10,402 | 70 62 | 9,887 | 515 LT | | |
| | | 10/11/13 | 60 | | 4,458 | 66 18 | 3,971 | 487 LT | | |
| | | 11/18/13 | 30 | | 2,229 | 69 72 | 2,092 | 137 LT | | |

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## Your Portfolio Holdings (continued)

### Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| MICRON TECHNOLOGY INC | CASH | 04/25/14 | 730 | 35 01 | 25,557 | 25 23 | 18,418 | 7,139 ST | | |
| SYMBOL MU | | | | | | | | | | |
| MICROSOFT CORP | CASH | 07/22/14 | 490 | 46 45 | 22,761 | 44 70 | 21,903 | 858 ST | 608 | 2 67 |
| SYMBOL MSFT | | | | | | | | | | |
| NOVARTIS AG | CASH | | 110 | 92 66 | 10,193 | 72 83 | 8,011 | 2,182 | 257 | 2 52 |
| AMERICAN DEPOSITARY SHARES | | 06/26/13 | 70 | | 6,486 | 69 58 | 4,871 | 1,616 LT | | |
| SYMBOL NVS | | 12/20/13 | 40 | | 3,707 | 78 51 | 3,140 | 566 LT | | |
| NVIDIA CORP | CASH | 12/18/14 | 930 | 20 05 | 18,647 | 20 23 | 18,810 | -163 ST | 316 | 1 69 |
| SYMBOL NVDA | | | | | | | | | | |
| NIKE INC-CL B | CASH | 11/20/14 | 220 | 96 15 | 21,153 | 97 20 | 21,384 | -231 ST | 246 | 1 16 |
| SYMBOL NKE | | | | | | | | | | |
| NOVONORDISK A/S-ADR | CASH | | 250 | 42 32 | 10,580 | 33 70 | 8,424 | 2,156 | 152 | 1 44 |
| REPSTG 1/2 CL B SH | | 06/10/13 | 150 | | 6,348 | 32 76 | 4,915 | 1,433 LT | | |
| SYMBOL NVO | | 12/18/13 | 100 | | 4,232 | 35 09 | 3,509 | 723 LT | | |
| QUANTA SERVICES INC | CASH | | 620 | 28 39 | 17,602 | 26 03 | 16,141 | 1,461 | | |
| SYMBOL PWR | | 09/06/13 | 540 | | 15,331 | 25 83 | 13,948 | 1,383 LT | | |
| | | 09/20/13 | 80 | | 2,271 | 27 42 | 2,194 | 78 LT | | |
| PDL BIOPHARMA INC | CASH | | 2,490 | 7 71 | 19,198 | 7 99 | 19,901 | -703 | 1,494 | 7 78 |
| SYMBOL PDLI | | 06/19/13 | 1,260 | | 9,715 | 7 72 | 9,730 | -16 LT | | |
| | | 08/01/13 | 340 | | 2,621 | 8 19 | 2,785 | -164 LT | | |
| | | 09/30/13 | 490 | | 3,778 | 7 99 | 3,916 | -138 LT | | |
| | | 02/21/14 | 400 | | 3,084 | 8 67 | 3,470 | -386 ST | | |
| ORACLE CORPORATION | CASH | 06/17/14 | 520 | 44 97 | 23,384 | 42 33 | 22,012 | 1,372 ST | 250 | 1 07 |
| SYMBOL ORCL | | | | | | | | | | |
| PPG INDUSTRIES INC | CASH | | 110 | 231 15 | 25,427 | 163 14 | 17,945 | 7,482 | 295 | 1 16 |
| SYMBOL PPG | | 06/25/13 | 80 | | 18,492 | 148 12 | 11,849 | 6,643 LT | | |

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# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| PPG INDUSTRIES INC | | 06/19/14 | 30 | | 6,935 | 203 19 | 6,096 | 839 ST | | |
| PEPSICO INC | CASH | 06/04/14 | 250 | 94 56 | 23,640 | 87 39 | 21,847 | 1,793 ST | 655 | 2 77 |
| SYMBOL PEP | | | | | | | | | | |
| QUALCOMM INC | CASH | 06/19/13 | 290 | 74 33 | 21,556 | 62 45 | 18,109 | 3,447 LT | 487 | 2 26 |
| SYMBOL QCOM | | | | | | | | | | |
| RADIAN GROUP INC | CASH | | 1,350 | 16 72 | 22,572 | 15 45 | 20,852 | 1,720 | 14 | 0 06 |
| SYMBOL RDN | | 02/19/14 | 1,160 | | 19,395 | 15 56 | 18,053 | 1,342 ST | | |
| | | 05/12/14 | 190 | | 3,177 | 14 73 | 2,799 | 378 ST | | |
| RAYTHEON CO | CASH | | 210 | 108 17 | 22,716 | 86 37 | 18,138 | 4,578 | 508 | 2 24 |
| COM | | 11/07/13 | 150 | | 16,226 | 84 94 | 12,741 | 3,484 LT | | |
| SYMBOL RTN | | 11/18/13 | 20 | | 2,163 | 85 54 | 1,711 | 453 LT | | |
| | | 07/10/14 | 40 | | 4,327 | 92 15 | 3,686 | 641 ST | | |
| RAYMOND JAMES FINANCIAL INC | CASH | | 210 | 57 29 | 12,031 | 53 61 | 11,259 | 772 | 151 | 1 26 |
| SYMBOL RJF | | 01/16/14 | 110 | | 6,302 | 54 07 | 5,948 | 354 ST | | |
| | | 05/06/14 | 30 | | 1,719 | 48 92 | 1,468 | 251 ST | | |
| | | 08/26/14 | 70 | | 4,010 | 54 90 | 3,843 | 167 ST | | |
| RESMED INC | CASH | | 400 | 56 06 | 22,424 | 46 75 | 18,698 | 3,726 | 448 | 2 00 |
| SYMBOL RMD | | 04/16/14 | 320 | | 17,939 | 46 49 | 14,876 | 3,063 ST | | |
| | | 10/14/14 | 40 | | 2,242 | 47 96 | 1,918 | 324 ST | | |
| | | 10/23/14 | 40 | | 2,242 | 47 60 | 1,904 | 338 ST | | |
| ROPER INDUSTRIES INC NEW | CASH | | 130 | 156 35 | 20,326 | 136 36 | 17,726 | 2,600 | 130 | 0 64 |
| SYMBOL ROP | | 03/19/14 | 100 | | 15,635 | 135 40 | 13,540 | 2,095 ST | | |
| | | 04/03/14 | 10 | | 1,564 | 136 64 | 1,366 | 197 ST | | |
| | | 10/13/14 | 20 | | 3,127 | 141 00 | 2,820 | 307 ST | | |
| ROSS STORES INC | CASH | 10/29/14 | 240 | 94 26 | 22,622 | 79 74 | 19,136 | 3,486 ST | 192 | 0 85 |
| SYMBOL ROST | | | | | | | | | | |

The Negaunee Foundation 36-3535046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

HIGHTOWER SECURITIES, LLC
200 West Madison St Suite 2500
Chicago, IL 60606-3497
Tel 312-962-3800
Fax 312-962-3899

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| ROYAL BANK OF CANADA<br>SYMBOL RY | CASH | 10/29/14 | 90 | 69 17 | 6,225 | 70 23 | 6,320 | -95 ST | 237 | 3 81 |
| HENRY SCHEIN INC<br>SYMBOL HSIC | CASH | | 150 | 136 15 | 20,423 | 118 18 | 17,727 | 2,696 | | |
| | | 06/04/14 | 60 | | 8,169 | 119 29 | 7,157 | 1,012 ST | | |
| | | 07/07/14 | 20 | | 2,723 | 119 29 | 2,386 | 337 ST | | |
| | | 08/22/14 | 10 | | 1,362 | 119 36 | 1,194 | 168 ST | | |
| | | 10/23/14 | 60 | | 8,169 | 116 50 | 6,990 | 1,179 ST | | |
| SILICONWARE PRECISION INDS<br>LTD SPONSORED ADR - SPIL<br>SYMBOL SPIL | CASH | 12/04/14 | 1,020 | 7 55 | 7,701 | 7 37 | 7,513 | 188 ST | 224 | 2 91 |
| SMITH & NEPHEW P L C<br>SPONSORED ADR<br>SYMBOL SNN | CASH | | 200 | 36 74 | 7,348 | 36 26 | 7,253 | 95 | 83 | 1 13 |
| | | 06/17/14 | 150 | | 5,511 | 36 59 | 5,488 | 23 ST | | |
| | | 07/09/14 | 50 | | 1,837 | 35 30 | 1,765 | 72 ST | | |
| SMUCKER J M COMPANY<br>SYMBOL SJM | CASH | | 190 | 100 98 | 19,186 | 105 62 | 20,069 | -883 | 486 | 2 53 |
| | | 11/19/13 | 130 | | 13,127 | 108 59 | 14,117 | -990 LT | | |
| | | 12/05/13 | 10 | | 1,010 | 102 40 | 1,024 | -14 LT | | |
| | | 04/03/14 | 20 | | 2,020 | 97 45 | 1,949 | 71 ST | | |
| | | 09/04/14 | 10 | | 1,010 | 101 91 | 1,019 | -9 ST | | |
| | | 10/14/14 | 20 | | 2,020 | 97 97 | 1,959 | 60 ST | | |
| SANOFI<br>SPONSORED ADR<br>SYMBOL SNY | CASH | 07/25/14 | 130 | 45 61 | 5,929 | 51 16 | 6,651 | -722 ST | 171 | 2 88 |
| ST JUDE MEDICAL INC<br>SYMBOL STJ | CASH | | 280 | 65 03 | 18,208 | 64 73 | 18,124 | 84 | 302 | 1 66 |
| | | 09/04/14 | 170 | | 11,055 | 65 16 | 11,077 | -22 ST | | |
| | | 10/31/14 | 110 | | 7,153 | 64 07 | 7,048 | 105 ST | | |
| STANLEY BLACK & DECKER INC<br>SYMBOL SWK | CASH | 02/19/14 | 230 | 96 08 | 22,098 | 80 71 | 18,564 | 3,534 ST | 478 | 2 16 |

The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| SPIRIT AIRLINES INC | CASH | 11/05/14 | 210 | 75 58 | 15,872 | 75 33 | 15,820 | 52 ST | | |
| SYMBOL SAVE | | | | | | | | | | |
| SHAW COMMUNICATIONS INC | CASH | | 720 | 27 02 | 19,457 | 24 52 | 17,651 | 1,806 | 705 | 3 62 |
| CL B NON-VTG | | 10/23/13 | 520 | | 14,052 | 24 50 | 12,740 | 1,312 LT | | |
| SYMBOL SJR | | 03/18/14 | 50 | | 1,351 | 23 29 | 1,165 | 187 ST | | |
| | | 04/11/14 | 50 | | 1,351 | 23 68 | 1,184 | 167 ST | | |
| | | 06/11/14 | 50 | | 1,351 | 24 60 | 1,230 | 121 ST | | |
| | | 12/18/14 | 50 | | 1,351 | 26 66 | 1,333 | 18 ST | | |
| SHERWIN WILLIAMS CO | CASH | | 80 | 263 04 | 21,043 | 213 43 | 17,075 | 3,968 | 176 | 0 84 |
| SYMBOL SHW | | 06/06/14 | 40 | | 10,522 | 204 62 | 8,185 | 2,337 ST | | |
| | | 08/27/14 | 10 | | 2,630 | 216 75 | 2,168 | 463 ST | | |
| | | 10/28/14 | 30 | | 7,891 | 224 08 | 6,722 | 1,169 ST | | |
| SIGMA-ALDRICH CORP | CASH | | 170 | 137 27 | 23,336 | 94 68 | 16,095 | 7,241 | 156 | 0 67 |
| SYMBOL SIAL | | 03/21/14 | 140 | | 19,218 | 94 20 | 13,188 | 6,030 ST | | |
| | | 04/03/14 | 20 | | 2,745 | 94 35 | 1,887 | 858 ST | | |
| | | 09/12/14 | 10 | | 1,373 | 102 02 | 1,020 | 353 ST | | |
| SNAP-ON INC | CASH | | 150 | 136 74 | 20,511 | 89 65 | 13,447 | 7,064 | 318 | 1 55 |
| SYMBOL SNA | | 06/21/13 | 140 | | 19,144 | 87 79 | 12,291 | 6,853 LT | | |
| | | 10/13/14 | 10 | | 1,367 | 115 69 | 1,157 | 211 ST | | |
| SOUTHWEST AIRLINES CO | CASH | | 610 | 42 32 | 25,815 | 22 60 | 13,784 | 12,031 | 146 | 0 57 |
| SYMBOL LUV | | 04/11/14 | 160 | | 6,771 | 22 78 | 3,644 | 3,127 ST | | |
| | | 04/14/14 | 450 | | 19,044 | 22 53 | 10,139 | 8,905 ST | | |
| TAIWAN SEMICONDUCTOR MFG CO | CASH | | 510 | 22 38 | 11,414 | 17 83 | 9,095 | 2,319 | 204 | 1 79 |
| LTD-SPONSORED ADR REPSTG 5 COM | | 10/23/13 | 230 | | 5,147 | 18 73 | 4,307 | 840 LT | | |
| SYMBOL TSM | | 12/02/13 | 60 | | 1,343 | 17 39 | 1,043 | 299 LT | | |
| | | 12/20/13 | 220 | | 4,924 | 17 02 | 3,744 | 1,180 LT | | |

The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| TCF FINANCIAL CORP | CASH | | 1,090 | 15 89 | 17,320 | 14 21 | 15,486 | 1,834 | 218 | 1 26 |
| SYMBOL TCB | | 06/06/13 | 860 | | 13,665 | 14 10 | 12,124 | 1,541 LT | | |
| | | 08/26/13 | 230 | | 3,655 | 14 62 | 3,362 | 293 LT | | |
| 3M COMPANY SYMBOL MMM | CASH | 05/22/14 | 140 | 164 32 | 23,005 | 140 44 | 19,662 | 3,343 ST | 574 | 2 50 |
| TRW AUTOMOTIVE HOLDINGS INC SYMBOL TRW | CASH | 09/05/14 | 180 | 102 85 | 18,513 | 100 31 | 18,056 | 457 ST | | |
| TJX COMPANIES INC NEW SYMBOL TJX | CASH | 06/19/13 | 340 | 68 58 | 23,317 | 50 13 | 17,044 | 6,273 LT | 238 | 1.02 |
| TD AMERITRADE HLDG CORP | CASH | | 490 | 35 78 | 17,532 | 24 11 | 11,815 | 5,717 | 294 | 1 68 |
| SYMBOL AMTD | | 06/10/13 | 450 | | 16,101 | 23 99 | 10,794 | 5,306 LT | | |
| | | 07/17/13 | 40 | | 1,431 | 25 51 | 1,020 | 411 LT | | |
| TRANSCANADA CORPORATION | CASH | | 200 | 49 22 | 9,844 | 45 78 | 9,155 | 689 | 338 | 3 43 |
| SYMBOL TRP | | 06/19/13 | 110 | | 5,414 | 46 43 | 5,107 | 307 LT | | |
| | | 12/20/13 | 90 | | 4,430 | 44 99 | 4,049 | 381 LT | | |
| TOWERS WATSON & CO | CASH | | 210 | 113 17 | 23,766 | 87 09 | 18,288 | 5,478 | 126 | 0 53 |
| CLASS A | | 07/19/13 | 160 | | 18,107 | 87 28 | 13,965 | 4,143 LT | | |
| SYMBOL TW | | 08/12/13 | 50 | | 5,659 | 86 48 | 4,324 | 1,335 LT | | |
| TEREX CORP SYMBOL TEX | CASH | 02/19/14 | 420 | 27 88 | 11,710 | 42 18 | 17,717 | -6,007 ST | 84 | 0 72 |
| TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR SYMBOL TEVA | CASH | 11/13/14 | 170 | 57 51 | 9,777 | 57 23 | 9,730 | 47 ST | 196 | 2 00 |
| TOYOTA MOTOR CORPORATION ADS SYMBOL TM | CASH | 07/10/14 | 60 | 125 48 | 7,529 | 118 01 | 7,081 | 449 ST | 173 | 2 30 |

The Negaunee Foundation 36-3535046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

# Your Portfolio Holdings (continued)

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| TRINITY INDUSTRIES INC | CASH | | 240 | 28 01 | 6,722 | 38 84 | 9,321 | -2,599 | 96 | 1 43 |
| SYMBOL TRN | | 04/11/14 | 160 | | 4,481 | 33 98 | 5,436 | -955 ST | | |
| | | 08/26/14 | 80 | | 2,241 | 48 56 | 3,885 | -1,644 ST | | |
| TRACTOR SUPPLY CO | CASH | 06/07/13 | 220 | 78 82 | 17,340 | 56 47 | 12,422 | 4,918 LT | 141 | 0 81 |
| SYMBOL TSCO | | | | | | | | | | |
| TRUSTCO BANK CORP N Y | CASH | 04/29/14 | 2,570 | 7 26 | 18,658 | 6 60 | 16,950 | 1,708 ST | 673 | 3 61 |
| SYMBOL TRST | | | | | | | | | | |
| TYSON FOODS INC-CL A | CASH | | 440 | 40 09 | 17,640 | 39 07 | 17,193 | 447 | 176 | 1 00 |
| SYMBOL TSN | | 03/07/14 | 140 | | 5,613 | 40 10 | 5,614 | -1 ST | | |
| | | 06/04/14 | 30 | | 1,203 | 41 53 | 1,246 | -43 ST | | |
| | | 08/20/14 | 130 | | 5,212 | 37 43 | 4,866 | 346 ST | | |
| | | 10/21/14 | 140 | | 5,613 | 39 05 | 5,467 | 146 ST | | |
| US BANCORP DEL | CASH | | 520 | 44 95 | 23,374 | 42 09 | 21,888 | 1,486 | 510 | 2 18 |
| COM | | 03/11/14 | 420 | | 18,879 | 41 90 | 17,598 | 1,281 ST | | |
| SYMBOL USB | | 06/11/14 | 100 | | 4,495 | 42 90 | 4,290 | 205 ST | | |
| UNITED THERAPEUTICS CORP DEL | CASH | | 230 | 129 49 | 29,783 | 66 05 | 15,191 | 14,592 | | |
| SYMBOL UTHR | | 06/27/13 | 210 | | 27,193 | 64 36 | 13,515 | 13,678 LT | | |
| | | 10/24/13 | 20 | | 2,590 | 83 79 | 1,676 | 914 LT | | |
| U S SILICA HOLDINGS INC | CASH | 06/27/13 | 600 | 25 69 | 15,414 | 20 27 | 12,161 | 3,254 LT | 300 | 1 95 |
| SYMBOL SLCA | | | | | | | | | | |
| UNION PACIFIC CORP | CASH | | 320 | 119 13 | 38,122 | 78 16 | 25,011 | 13,111 | 640 | 1 68 |
| SYMBOL UNP | | 06/19/13 | 220 | | 26,209 | 78 51 | 17,273 | 8,936 LT | | |
| | | 07/22/13 | 20 | | 2,383 | 81 56 | 1,631 | 751 LT | | |
| | | 10/08/13 | 80 | | 9,531 | 76 33 | 6,107 | 3,424 LT | | |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| UNIVERSAL HEALTH SERVICES INC | CASH | 09/24/13 | 240 | 111 26 | 26,702 | 73 03 | 17,527 | 9,175 LT | 96 | 0 36 |
| CL B | | | | | | | | | | |
| SYMBOL UHS | | | | | | | | | | |
| VERISIGN INC | CASH | | 330 | 57 00 | 18,810 | 47 21 | 15,578 | 3,232 | | |
| SYMBOL VRSN | | 04/25/14 | 290 | | 16,530 | 47 16 | 13,676 | 2,854 ST | | |
| | | 05/06/14 | 40 | | 2,280 | 47 56 | 1,902 | 378 ST | | |
| VISA INC | CASH | 06/07/13 | 100 | 262 20 | 26,220 | 179 87 | 17,987 | 8,233 LT | 192 | 0 73 |
| CL A COMMON STOCK | | | | | | | | | | |
| SYMBOL V | | | | | | | | | | |
| VOYA FINANCIAL INC | CASH | | 500 | 42 38 | 21,190 | 36 22 | 18,111 | 3,079 | 20 | 0 09 |
| COM | | 03/11/14 | 330 | | 13,985 | 36 34 | 11,992 | 1,993 ST | | |
| SYMBOL VOYA | | 04/07/14 | 60 | | 2,543 | 35 99 | 2,159 | 384 ST | | |
| | | 04/24/14 | 50 | | 2,119 | 35 35 | 1,768 | 351 ST | | |
| | | 07/16/14 | 60 | | 2,543 | 36 54 | 2,192 | 350 ST | | |
| WELLS FARGO & CO | CASH | | 520 | 54 82 | 28,506 | 41 30 | 21,476 | 7,030 | 728 | 2 55 |
| SYMBOL WFC | | 06/18/13 | 440 | | 24,120 | 40 74 | 17,924 | 6,197 LT | | |
| | | 07/19/13 | 80 | | 4,386 | 44 40 | 3,552 | 834 LT | | |
| WESTLAKE CHEMICAL CORP | CASH | | 300 | 61 09 | 18,327 | 47 87 | 14,361 | 3,966 | 198 | 1 08 |
| SYMBOL WLK | | 06/25/13 | 280 | | 17,105 | 47 68 | 13,351 | 3,754 LT | | |
| | | 08/09/13 | 20 | | 1,222 | 50 50 | 1,010 | 212 LT | | |
| WUXI PHARMATECH CAYMAN INC | CASH | | 260 | 33 67 | 8,754 | 27 79 | 7,227 | 1,527 | | |
| SPONSORED ADR , | | 08/23/13 | 190 | | 6,397 | 25 15 | 4,779 | 1,618 LT | | |
| SYMBOL WX | | 12/20/13 | 70 | | 2,357 | 34 96 | 2,447 | -90 LT | | |
| WHOLE FOODS MARKET INC | CASH | | 450 | 50 42 | 22,689 | 39 83 | 17,925 | 4,764 | 234 | 1 03 |
| SYMBOL WFM | | 06/19/14 | 270 | | 13,613 | 40 32 | 10,887 | 2,726 ST | | |
| | | 06/20/14 | 180 | | 9,076 | 39 10 | 7,038 | 2,038 ST | | |

The Negaunee Foundation 36-3550146
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

# Your Portfolio Holdings (continued)

## Equities & Options (Continued)

| DESCRIPTION | ACCT TYPE | ACQUISITION DATE | QUANTITY | PRICE | MARKET VALUE | UNIT COST | COST | UNREALIZED GAIN/LOSS | ESTIMATED ANNUAL INCOME | ESTIMATED YIELD (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| WINNEBAGO INDUSTRIES INC<br>SYMBOL WGO | CASH | 11/21/14 | 770 | 21 76 | 16,755 | 24 00 | 18,480 | -1,725 ST | 277 | 1 65 |
| ZIMMER HOLDINGS INC<br>SYMBOL ZMH | CASH | | 200 | 113 42 | 22,684 | 85.09 | 17,019 | 5,665 | 176 | 0 78 |
| | | 06/06/13 | 120 | | 13,610 | 77 62 | 9,315 | 4,295 LT | | |
| | | 10/24/13 | 20 | | 2,268 | 85 80 | 1,716 | 552 LT | | |
| | | 11/18/13 | 20 | | 2,268 | 89 45 | 1,789 | 479 LT | | |
| | | 09/12/14 | 20 | | 2,268 | 104 95 | 2,099 | 169 ST | | |
| | | 10/24/14 | 20 | | 2,268 | 105 00 | 2,100 | 168 ST | | |
| Total Equities& Options | | | | | $2,402,772 | | $2,039,941 | $358,296 | $31,204 | |
| TOTAL EQUITIES | | | | | $2,402,772 | | $2,039,941 | $358,296 | $31,204 | |

| | |
|---|---|
| YOUR PORTFOLIOHOLDINGSESTIMATED ANNUAL INCOME | $31,204 |
| YOUR PRICED PORTFOLIOHOLDINGS | $2,477,228 |

# Transaction Detail

## INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|---|---|---|---|
| 12/05/14 | 12/02/14 | BOUGHT | BUNGE LTD<br>DISCRETIONARY ORDER<br>AVG PRICE SHOWN-DETAILS ON REQ | BG | 190 | 90 47380 | 17,190 02 | |
| 12/05/14 | 12/02/14 | SOLD | FMC CORP NEW<br>DISCRETIONARY ORDER<br>AVG PRICE SHOWN-DETAILS ON REQ | FMC | -250 | 54 16530 | | 13,541 03 |

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$37,983.51 |

## For Your Information

Reminder Please make all checks for deposit into your investment account payable to either "Pershing LLC" or "Pershing LLC fbo (Account Registration)" Be sure to also print your investment account number on the check. Including this information will allow for the timely and accurate deposit of funds to your account. Thank You.

## Client Service Information

| Your Investment Advisor: CLT | Contact Information |
|---|---|
| CIC INVESTMENT CONSULTANTS<br>JAMES KREBEC - INVESTMENT<br>ADVISOR<br>907 NORTH ELM<br>HINSDALE IL 60521 | **Telephone Number:** (630) 371-1585<br>**Fax Number:** (630) 371-5001 |

## Your Account Information

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Method for all Other Securities: HIGH COST

**Bond Amortization Elections:**

Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Advisor for more information.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | 2,278.86 | | | | |
| **Money Market** | | | | | | | | | |
| **FEDERATED PRIME VALUE OBL CAP** | | | | | | | | | |
| 11/29/14 | 35,287.200 | 0000002425 | 12/31/14 | 25,437.86 | 35,287.20 | 0.00 | 2.15 | 0.01% | 0.01% |



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The Negaunee Foundation 36-3555046
990 PF 2014 Assets

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Pershing Advisor Solutions LLC, a BNY Mellon company
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(877) 870-7230
Member FINRA, SIPC

CIC INVESTMENT CONSULTANTS
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**Investment**
**Account Statement**

**Statement Period: 12/01/2014 - 12/31/2014**

The Negaunee Foundation 36-3555046
990 PF 2014 Assets

## Portfolio Holdings (continued)

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** (continued) | | | | | | | | | |
| **Money Market** (continued) | | | | | | | | | |
| FEDERATED PRIME MGMT OBLIG CAP | | | | | | | | | |
| 11/29/14 | | 0000001806 | 03/26/14 | 0.00 | 0.00 | 0.00 | 0.85 | 0.01% | 0.01% |
| **Total Money Market** | | | | $25,437.86 | $35,287.20 | $0.00 | $3.00 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $25,437.86 | $37,566.06 | $0.00 | $3.00 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 23.00% of Portfolio | | | | | | | | |
| DOUBLELINE CORE FIXED INCOME FUND CLASS I | | | Security Identifier: DBLFX | CUSIP: 258620301 | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash, Capital Gains Option: Reinvest | | | | | | | | |
| 02/27/12 | 35,677.893 | 11.1400 | 397,465.99 | 10.9800 | 391,743.27 | -5,722.72 | 15,890.96 | 4.05% |
| 06/20/14 | 798.274 | 11.0290 | 8,804.00 | 10.9800 | 8,765.05 | -38.95 | 355.55 | 4.05% |
| Reinvestments to Date | 277.587 | 10.9070 | 3,027.66 | 10.9800 | 3,047.90 | 20.24 | 123.64 | 4.05% |
| **Total Covered** | **36,753.754** | | **409,297.65** | | **403,556.22** | **-5,741.43** | **16,370.15** | |
| **Total** | **36,753.754** | | **$409,297.65** | | **$403,556.22** | **-$5,741.43** | **$16,370.15** | |
| **Total Mutual Funds** | | | **$409,297.65** | | **$403,556.22** | **-$5,741.43** | **$16,370.15** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 75.00% of Portfolio | | | | | | | | |
| ISHARES TR CORE U S AGGREGATE BD ETF | | | Security Identifier: AGG | CUSIP: 464287226 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/11/13 | 6,036.000 | 106.8200 | 644,765.52 | 110.1200 | 664,684.32 | 19,918.80 | 15,368.35 | 2.31% |
| 06/20/14 | 134.000 | 108.9590 | 14,600.54 | 110.1200 | 14,756.08 | 155.54 | 341.18 | 2.31% |
| **Total Covered** | **6,170.000** | | **659,366.06** | | **679,440.40** | **20,074.34** | **15,709.53** | |
| **Total** | **6,170.000** | | **$659,366.06** | | **$679,440.40** | **$20,074.34** | **$15,709.53** | |

[redacted]

The Negaunee Foundation 36-3555046
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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** (continued) | | | | | | | | | |
| **PIMCO ETF TR TOTAL RETURN ACTIVE ETF** | | | **Security Identifier: BOND** | | | | | | |
| Dividend Option: Cash; Capital Gains Option Cash | | | | CUSIP 72201R775 | | | | | |
| 09/24/12 | 6,023.000 | 108.9000 | 655,904.70 | 107.2100 | 645,725.83 | -10,178.87 | | 26,651.77 | 4.12% |
| 06/20/14 | 134.000 | 108.7980 | 14,578.97 | 107.2100 | 14,366.14 | -212.83 | | 592.95 | 4.12% |
| **Total Covered** | **6,157.000** | | **670,483.67** | | **660,091.97** | **-10,391.70** | | **27,244.72** | |
| **Total** | **6,157.000** | | **$670,483.67** | | **$660,091.97** | **-$10,391.70** | | **$27,244.72** | |
| **Total Exchange-Traded Products** | | | **$1,329,849.73** | | **$1,339,532.37** | **$9,682.64** | | **$42,954.25** | |
| **Total Portfolio Holdings** | | | **$1,776,713.44** | | **$1,780,654.65** | **$3,941.21** | **$0.00** | **$59,327.40** | |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow



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Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA NYSE SIPC

## Income Summary

| Income Summary | This Period Federally Tax-Exempt | This Period Federally Taxable | Year to Date Federally Tax-Exempt | Year to Date Federally Taxable |
|---|---|---|---|---|
| Cash Dividends | 0 00 | 5,230.75 | 0.00 | 34,841.41 |
| Partnership Distributions | 0.00 | 0.00 | 0.00 | 9,024 00 |
| **Total Income** | **0.00** | **5,230.75** | **0.00** | **43,865.41** |

## Investment Detail - Cash and Money Market Funds [Sweep]

| Cash | Market Value |
|---|---|
| Cash | 416.00 |
| **Total Cash** | **416.00** |

| Money Market Funds [Sweep] | Quantity | Market Price | Market Value | Current Yield |
|---|---|---|---|---|
| SCHWAB GOVT MONEY FUND: SWGXX | 236,906.3700 | 1.0000 | 236,906.37 | 0.00% |
| **Total Money Market Funds [Sweep]** | | | **236,906.37** | |

| | |
|---|---|
| **Total Cash & Money Market [Sweep]** | **237,322.37** |

## Investment Detail - Equities

| Equities | Quantity | Market Price | Market Value |
|---|---|---|---|
| **ALEXION PHARMA INC**<br>SYMBOL: ALXN | 820 0000 | 185.0300 | 151,724 60 |
| **APPLE INC**<br>SYMBOL: AAPL | 1,750.0000 | 110.3800 | 193,165.00 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity | Market Price | Market Value |
|---|---|---|---|
| **BOEING CO**<br>SYMBOL: BA | 925.0000 | 129 9800 | 120,231.50 |
| **CAVIUM INC**<br>SYMBOL: CAVM | 2,700.0000 | 61.8200 | 166,914.00 |
| **CBS CORPORATION CL B NEW**<br>SYMBOL: CBS | 1,650.0000 | 55.3400 | 91,311.00<br>***Accrued Dividend: 247.50*** |
| **CELGENE CORP**<br>SYMBOL: CELG | 1,550 0000 | 111 8600 | 173,383 00 |
| **DOW CHEMICAL COMPANY**<br>SYMBOL: DOW | 2,850 0000 | 45.6100 | 129,988.50 |
| **EBAY INC**<br>SYMBOL: EBAY | 2,350 0000 | 56 1200 | 131,882 00 |
| **FACEBOOK INC CLASS A**<br>SYMBOL: FB | 2,275.0000 | 78 0200 | 177,495.50 |
| **GILEAD SCIENCES INC**<br>SYMBOL: GILD | 1,550.0000 | 94.2600 | 146,103 00 |
| **GOOGLE INC CL C NON VTG**<br>NON VOTING SHARES<br>SYMBOL: GOOG | 85.0000 | 526.4000 | 44,744.00 |
| **GOOGLE INC CLASS A VTG**<br>VOTING SHARES<br>SYMBOL: GOOGL | 85.0000 | 530.6600 | 45,106.10 |

The Negaunee Foundation 36-3555046
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Part II Line 10b

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity | Market Price | Market Value |
|---|---|---|---|
| **INTERCONTINENTAL EXCHNGE**<br>SYMBOL: ICE | 640.0000 | 219.2900 | 140,345.60 |
| **INTUITIVE SURGICAL NEW**<br>SYMBOL: ISRG | 310 0000 | 528.9400 | 163,971.40 |
| **KROGER COMPANY**<br>SYMBOL: KR | 2,900.0000 | 64 2100 | 186,209.00 |
| **LAS VEGAS SANDS CORP**<br>SYMBOL: LVS | 2,125.0000 | 58.1600 | 123,590.00 |
| **LENNAR CORP CL A**<br>CLASS A<br>SYMBOL: LEN | 2,900 0000 | 44 8100 | 129,949.00 |
| **MARATHON PETE CORP**<br>SYMBOL: MPC | 850.0000 | 90 2600 | 76,721.00 |
| **MASTERCARD INC**<br>SYMBOL: MA | 1,200.0000 | 86 1600 | 103,392 00 |
| **MONSANTO CO NEW DEL**<br>SYMBOL: MON | 650.0000 | 119 4700 | 77,655 50 |
| **MORGAN STANLEY**<br>SYMBOL: MS | 3,900.0000 | 38 8000 | 151,320 00 |
| **PRA GROUP INC**<br>SYMBOL: PRAA | 3,200.0000 | 57 9300 | 185,376.00 |
| **PRECISION CASTPARTS CORP**<br>SYMBOL: PCP | 500 0000 | 240 8800 | 120,440 00 |

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Part II Line 10b

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Line 10

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity | Market Price | Market Value |
|---|---|---|---|
| **REGENERON PHARMS INC**<br>SYMBOL: REGN | 450 0000 | 410.2500 | 184,612 50 |
| **TARGET CORPORATION**<br>SYMBOL: TGT | 2,150 0000 | 75.9100 | 163,206.50 |
| **THE PRICELINE GROUP**<br>SYMBOL: PCLN | 130 0000 | 1,140.2100 | 148,227.30 |
| **THERMO FISHER SCIENTIFIC**<br>SYMBOL: TMO | 1,050.0000 | 125.2900 | 131,554 50<br>***Accrued Dividend: 157.50*** |
| **TIFFANY & CO NEW**<br>SYMBOL: TIF | 1,425.0000 | 106.8600 | 152,275.50<br>***Accrued Dividend: 541.50*** |
| **TYSON FOODS INC CL A**<br>SYMBOL: TSN | 3,075 0000 | 40 0900 | 123,276.75 |
| **UNITED CONTL HLDGS INC**<br>SYMBOL: UAL | 3,300.0000 | 66 8900 | 220,737.00 |
| **WALGREENS BOOTS ALLIANC**<br>SYMBOL: WBA | 2,000 0000 | 76.2000 | 152,400 00 |
| [redacted] | | | |

***Total Accrued Dividend for Equities: 946.50***

[redacted]

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## Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Cash/Currency** | | | | | | | | |
| Cash Equivalents | | | | | | | | |
| 74,820.890 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT | 994458719 | $74,820.89 | $2.37 | $74,820.89<br>1.000 | $0.00 | $44.89 | 0.06% |
| | Total Cash Equivalents | | $74,820 89 | $2 37 | $74,820 89 | $0 00 | $44.89 | 0.06% |
| Cash/Currency Other | | | | | | | | |
| -31,189.500 | PENDING CASH | 999859P13 | -$31,189.50 | $0.00 | -$31,189.50<br>1.000 | $0.00 | $0.00 | 0.00% |
| | Total Cash/Currency Other | | -$31,189.50 | $0.00 | -$31,189.50 | $0 00 | $0 00 | 0.00% |
| Total Cash/Currency | | | $43,631.39 | $2 37 | $43,631.39 | $0.00 | $44 89 | 0 10% |
| **Equities** | | | | | | | | |
| U.S. Large Cap | | | | | | | | |
| 900.000 | ACCENTURE PLC<br>CL A COM<br>IRELAND<br>Ticker: ACN | G1151C101<br>IFT | $80,379.00<br>89.310 | $0.00 | $48,534.36<br>53.927 | $31,844.64 | $1,836.00 | 2.28% |
| 250 000 | AIR PRODS & CHEMS INC<br>Ticker: APD | 009158106<br>MAT | 36,057.50<br>144.230 | 192.50 | 23,235.15<br>92.941 | 12,822.35 | 770.00 | 2.13 |
| 400.000 | AMAZON COM INC<br>Ticker: AMZN | 023135106<br>CND | 124,140.00<br>310.350 | 0.00 | 59,978.80<br>149.947 | 64,161.20 | 0.00 | 0.00 |
| 439.000 | AMGEN INC<br>Ticker: AMGN | 031162100<br>HEA | 69,928.31<br>159.290 | 0.00 | 22,764.37<br>51.855 | 47,163.94 | 1,387.24 | 1.98 |
| 500.000 | APACHE CORP<br>Ticker: APA | 037411105<br>ENR | 31,335.00<br>62.670 | 0.00 | 42,885.60<br>85.771 | -11,550.60 | 500.00 | 1.59 |
| 1,500.000 | APPLE INC<br>Ticker: AAPL | 037833100<br>IFT | 165,570.00<br>110.380 | 0.00 | 43,809.02<br>29.206 | 121,760.98 | 2,820.00 | 1.70 |

(2) Industry Sector Codes: CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy, FIN = Financials, HEA = Health Care, IND = Industrials, IFT = Information Technology, MAT = Materials, OEQ = Other Equities, TEL = Telecommunication Services, UTL = Utilities

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10b, c, 13

(1) Market Value in the Portfolio Detail section does not include Accrued Income

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## Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

| Units | Description | CUSIP Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| U.S. Large Cap (cont) | | | | | | | | |
| 2,175.000 | AT&T INC<br>Ticker: T | 00206R102<br>TEL | 73,058.25<br>33.590 | 0.00 | 69,751.42<br>32.070 | 3,306.83 | 4,089.00 | 5.59 |
| 400.000 | BAXTER INTL INC<br>Ticker: BAX | 071813109<br>HEA | 29,316.00<br>73.290 | 208.00 | 24,754.00<br>61.885 | 4,562.00 | 832.00 | 2.83 |
| 910.000 | CHEVRON CORP<br>Ticker: CVX | 166764100<br>ENR | 102,083.80<br>112.180 | 0.00 | 71,693.99<br>78.785 | 30,389.81 | 3,894.80 | 3.81 |
| 500.000 | CHUBB CORP<br>Ticker: CB | 171232101<br>FIN | 51,735.00<br>103.470 | 250.00 | 35,676.50<br>71.353 | 16,058.50 | 1,000.00 | 1.93 |
| 500.000 | COSTCO WHSL CORP NEW<br>Ticker: COST | 22160K105<br>CNS | 70,875.00<br>141.750 | 0.00 | 39,897.50<br>79.795 | 30,977.50 | 710.00 | 1.00 |
| 1,800.000 | DISCOVER FINL SVCS<br>Ticker: DFS | 254709108<br>FIN | 117,882.00<br>65.490 | 0.00 | 24,453.00<br>13.585 | 93,429.00 | 1,728.00 | 1.46 |
| 1,104.000 | DISNEY WALT CO<br>COM DISNEY<br>Ticker: DIS | 254687106<br>CND | 103,985.76<br>94.190 | 1,269.60 | 32,085.90<br>29.063 | 71,899.86 | 1,269.60 | 1.22 |
| 500.000 | DOVER CORP<br>Ticker: DOV | 260003108<br>IND | 35,860.00<br>71.720 | 0.00 | 18,066.75<br>36.134 | 17,793.25 | 800.00 | 2.23 |
| 3,700.000 | EMC CORP<br>Ticker: EMC | 268648102<br>IFT | 110,038.00<br>29.740 | 425.50 | 59,001.60<br>15.946 | 51,036.40 | 1,702.00 | 1.54 |
| 750.000 | EXXON MOBIL CORP<br>Ticker: XOM | 30231G102<br>ENR | 69,337.50<br>92.450 | 0.00 | 63,827.24<br>85.103 | 5,510.26 | 2,070.00 | 2.98 |
| 1,309.000 | GENERAL ELEC CO<br>Ticker: GE | 369604103<br>IND | 33,078.43<br>25.270 | 301.07 | 13,143.96<br>10.041 | 19,934.47 | 1,204.28 | 3.64 |
| 500.000 | GILEAD SCIENCES INC<br>Ticker: GILD | 375558103<br>HEA | 47,130.00<br>94.260 | 0.00 | 36,288.50<br>72.577 | 10,841 50 | 0.00 | 0.00 |
| 50.000 | GOOGLE INC<br>CL A COM<br>Ticker: GOOG L | 38259P508<br>IFT | 26,533.00<br>530.660 | 0.00 | 18,526.51<br>370.530 | 8,006.49 | 0.00 | 0.00 |
| 50.000 | GOOGLE INC<br>COM CL C<br>Ticker: GOOG | 38259P706<br>IFT | 26,320 00<br>526.400 | 0.00 | 18,467.30<br>369.346 | 7,852.70 | 0.00 | 0.00 |
| 750.000 | HONEYWELL INTL INC<br>Ticker: HON | 438516106<br>IND | 74,940.00<br>99.920 | 0.00 | 41,261.40<br>55.015 | 33,678.60 | 1,552.50 | 2.07 |

The Negaunee Foundation 36-3535046
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Part II Lines 10a, b, c and 13

Trade Date

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## Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value (1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| Equities (cont) | | | | | | | | |
| U.S. Large Cap (cont) | | | | | | | | |
| 500.000 | INTERNATIONAL BUSINESS MACHS Ticker: IBM | 459200101 IFT | 80,220.00 160.440 | 0.00 | 55,105.97 110.212 | 25,114.03 | 2,200.00 | 2.74 |
| 1,500.000 | J P MORGAN CHASE & CO Ticker: JPM | 46625H100 FIN | 93,870.00 62.580 | 0.00 | 64,307.44 42.872 | 29,562.56 | 2,400.00 | 2.55 |
| 750.000 | JOHNSON & JOHNSON Ticker: JNJ | 478160104 HEA | 78,427.50 104.570 | 0.00 | 49,508.25 66.011 | 28,919.25 | 2,100.00 | 2.67 |
| 1,800.000 | LOWES COS INC Ticker: LOW | 548661107 CND | 123,840.00 68.800 | 0.00 | 42,896.30 23.831 | 80,943.70 | 1,656.00 | 1.33 |
| 650.000 | MCKESSON CORP Ticker: MCK | 58155Q103 HEA | 134,927.00 207.580 | 156.00 | 32,816.23 50.487 | 102,110.77 | 624.00 | 0.46 |
| 3,000.000 | MICROSOFT CORP Ticker: MSFT | 594918104 IFT | 139,350.00 46.450 | 0.00 | 81,493.65 27.165 | 57,856.35 | 3,720.00 | 2.67 |
| 1,250.000 | MONDELEZ INTL INC Ticker: MDLZ | 609207105 CNS | 45,406.25 36.325 | 187.50 | 30,615.94 24.493 | 14,790.31 | 750.00 | 1.65 |
| 744.000 | OCCIDENTAL PETE CORP DEL Ticker: OXY | 674599105 ENR | 59,973.84 80.610 | 535.68 | 35,969.74 48.346 | 24,004.10 | 2,142.72 | 3.57 |
| 850 000 | PEPSICO INC Ticker: PEP | 713448108 CNS | 80,376.00 94.560 | 556.75 | 53,398.84 62.822 | 26,977.16 | 2,227.00 | 2.77 |
| 714.000 | PNC FINL SVCS GROUP INC Ticker: PNC | 693475105 FIN | 65,138.22 91.230 | 0.00 | 26,787.38 37.517 | 38,350.84 | 1,370.88 | 2.10 |
| 750.000 | PRICE T ROWE GROUP INC Ticker: TROW | 74144T108 FIN | 64,395.00 85.860 | 0.00 | 45,445.25 60.594 | 18,949.75 | 1,320.00 | 2.05 |
| 1,000.000 | PROCTER & GAMBLE CO Ticker: PG | 742718109 CNS | 91,090.00 91.090 | 0 00 | 62,855.00 62.855 | 28,235.00 | 2,574.00 | 2.82 |
| 500.000 | QUALCOMM INC Ticker: QCOM | 747525103 IFT | 37,165.00 74.330 | 0 00 | 31,156.90 62.314 | 6,008.10 | 840.00 | 2.26 |
| 500.000 | SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB | 806857108 ENR | 42,705.00 85.410 | 200.00 | 41,687.50 83.375 | 1,017.50 | 800.00 | 1.87 |
| 624.000 | SEMPRA ENERGY Ticker: SRE | 816851109 UTL | 69,488.64 111.360 | 411.84 | 30,979.06 49.646 | 38,509.58 | 1,647.36 | 2.37 |

The Negaunee Foundation 36-3535046
990 PF 2014 Assets
Part II, lines 10a, b, c, and 13

Trade Date

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Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| US Large Cap (cont) | | | | | | | | |
| 1,500.000 | TJX COS INC NEW<br>Ticker: TJX | 872540109<br>CND | 102,870.00<br>68.580 | 0.00 | 35,740.75<br>23.827 | 67,129.25 | 1,050.00 | 1.02 |
| 800.000 | UNITED TECHNOLOGIES CORP<br>Ticker: UTX | 913017109<br>IND | 92,000.00<br>115.000 | 0.00 | 37,466.51<br>46.833 | 54,533.49 | 1,888.00 | 2.05 |
| 2,000.000 | US BANCORP DEL<br>COM NEW<br>Ticker: USB | 902973304<br>FIN | 89,900.00<br>44.950 | 490.00 | 50,978.42<br>25.489 | 38,921.58 | 1,960.00 | 2.18 |
| 2,125.000 | WELLS FARGO & CO<br>NEW COM<br>Ticker: WFC | 949746101<br>FIN | 116,492.50<br>54.820 | 0 00 | 56,968.95<br>26.809 | 59,523.55 | 2,975.00 | 2.55 |
| 250.000 | 3M CO<br>Ticker: MMM | 88579Y101<br>IND | 41,080.00<br>164.320 | 0.00 | 23,705.25<br>94.821 | 17,374.75 | 1,025.00 | 2.49 |
| | Total U.S. Large Cap | | $3,128,297.50 | $5,184 44 | $1,697,986 20 | $1,430,311 30 | $63,435 38 | 2.02% |
| US Mid Cap | | | | | | | | |
| 500.000 | FLOWSERVE CORP<br>Ticker: FLS | 34354P105<br>IND | $29,915.00<br>59.830 | $80.00 | $37,230.50<br>74.461 | -$7,315.50 | $320.00 | 1.07% |
| 1,067.000 | PACKAGING CORP AMER<br>Ticker: PKG | 695156109<br>MAT | 83,279.35<br>78.050 | 426.80 | 15,958.87<br>14.957 | 67,320.48 | 1,707.20 | 2.05 |
| 250.000 | SPDR S&P MIDCAP 400 ETF TR<br>UNIT SER 1 STANDARD & POORS<br>Ticker: MDY | 78467Y107<br>OEQ | 65,992.50<br>263.970 | 0.00 | 66,783.75<br>267.135 | -791.25 | 774.50 | 1.17 |
| | Total U.S. Mid Cap | | $179,186.85 | $506.80 | $119,973.12 | $59,213.73 | $2,801.70 | 1.56% |
| US Small Cap | | | | | | | | |
| 500.000 | ISHARES RUSSELL 2000 ETF<br>Ticker: IWM | 464287655<br>OEQ | $59,810.00<br>119.620 | $0.00 | $56,228.00<br>112.456 | $3,582.00 | $755.50 | 1.26% |
| | Total U.S. Small Cap | | $59,810 00 | $0 00 | $56,228 00 | $3,582 00 | $755 50 | 1.26% |

**Portfolio Detail**

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| International Developed | | | | | | | | |
| 300.000 | NESTLE S A SPONSORED ADR SWITZERLAND Ticker: NSRG Y | 641069406 CNS | $22,024.80 73.416 | $0.00 | $19,500.00 65.000 | $2,524.80 | $608.10 | 2.76% |
| 650.000 | NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS | 66987V109 HEA | 60,229.00 92.660 | 0.00 | 37,064.90 57.023 | 23,164.10 | 1,519.70 | 2.52 |
| 1,600.000 | ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHB Y | 771195104 HEA | 54,324.80 33.953 | 0.00 | 40,492.00 25.308 | 13,832.80 | 1,464.00 | 2.69 |
| 1,160.000 | TYCO INTL PLC IRELAND Ticker: TYC | G91442106 IND | 50,877.60 43.860 | 0.00 | 19,057.78 16.429 | 31,819.82 | 835.20 | 1.64 |
| 2,000.000 | WISDOMTREE EUROPE HEDGED EQUITY FUND Ticker: HEDJ | 97717X701 OEQ | 111,240.00 55.620 | 0.00 | 117,682.00 58.841 | -6,442.00 | 2,446.00 | 2.19 |
| 2,000.000 | WISDOMTREE JAPAN HEDGED EQUITY FUND Ticker: DXJ | 97717W851 OEQ | 98,460.00 49.230 | 0.00 | 90,194.00 45.097 | 8,266.00 | 1,882.00 | 1.91 |
| | Total International Developed | | $397,156.20 | $0.00 | $323,990 68 | $73,165.52 | $8,755.00 | 2.20% |
| Emerging Markets | | | | | | | | |
| 6,200.000 | ISHARES MSCI EMERGING MARKETS ETF Ticker: EEM | 464287234 OEQ | $243,598.00 39.290 | $0.00 | $275,734.80 44.473 | -$32,136.80 | $5,431.20 | 2.23% |
| 1,000.000 | ISHARES MSCI MEXICO CAPPED ETF Ticker: EWW | 464286822 OEQ | 59,390.00 59.390 | 0.00 | 69,314.50 69.315 | -9,924.50 | 732.00 | 1.23 |
| 500.000 | ISHARES MSCI SOUTH KOREA CAPPED ETF Ticker: EWY | 464286772 OEQ | 27,645.00 55.290 | 0.00 | 31,433.50 62.867 | -3,788.50 | 331.50 | 1.19 |



The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

U.S. TRUST
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# Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Emerging Markets (cont) | | | | | | | | |
| | Total Emerging Markets | | $330,633.00 | $0.00 | $376,482.80 | -$45,849.80 | $6,494.70 | 1.96% |
| Total Equities | | | $4,095,083.55 | $5,691.24 | $2,574,660.80 | $1,520,422.75 | $82,242.28 | 2.00% |
| **Fixed Income** | | | | | | | | |
| Investment Grade Taxable | | | | | | | | |
| 10,050.251 | COLUMBIA SHORT TERM BOND FUND CLASS Z SHARES | 19765H362 | $99,798.99<br>9.930 | $91.44 | $100,000.00<br>9.950 | -$201.01 | $1,125.63 | 1.12% |
| | Total Investment Grade Taxable | | $99,798.99 | $91.44 | $100,000.00 | -$201.01 | $1,125.63 | 1.12% |
| Global High Yield Taxable | | | | | | | | |
| 325.000 | ISHARES IBOXX $ HIGH YIELD CORP BOND ETF | 464288513 | $29,120.00<br>89.600 | $0.00 | $29,381.47<br>90.405 | -$261.47 | $1,431.30 | 4.91% |
| 6,246.905 | MFS EMERGING MKTS DEBT FUND CL I | 55273E640 | 90,642.59<br>14.510 | 349.58 | 98,500.00<br>15.768 | -7,857.41 | 4,366.59 | 4.81 |
| | Total Global High Yield Taxable | | $119,762.59 | $349.58 | $127,881.47 | -$8,118.88 | $5,797.89 | 4.84% |
| Total Fixed Income | | | $219,561.58 | $441.02 | $227,881.47 | -$8,319.89 | $6,923.52 | 3.15% |
| **Real Estate** | | | | | | | | |
| Public REITs | | | | | | | | |
| 400.000 | AMERICAN TOWER CORP | 03027X100 | $39,540.00<br>98.850 | $152.00 | $16,988.00<br>42.470 | $22,552.00 | $608.00 | 1.53% |
| 2,500.000 | ISHARES COHEN & STEERS REIT ETF | 464287564 | 242,100.00<br>96.840 | 0.00 | 164,070.00<br>65.628 | 78,030.00 | 7,262.50 | 3.00 |
| | Total Public REITs | | $281,640.00 | $152.00 | $181,058.00 | $100,582.00 | $7,870.50 | 2.79% |
| Total Real Estate | | | $281,640.00 | $152.00 | $181,058.00 | $100,582.00 | $7,870.50 | 2.79% |





The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Line 10a, b, c and 13

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Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477383 IM NEGAUNEE FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP Sector (2) | Market Value (1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| Tangible Assets | | | | | | | | |
| Commodities | | | | | | | | |
| 300.000 | SPDR GOLD TR GOLD SHS | 78463V107 | $34,074.00<br>113.580 | $0.00 | $48,088.35<br>160.295 | -$14,014.35 | $0.00 | 0.00% |
| | Total Commodities | | $34,074.00 | $0.00 | $48,088.35 | -$14,014.35 | $0.00 | 0.00% |
| Total Tangible Assets | | | $34,074.00 | $0.00 | $48,088.35 | -$14,014.35 | $0.00 | 0.00% |
| Total Portfolio | | | $4,673,990.52 | $6,286.63 | $3,075,320.01 | $1,598,670.51 | $97,081.19 | 2.07% |
| Accrued Income | | | $6,286.63 | | | | | |
| Total | | | $4,680,277.15 | | | | | |

The Negaunee Foundation 36-3855046
990 PF 2014 Assets
Part II Lines 10a, b, c, and

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

# Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

The Negaunee Foundation 36-3855046
990 PF 2014 Assets
Part II Lines 10(b,c,d)

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Cash/Currency** | | | | | | | | |
| Cash Equivalents | | | | | | | | |
| 10,512.340 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT | 994458719 | $10,512.34 | $0.51 | $10,512.34 / 1.000 | $0.00 | $6.31 | 0.06% |
| | Total Cash Equivalents | | $10,512.34 | $0.51 | $10,512.34 | $0.00 | $6.31 | 0.06% |
| Total Cash/Currency | | | $10,512.34 | $0.51 | $10,512.34 | $0.00 | $6.31 | 0.06% |
| **Equities** | | | | | | | | |
| US Mid Cap | | | | | | | | |
| 498.000 | MARVELL TECHNOLOGY GROUP LTD BERMUDA Ticker: MRVL | G5876H105 / IFT | $7,221.00 / 14.500 | $0.00 | $6,142.85 / 12.335 | $1,078.15 | $119.52 | 1.65% |
| | Total U.S. Mid Cap | | $7,221.00 | $0.00 | $6,142.85 | $1,078.15 | $119.52 | 1.65% |
| U.S. Small Cap | | | | | | | | |
| 592.000 | CTC MEDIA INC Ticker: CTCM | 12642X106 / CND | $2,883.04 / 4.870 | $0.00 | $6,516.27 / 11.007 | -$3,633.23 | $414.40 | 14.37% |
| | Total U.S. Small Cap | | $2,883.04 | $0.00 | $6,516.27 | -$3,633.23 | $414.40 | 14.37% |
| International Developed | | | | | | | | |
| 288.000 | ABB LTD SPONSORED ADR SWITZERLAND Ticker: ABB | 000375204 / IND | $6,091.20 / 21.150 | $0.00 | $6,823.32 / 23.692 | -$732.12 | $221.47 | 3.63% |
| 832.000 | AEGON N V NY REGISTRY SHS Ticker: AEG | 007924103 / FIN | 6,240.00 / 7.500 | 0.00 | 6,647.88 / 7.990 | -407.88 | 209.66 | 3.36 |

(2) Industry Sector Codes: CND = Consumer Discretionary; CNS = Consumer Staples; ENR = Energy; FIN = Financials; HEA = Health Care; IND = Industrials; IFT = Information Technology; MAT = Materials; OEQ = Other Equities; TEL = Telecommunication Services; UTL = Utilities

(1) Market Value in the Portfolio Detail section does not include Accrued Income

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| International Developed (cont) | | | | | | | | |
| 73.000 | AGRIUM INC<br>CANADA<br>Ticker: AGU | 008916108<br>MAT | 6,914.56<br>94.720 | 56.94 | 6,373.95<br>87.314 | 540.61 | 227.76 | 3.29 |
| 374.000 | ALLIANZ SE<br>SPONSORED ADR REPSTG 1/10 SH<br>GERMANY<br>Ticker: AZSEY | 018805101<br>FIN | 6,215.88<br>16.620 | 0.00 | 6,033.83<br>16.133 | 182.05 | 201.96 | 3.24 |
| 217.000 | BAE SYS PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>Ticker: BAESY | 05523R107<br>IND | 6,388.26<br>29.439 | 0.00 | 6,195.35<br>28.550 | 192.91 | 278.85 | 4.36 |
| 562.000 | BANCO BILBAO VIZCAYA ARGENTARIA<br>S A SPONSORED ADR<br>SPAIN<br>Ticker: BBVA | 05946K101<br>FIN | 5,277.18<br>9.390 | 56.16 | 6,294.61<br>11.200 | -1,017.43 | 241.10 | 4.56 |
| 695.000 | BANCO SANTANDER SA<br>ADR<br>SPAIN<br>Ticker: SAN | 05964H105<br>FIN | 5,789.35<br>8.330 | 0.00 | 5,580.39<br>8.029 | 208.96 | 421.17 | 7.27 |
| 456.000 | BARCLAYS PLC<br>ADR<br>UNITED KINGDOM<br>Ticker: BCS | 06738E204<br>FIN | 6,844.56<br>15.010 | 0.00 | 6,633.18<br>14.546 | 211.38 | 189.70 | 2.77 |
| 70.000 | BASF SE<br>SPONSORED ADR<br>GERMANY<br>Ticker: BASFY | 055262505<br>MAT | 5,919.13<br>84.559 | 0.00 | 5,271.56<br>75.308 | 647.57 | 190.33 | 3.21 |
| 98.000 | BHP BILLITON LTD<br>SPONSORED ADR<br>AUSTRALIA<br>Ticker: BHP | 088606108<br>MAT | 4,637.36<br>47.320 | 0.00 | 5,605.63<br>57.200 | -968 27 | 237.16 | 5.11 |
| 153.171 | BP P L C<br>SPONSORED ADR<br>UNITED KINGDOM<br>Ticker: BP | 055622104<br>ENR | 5,838.88<br>38.120 | 0.00 | 6,174.26<br>40.310 | -335.38 | 367.61 | 6.29 |



30/82 0000492 002/004 8/28 1599926 02-006 506 B E

Trade Date

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Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10a, b, c, and 13

| Units | Description | CUSIP / Sector (2) | Market Value (1) / Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| International Developed (cont) | | | | | | | | |
| 215.000 | CANON INC ADR REPSTG 5 SHS JAPAN Ticker CAJ | 138006309 IFT | 6,806.90 31.660 | 0.00 | 6,918.39 32.179 | -111.49 | 256.07 | 3.76 |
| 42.000 | CNOOC LTD SPONSORED ADR HONG KONG Ticker: CEO | 126132109 ENR | 5,688.48 135.440 | 0.00 | 7,822.13 186.241 | -2,133.65 | 277.87 | 4.88 |
| 254.000 | CREDIT SUISSE GROUP SPONSORED ADR SWITZERLAND Ticker: CS | 225401108 FIN | 6,370.32 25.080 | 0.00 | 5,936.52 23.372 | 433.80 | 199.64 | 3.13 |
| 376.000 | DELHAIZE GROUP SPONSORED ADR BELGIUM Ticker: DEG | 29759W101 CNS | 6,813.12 18.120 | 0.00 | 5,326.82 14.167 | 1,486.30 | 142.13 | 2.08 |
| 197.000 | DEUTSCHE BK AG GERMANY Ticker: DB | D18190898 FIN | 5,913.94 30.020 | 0.00 | 8,465.92 42.974 | -2,551.98 | 201.14 | 3.40 |
| 131.000 | HSBC HLDGS PLC SPON ADR NEW UNITED KINGDOM Ticker: HSBC | 404280406 FIN | 6,187.13 47.230 | 0.00 | 5,727.82 43.724 | 459.31 | 320.95 | 5.18 |
| 457.000 | ING GROEP N V SPONSORED ADR NETHERLANDS Ticker: ING | 456837103 FIN | 5,927.29 12.970 | 0.00 | 4,007.48 8.769 | 1,919 81 | 0.00 | 0.00 |
| 485.000 | ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD BRAZIL Ticker: ITUB | 465562106 FIN | 6,309.85 13.010 | 2.69 | 6,328.38 13.048 | -18.53 | 34.92 | 0.55 |
| 757.000 | KINROSS GOLD CORP NO PAR COM CANADA Ticker: KGC | 496902404 MAT | 2,134.74 2.820 | 0.00 | 3,919.75 5.178 | -1,785.01 | 121.12 | 5.67 |

Trade Date

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The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| International Developed (cont) | | | | | | | | |
| 319.000 | KOMATSU LTD<br>SPON ADR NEW<br>JAPAN<br>Ticker: KMTU Y | 500458401<br>IND | 7,141.13<br>22.386 | 15.95 | 7,865.97<br>24.658 | -724.84 | 135.58 | 1.89 |
| 1,109.000 | MITSUBISHI UFJ FINL GROUP INC<br>ADR<br>JAPAN<br>Ticker: MTU | 606822104<br>FIN | 6,132.77<br>5.530 | 55.45 | 5,719.52<br>5.157 | 413.25 | 158.59 | 2.58 |
| 255.000 | NIPPON TELEG & TEL CORP<br>SPONSORED ADR<br>JAPAN<br>Ticker: NTT | 654624105<br>TEL | 6,530.55<br>25.610 | 12.75 | 6,779.96<br>26.588 | -249.41 | 184.11 | 2.81 |
| 962.000 | NOMURA HLDGS INC<br>SPONSORED ADR<br>JAPAN<br>Ticker: NMR | 65535H208<br>FIN | 5,454.54<br>5.670 | 48.10 | 7,476.29<br>7.772 | -2,021.75 | 117.36 | 2.15 |
| 93.000 | ROLLS-ROYCE HLDGS PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>Ticker: RYCE Y | 775781206<br>IND | 6,308.00<br>67.828 | 0.00 | 6,318.64<br>67 942 | -10.64 | 50.41 | 0.79 |
| 87.000 | ROYAL DUTCH SHELL PLC<br>SPONSORED ADR CL A<br>DUTCH LISTING<br>Ticker: RDS A | 780259206<br>ENR | 5,824.65<br>66.950 | 0.00 | 5,734.26<br>65.911 | 90.39 | 278.05 | 4.77 |
| 49.000 | SIEMENS A G<br>SPONSORED ADR<br>GERMANY<br>Ticker: SIEG Y | 826197501<br>IND | 5,558.71<br>113.443 | 0.00 | 5,241.37<br>106.967 | 317.34 | 146.27 | 2.63 |
| 207.000 | SMITH & NEPHEW PLC<br>SPDN ADR NEW<br>UNITED KINGDOM<br>Ticker: SNN | 83175M205<br>HEA | 7,605.18<br>36.740 | 0.00 | 3,939.84<br>19.033 | 3,665.34 | 86.11 | 1.13 |

U.S. TRUST

Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| International Developed (cont) | | | | | | | | |
| 585.000 | SOCIETE GENERALE FRANCE SPONSORED ADR FRANCE Ticker: SCGLY | 83364L109 FIN | 4,953.78 8.468 | 0.00 | 4,365.26 7.462 | 588.52 | 123.44 | 2.49 |
| 248.000 | STATOIL ASA SPONSORED ADR NORWAY Ticker: STO | 85771P102 ENR | 4,367.28 17.610 | 0.00 | 5,781.64 23.313 | -1,414.36 | 380.43 | 8.71 |
| 853.000 | SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN Ticker: SMFG | 86562M209 FIN | 6,209.84 7.280 | 42.65 | 7,955.73 9.327 | -1,745.89 | 167.19 | 2.69 |
| 177.000 | SUNCOR ENERGY INC NEW COM CANADA Ticker: SU | 867224107 ENR | 5,625.06 31.780 | 36.68 | 6,390.60 36.105 | -765.54 | 146.71 | 2.60 |
| 409.371 | TELEFONICA S A SPONSORED ADR SPAIN Ticker: TEF | 879382208 TEL | 5,817.16 14.210 | 0.00 | 6,232.09 15.224 | -414.93 | 298.02 | 5.12 |
| 626.000 | TESCO PLC SPONSORED ADR UNITED KINGDOM Ticker: TSCDY | 881575302 CNS | 5,534.47 8 841 | 0.00 | 9,946.02 15.888 | -4,411.55 | 340.54 | 6.15 |
| 105.000 | TOTAL S A SPONSORED ADR FRANCE Ticker: TOT | 89151E109 ENR | 5,376.00 51.200 | 79.07 | 6,003.08 57.172 | -627.08 | 280.14 | 5.21 |
| 658.000 | YAMANA GOLD INC CANADA Ticker: AUY | 98462Y100 MAT | 2,645.16 4.020 | 9.87 | 5,423.15 8.242 | -2,777.99 | 39.48 | 1.49 |
| | Total International Developed | | $209,392.41 | $416.31 | $223,260.59 | -$13,868.18 | $7,273.04 | 3.47% |

The Negaunee Foundation 36-3555046

990 PF 2014 Assets

Part II Lines 10a, b, c, and 13

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10a, b, c and 13

| Units | Description | CUSIP / Sector (2) | Market Value (1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Emerging Markets | | | | | | | | |
| 266.000 | AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS MEXICO Ticker: AMX | 02364W105 TEL | $5,899.88 22.180 | $0.00 | $5,845.90 21.977 | $53.98 | $96.03 | 1.62% |
| 141.000 | CHINA MOBILE LTD SPONSORED ADR HONG KONG Ticker: CHL | 16941M109 TEL | 8,293.62 58.820 | 0.00 | 7,785.18 55.214 | 508.44 | 258.03 | 3.11 |
| 1,128.000 | COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR $.01 REP NON-VTG PREF SHS BRAZIL Ticker: CIG | 204409601 UTL | 5,606.16 4.970 | 0.00 | 6,435.87 5.706 | -829.71 | 862.92 | 15.39 |
| 966.000 | GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker: OGZPY | 368287207 ENR | 4,196.30 4.344 | 0.00 | 6,640.75 6.874 | -2,444.45 | 302.36 | 7.20 |
| 202.000 | INFOSYS TECHNOLOGIES LTD SPONSORED ADR INDIA Ticker: INFY | 456788108 IFT | 6,354.92 31.460 | 0.00 | 4,905.18 24.283 | 1,449.74 | 116.55 | 1.83 |
| 163.000 | KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH SOUTH KOREA Ticker: KB | 48241A105 FIN | 5,317.06 32.620 | 0.00 | 5,762.36 35.352 | -445.30 | 61.45 | 1.15 |
| 118.000 | OIL CO LUKOIL SPONSORED ADR RUSSIA Ticker: LUKOY | 677862104 ENR | 4,375.79 37 083 | 0.00 | 7,371.40 62.469 | -2,995.61 | 307.27 | 7.02 |
| 569.000 | PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker: PBR | 71654V408 ENR | 4,153.70 7.300 | 0.00 | 10,935.95 19.220 | -6,782.25 | 60.88 | 1.46 |

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477384 IM NEGAUNEE FND-DRE-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Emerging Markets (cont) | | | | | | | | |
| 224.000 | SK TELECOM LTD SPONSORED ADR SOUTH KOREA Ticker: SKM | 78440P108 TEL | 6,050.24 27.010 | 0.00 | 4,930.12 22.009 | 1,120.12 | 14.34 | 0.23 |
| 139.000 | TATA MTRS LTD SPONSORED ADR INDIA Ticker: TTM | 876568502 IND | 5,876.92 42.280 | 0.00 | 3,702.70 26.638 | 2,174.22 | 19.60 | 0.33 |
| 138.000 | TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA | 881624209 HEA | 7,936.38 57.510 | 0.00 | 5,657.49 40.996 | 2,278.89 | 158.84 | 2.00 |
| 596.000 | VALE S A ADR BRAZIL Ticker: VALE | 91912E105 MAT | 4,875.28 8.180 | 0.00 | 9,082.59 15.239 | -4,207.31 | 78.08 | 1.60 |
| | Total Emerging Markets | | $68,936.25 | $0.00 | $79,055.49 | -$10,119.24 | $2,336.35 | 3.38% |
| Total Equities | | | $288,432.70 | $416.31 | $314,975.20 | -$26,542.50 | $10,143.31 | 3.51% |
| Total Portfolio | | | $298,945.04 | $416.82 | $325,487.54 | -$26,542.50 | $10,149.62 | 3.39% |
| Accrued Income | | | $416.82 | | | | | |
| Total | | | $299,361.86 | | | | | |

The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II, Lines 10a, b, c and 13

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6477385 IM NEGAUNEE FND MID-CAP

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP / Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Cash/Currency** | | | | | | | | |
| Cash Equivalents | | | | | | | | |
| 10,023.430 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT | 994458719 | $10,023.43 | $0.45 | $10,023.43 / 1.000 | $0.00 | $6.01 | 0.06% |
| | Total Cash Equivalents | | $10,023.43 | $0.45 | $10,023.43 | $0.00 | $6.01 | 0.06% |
| Total Cash/Currency | | | $10,023.43 | $0.45 | $10,023.43 | $0.00 | $6.01 | 0.06% |
| **Equities** | | | | | | | | |
| U.S. Mid Cap | | | | | | | | |
| 1,350.000 | JPMORGAN ALERIAN MLP INDEX ETN Ticker: AMJ | 46625H365 / ENR | $62,032.50 / 45.950 | $0.00 | $52,467.75 / 38.865 | $9,564.75 | $3,142.80 | 5.06% |
| 1,150.000 | SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS Ticker: MDY | 78467Y107 / OEQ | 303,565.50 / 263.970 | 1,235.22 | 122,061.29 / 106.140 | 181,504.21 | 3,562.70 | 1.17 |
| | Total U.S. Mid Cap | | $365,598.00 | $1,235.22 | $174,529.04 | $191,068.96 | $6,705.50 | 1.83% |
| U.S. Small Cap | | | | | | | | |
| 2,375.000 | ISHARES RUSSELL 2000 ETF Ticker: IWM | 464287655 / OEQ | $284,097.50 / 119.620 | $0.00 | $138,927.13 / 58.496 | $145,170.37 | $3,588.63 | 1.26% |
| | Total U.S. Small Cap | | $284,097.50 | $0.00 | $138,927.13 | $145,170.37 | $3,588.63 | 1.26% |
| Total Equities | | | $649,695.50 | $1,235.22 | $313,456.17 | $336,239.33 | $10,294.13 | 1.58% |
| Total Portfolio | | | $659,718.93 | $1,235.67 | $323,479.60 | $336,239.33 | $10,300.14 | 1.56% |
| Accrued Income | | | $1,235.67 | | | | | |
| Total | | | $660,954.60 | | | | | |

(2) Industry Sector Codes: CND = Consumer Discretionary; CNS = Consumer Staples; ENR = Energy; FIN = Financials; HEA = Health Care; IND = Industrials; IFT = Information Technology; MAT = Materials; OEQ = Other Equities; TEL = Telecommunication Services; UTL = Utilities

The Negaunee Foundation 36-3525046

990 PF 2014 Assets

Line 10 b, c, and

(1) Market Value in the Portfolio Detail section does not include Accrued Income



57/82 0000492 003/004 7/10 1599953 02-006 506 B E

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Bank of America Private Wealth Management

## Activity Detail

**Account:** 72-01-101-6477385 IM NEGAUNEE FND MID-CAP

Dec. 01, 2014 through Dec. 31, 2014

| Date | Description | Cash | Tax Cost | Short-term Realized Gain/Loss | Long-term Realized Gain/Loss |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Dividends - Taxable | | | | | |
| 12/09/14 | JPMORGAN ALERIAN MLP INDEX ETN DIV .5980 A SHARE ON 1,350 000 | $807 30 | | | |
| 12/31/14 | ISHARES RUSSELL 2000 ETF DIV .4450 A SHARE ON 2,375.000 | 1,056 91 | | | |
| | Total Dividends - Taxable | $1,864.21 | $0.00 | $0.00 | $0.00 |
| Interest - Taxable | | | | | |
| 12/01/14 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 11/30/14 | $0.43 | | | |
| | Total Interest - Taxable | $0.43 | $0.00 | $0.00 | $0.00 |
| Total Income | | $1,864.64 | $0.00 | $0.00 | $0.00 |
| **Bank Fees** | | | | | |
| 12/31/14 | FEES PROCESSED THROUGH 12/31/14 | -$420 44 | | | |
| Total Bank Fees | | -$420.44 | $0.00 | $0.00 | $0.00 |
| **Net Automated Money Market Transactions** | | | | | |
| 12/31/14 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE | -$1,444.20 | $1,444 20 | | |
| Total Net Automated Money Market Transactions | | -$1,444.20 | $1,444.20 | $0.00 | $0.00 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II line 10b and 10c

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Cash/Currency** | | | | | | | | |
| Cash Equivalents | | | | | | | | |
| 22,995.070 | BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT | 994458719 | $22,995.07 | $0.74 | $22,995.07<br>1.000 | $0.00 | $13.80 | 0.06% |
| 19.240 | BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT | 99Z490460 | 19.24 | 0.00 | 19.24<br>1.000 | 0.00 | 0.01 | 0.05 |
| | Total Cash Equivalents | | $23,014.31 | $0.74 | $23,014.31 | $0.00 | $13.81 | 0.06% |
| Total Cash/Currency | | | $23,014.31 | $0.74 | $23,014.31 | $0.00 | $13.81 | 0.06% |
| **Equities** | | | | | | | | |
| Consumer Discretionary | | | | | | | | |
| 170.000 | BAYERISCHE MOTOREN WERKE A G ADR<br>GERMANY<br>Ticker: BAMXY | 072743206 | $6,155.53<br>36.209 | $0.00 | $6,403.33<br>37.667 | -$247.80 | $140.25 | 2.27% |
| 113.000 | INTERCONTINENTAL HOTELS GROUP PLC ADR<br>UNITED KINGDOM<br>Ticker: IHG | 45857P509 | 4,525.65<br>40.050 | 0.00 | 2,277.09<br>20.151 | 2,248.56 | 83.39 | 1.84 |
| 510.000 | RECKITT BENCKISER PLC SPONSORED ADR<br>UNITED KINGDOM<br>Ticker: RBGLY | 756255204 | 8,286.48<br>16.248 | 0.00 | 7,988.41<br>15.664 | 298.07 | 218.28 | 2.63 |
| 1,177.000 | WOLSELEY PLC JERSEY SPONSORED ADR 2013<br>JERSEY<br>Ticker: WOSYD | 977868306 | 6,764.22<br>5.747 | 0.00 | 5,522.45<br>4.692 | 1,241.77 | 138.89 | 2.05 |
| | Total Consumer Discretionary | | $25,731.88 | $0.00 | $22,191.28 | $3,540.60 | $580.81 | 2.25% |

(1) Market Value in the Portfolio Detail section does not include Accrued Income

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II lines 10a, b, c and 13

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Consumer Staples | | | | | | | | |
| 77.000 | ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR BELGIUM Ticker: BUD | 03524A108 | $8,648.64 112.320 | $0.00 | $6,184.12 80.313 | $2,464.52 | $205.90 | 2.38% |
| 220.000 | KAO CORP SPONSORED ADR REPSTG 10 SHS COM JAPAN Ticker: KCRPY | 485537302 | 8,728.72 39.676 | 0.00 | 8,654.14 39.337 | 74.58 | 113.74 | 1.30 |
| 72.000 | NESTLE S A SPONSORED ADR SWITZERLAND Ticker NSRGY | 641069406 | 5,285.95 73.416 | 0.00 | 5,641.23 78.350 | -355.28 | 145.94 | 2.76 |
| 172.000 | UNILEVER N V NEW NEW YORK SHSADR NETHERLANDS Ticker: UN | 904784709 | 6,714.88 39.040 | 0.00 | 6,972.28 40.537 | -257.40 | 220.33 | 3.28 |
| | Total Consumer Staples | | $29,378.19 | $0.00 | $27,451.77 | $1,926.42 | $685.91 | 2.33% |
| Energy | | | | | | | | |
| 192.000 | CANADIAN NAT RES LTD CANADA Ticker CNQ | 136385101 | $5,928.96 30.880 | $36.83 | $8,068.14 42.022 | -$2,139.18 | $151.68 | 2.55% |
| 44.000 | CNOOC LTD SPONSORED ADR HONG KONG Ticker CEO | 126132109 | 5,959.36 135 440 | 0.00 | 9,031.15 205.253 | -3,071.79 | 291.10 | 4.88 |
| 179 000 | SUNCOR ENERGY INC NEW COM CANADA Ticker: SU | 867224107 | 5,688.62 31.780 | 37.10 | 6,942.37 38.784 | -1,253.75 | 148.37 | 2.60 |
| 111.000 | TOTAL S A SPONSORED ADR FRANCE Ticker: TOT | 89151E109 | 5,683.20 51.200 | 83.59 | 6,335.88 57.080 | -652.68 | 296.15 | 5.21 |

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Energy (cont) | | | | | | | | |
| | Total Energy | | $23,260 14 | $157.52 | $30,377.54 | -$7,117.40 | $887 30 | 3.81% |
| Financials | | | | | | | | |
| 287.000 | AXA SA SPONSORED ADR FRANCE Ticker: AXAH Y | 054536107 | $6,669.59 23.239 | $0.00 | $6,587.99 22.955 | $81.60 | $267.48 | 4.01% |
| 233.000 | EXPERIAN PLC ADR COM JERSEY Ticker: EXPG Y | 30215C101 | 3,952.85 16.965 | 28.54 | 3,054.63 13.110 | 898.22 | 81.08 | 2.05 |
| 122.000 | HDFC BK LTD ADR REPSTG 3 SHS INDIA Ticker: HDB | 40415F101 | 6,191.50 50.750 | 0.00 | 3,977.73 32.604 | 2,213.77 | 39.16 | 0.63 |
| 256.000 | MITSUBISHI ESTATE LTD UNSPONSORED ADR JAPAN Ticker: MITE Y | 606783207 | 5,456.64 21.315 | 12.80 | 5,244.97 20.488 | 211.67 | 18.43 | 0.33 |
| 1,182.000 | MITSUBISHI UFJ FINL GROUP INC ADR JAPAN Ticker: MTU | 606822104 | 6,536.46 5.530 | 59.10 | 7,045.80 5.961 | -509.34 | 169.03 | 2.58 |
| 102.000 | ORIX CORP SPONSORED ADR JAPAN Ticker: IX | 686330101 | 6,378.06 62.530 | 0.00 | 5,361.92 52.568 | 1,016.14 | 102.31 | 1.60 |
| 202.000 | PRUDENTIAL PLC ADR UNITED KINGDOM Ticker: PUK | 74435K204 | 9,326.34 46.170 | 0.00 | 3,484.50 17.250 | 5,841.84 | 235.94 | 2.53 |
| 74.000 | ROYAL BK CDA MONTREAL QUE CANADA Ticker: RY | 780087102 | 5,111.18 69.070 | 0.00 | 5,369.84 72.565 | -258.66 | 194.62 | 3.80 |

Trade Date

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Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Financials (cont) | | | | | | | | |
| 343.000 | SWEDBANK A B SPONSORED ADR SWEDEN Ticker: SWDB Y | 870195104 | 8,566.08 24.974 | 0.00 | 8,093.48 23.596 | 472.60 | 443.50 | 5.17 |
| 132.000 | TORONTO DOMINION BK ONTARIO CANADA Ticker: TD | 891160509 | 6,306.96 47.780 | 0.00 | 4,751.26 35.994 | 1,555.70 | 218.33 | 3.46 |
| | Total Financials | | $64,495.66 | $100.44 | $52,972.12 | $11,523.54 | $1,769.88 | 2.74% |
| Health Care | | | | | | | | |
| 521.000 | ASTELLAS PHARMA INC SER A ADR JAPAN Ticker: ALPM Y | 04623U102 | $7,328.91 14.067 | $26.05 | $6,846.29 13.141 | $482.62 | $102.64 | 1.40% |
| 126.000 | GRIFOLS S A SPONSORED ADR REPSTG 1/2 CL B SPAIN Ticker: GRFS | 398438408 | 4,282.74 33.990 | 0.00 | 5,097.22 40.454 | -814.48 | 55.69 | 1.30 |
| 141.000 | NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS | 66987V109 | 13,065.06 92.660 | 0.00 | 12,591.22 89.299 | 473.84 | 329.66 | 2.52 |
| 131.000 | NOVO-NORDISK A S ADR DENMARK Ticker: NVO | 670100205 | 5,543.92 42.320 | 0.00 | 1,578.03 12.046 | 3,965.89 | 79.39 | 1.43 |
| 224.000 | ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHB Y | 771195104 | 7,605.47 33.953 | 0.00 | 6,375.15 28.460 | 1,230.32 | 204.96 | 2.69 |
| 110.000 | SANOFI SPONSORED ADR FRANCE Ticker: SNY | 80105N105 | 5,017.10 45.610 | 0.00 | 6,211.90 56.472 | -1,194.80 | 144.87 | 2.88 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

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Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Health Care (cont) | | | | | | | | |
| 20.000 | SHIRE PLC ADR JERSEY Ticker: SHPG | 82481R106 | 4,250.80 212.540 | 0.00 | 3,562.48 178.124 | 688.32 | 12.46 | 0.29 |
| 89.000 | SMITH & NEPHEW PLC SPDN ADR NEW UNITED KINGDOM Ticker: SNN | 83175M205 | 3,269.86 36.740 | 0.00 | 2,619.75 29.435 | 650.11 | 37.02 | 1.13 |
| | Total Health Care | | $50,363.86 | $26.05 | $44,882.04 | $5,481.82 | $966.69 | 1.91% |
| Industrials | | | | | | | | |
| 193.000 | ASSA ABLOY AB UNSPONSORED ADR SWEDEN Ticker: ASAZY | 045387107 | $5,113.34 26.494 | $0.00 | $5,074.30 26.292 | $39.04 | $63.69 | 1.24% |
| 263.000 | ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM Ticker: ATLKY | 049255706 | 7,337.44 27.899 | 0.00 | 7,499.40 28.515 | -161.96 | 154 12 | 2.10 |
| 105.000 | CANADIAN NATIONAL RAILWAY CANADA Ticker: CNI | 136375102 | 7,235.55 68.910 | 19.48 | 4,900.06 46.667 | 2,335.49 | 77.90 | 1.07 |
| 582.000 | COMPASS GROUP PLC ADR UNITED KINGDOM Ticker: CMPGY | 20449X302 | 9,991.19 17.167 | 0.00 | 6,381.09 10.964 | 3,610.10 | 233.38 | 2.33 |
| 36.000 | COPA HLDGS SA CL A COM ISIN PAP310761054 PANAMA Ticker: CPA | P31076105 | 3,731.04 103.640 | 0.00 | 3,407.90 94.664 | 323.14 | 138.24 | 3.70 |
| 167.000 | FANUC CORP UNSP ADR JAPAN Ticker FANUY | 307305102 | 4,630.24 27.726 | 8.35 | 4,971.02 29.767 | -340.78 | 47.09 | 1.01 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

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Bank of America Private Wealth Management

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, and 13

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Industrials (cont) | | | | | | | | |
| 370.000 | NIDEC CORP SPONSORED ADR JAPAN Ticker: NJ | 654090109 | 5,997.70<br>16.210 | 25.40 | 4,364.54<br>11.796 | 1,633.16 | 62.53 | 1.04 |
| 53.000 | ROLLS-ROYCE HLDGS PLC SPONSORED ADR UNITED KINGDOM Ticker: RYCEY | 775781206 | 3,594.88<br>67.828 | 37.14 | 2,689.35<br>50.742 | 905.53 | 28.73 | 0.79 |
| 70.000 | RYANAIR HLDGS PLC SPONSORED ADR IRELAND Ticker: RYAAY | 783513104 | 4,988.90<br>71.270 | 0.00 | 2,153.31<br>30.762 | 2,835.59 | 126.84 | 2.54 |
| | Total Industrials | | $52,620.28 | $90.37 | $41,440.97 | $11,179.31 | $932.52 | 1.77% |
| Information Technology | | | | | | | | |
| 83.000 | ARM HLDGS PLC SPONSORED ADR UNITED KINGDOM Ticker: ARMH | 042068106 | $3,842.90<br>46.300 | $0.00 | $3,674.34<br>44.269 | $168.56 | $22.24 | 0.57% |
| 55.000 | DASSAULT SYS S A SPONSORED ADR FRANCE Ticker: DASTY | 237545108 | 3,363.58<br>61.156 | 0.00 | 3,612.00<br>65.673 | -248.42 | 21.73 | 0.64 |
| 533.000 | INFINEON TECHNOLOGIES AG SPONSORED ADR GERMANY Ticker: IFNNY | 45662N103 | 5,704.70<br>10.703 | 0.00 | 6,217.61<br>11.665 | -512.91 | 109.80 | 1.92 |
| 63.000 | NXP SEMICONDUCTORS NV NETHERLANDS Ticker: NXPI | N6596X109 | 4,813.20<br>76.400 | 0.00 | 2,860.12<br>45.399 | 1,953.08 | 0.00 | 0.00 |
| 106.000 | SENSATA TECH HLDG NV NETHERLANDS Ticker: ST | N7902X106 | 5,555.46<br>52.410 | 0.00 | 5,023.79<br>47.394 | 531.67 | 0.00 | 0.00 |

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| Information Technology (cont) | | | | | | | | |
| 303.000 | TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR TAIWAN Ticker: TSM | 874039100 | 6,781.14 22.380 | 0.00 | 6,090.36 20.100 | 690.78 | 121.20 | 1 78 |
| 207.000 | TREND MICRO INC SPONSORED ADR NEW JAPAN Ticker: TMICY | 89486M206 | 5,766.61 27.858 | 0.00 | 6,819.46 32.944 | -1,052.85 | 222.32 | 3.85 |
| | Total Information Technology | | $35,827.59 | $0.00 | $34,297.68 | $1,529.91 | $497.29 | 1 38% |
| Materials | | | | | | | | |
| 49.000 | BASF SE SPONSORED ADR GERMANY Ticker: BASFY | 055262505 | $4,143.39 84.559 | $0.00 | $3,844.59 78.461 | $298.80 | $133.23 | 3.21% |
| 35.000 | BAYER A G SPONSORED ADR GERMANY Ticker: BAYRY | 072730302 | 4,785.76 136.736 | 0.00 | 2,424.40 69.269 | 2,361.36 | 73.89 | 1.54 |
| 120.000 | REED ELSEVIER P L C SPONSORED ADR NEW COM UNITED KINGDOM Ticker: RUK | 758205207 | 8,166.00 68.050 | 0.00 | 7,726.12 64.384 | 439 88 | 200.76 | 2.45 |
| 140.000 | RIO TINTO PLC SPONSORED ADR UNITED KINGDOM Ticker: RIO | 767204100 | 6,448.40 46.060 | 0.00 | 6,479.01 46.279 | -30.61 | 283.50 | 4.39 |
| | Total Materials | | $23,543.55 | $0 00 | $20,474 12 | $3,069 43 | $691.38 | 2.93% |
| Utilities | | | | | | | | |
| 275.000 | SSE PLC SPONSORED ADR UNITED KINGDOM Ticker: SSEZY | 78467K107 | $6,955.03 25.291 | $0.00 | $6,995.92 25.440 | -$40.89 | $375.93 | 5.40% |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

U.S. TRUST
Bank of America Private Wealth Management

## Portfolio Detail

**Account:** 72-01-101-6478869 IM NEGAUNEE FND - WIB-INT

Dec. 01, 2014 through Dec. 31, 2014

| Units | Description | CUSIP | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| Equities (cont) | | | | | | | | |
| Utilities (cont) | | | | | | | | |
| | Total Utilities | | $6,955 03 | $0.00 | $6,995.92 | -$40 89 | $375.93 | 5.40% |
| Total Equities | | | $312,176.18 | $374.38 | $281,083.44 | $31,092.74 | $7,387.71 | 2.36% |
| Total Portfolio | | | $335,190.49 | $375.12 | $304,097 75 | $31,092.74 | $7,401 52 | 2.20% |
| Accrued Income | | | $375.12 | | | | | |
| Total | | | $335,565.61 | | | | | |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13



## Portfolio Details

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Equity Securities - Large Cap** | | | | | | | | | |
| ABBOTT LABORATORIES, COMMON STOCK NO PAR (ABT) | $45 020 | 1,500 00 | $67,530 00 | $27,405 19 | $40,124 81 | | $1,440 00 | 2 1% | 0 7% |
| ABBVIE INC COM USD0 01 (ABBV) | 65 440 | 1,350 00 | 88,344 00 | 26,746 72 | 61,597 28 | | 2,646 00 | 3 0% | 0.9% |
| ACCENTURE PLC SHS CL A NEW (ACN) | 89 310 | 1,500 00 | 133,965.00 | 60,563 75 | 73,401 25 | | 3,060 00 | 2.3% | 1 4% |
| ADOBE SYS INC COM (ADBE) | 72 700 | 1,200 00 | 87,240 00 | 39,854 00 | 47,386.00 | | | | 0 9% |
| ALTRIA GROUP INC COM (MO) | 49.270 | 1,100 00 | 54,197 00 | 36,738 00 | 17,459 00 | 572 00 | 2,288 00 | 4.2% | 0.6% |
| AMERICAN EXPRESS CO , COMMON STOCK, $ 60PAR (AXP) | 93 040 | 820.00 | 76,292 80 | 72,702 05 | 3,590 75 | | 852 80 | 1 1% | 0 8% |
| AMERICAN TOWER CORP (AMT) | 98 850 | 475 00 | 46,953 75 | 32,939.25 | 14,014 50 | 180 50 | 722 00 | 1.5% | 0 5% |
| AMGEN INC COMMON STOCK (AMGN) | 159 290 | 440 00 | 70,087 60 | 49,147 03 | 20,940 57 | | 1,390 40 | 2 0% | 0 8% |
| APACHE CORP , COMMON STOCK, $1 25 PAR (APA) | 62 670 | 200 00 | 12,534 00 | 15,122 00 | ( 2,588 00) | | 200 00 | 1 6% | 0 1% |
| APPLE INC COM STK (AAPL) | 110 380 | 1,620 00 | 178,815 60 | 14,070 86 | 164,744 74 | | 3,045 60 | 1 7% | 1 9% |
| AT&T INC COM (T) | 33 590 | 1,700 00 | 57,103 00 | 40,461 00 | 16,642.00 | | 3,196 00 | 5 6% | 0 6% |
| AUTOMATIC DATA PROCESSING INC COM (ADP) | 83 370 | 655 00 | 54,607 35 | 43,737 63 | 10,869 72 | 320.95 | 1,283 80 | 2 4% | 0 6% |
| BANK NEW YORK MELLON CORP COM STK (BK) | 40 570 | 2,800.00 | 113,596.00 | 64,711 50 | 48,884.50 | | 1,904 00 | 1 7% | 1 2% |
| BAXTER INTL INC COMMON STOCK (BAX) | 73 290 | 1,065 00 | 78,053 85 | 52,728 15 | 25,325.70 | 553 80 | 2,215 20 | 2 8% | 0 8% |
| BB&T CORP COM (BBT) | 38 890 | 2,700 00 | 105,003.00 | 80,323 00 | 24,680.00 | | 2,592 00 | 2 5% | 1 1% |

*Continued on next page*

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13



## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| BLACKROCK INC COM STK (BLK) | 357 560 | 335 00 | 119,782 60 | 64,394 64 | 55,387 96 | | 2,586 20 | 2.2% | 1 3% |
| CHEVRON CORP COM (CVX) | 112 180 | 890 00 | 99,840 20 | 69,524.73 | 30,315 47 | | 3,809 20 | 3 8% | 1 1% |
| CISCO SYSTEMS INC COMMON STOCK (CSCO) | 27 815 | 1,950 00 | 54,239.25 | 43,672 50 | 10,566 75 | | 1,482 00 | 2.7% | 0 6% |
| CITIGROUP INC COM NEW COM NEW (C) | 54 110 | 2,075 00 | 112,278 25 | 103,249 75 | 9,028.50 | | 83.00 | 0 1% | 1.2% |
| COCA COLA CO COM (KO) | 42.220 | 1,500.00 | 63,330 00 | 56,470 98 | 6,859 02 | | 1,830 00 | 2.9% | 0 7% |
| CONOCOPHILLIPS COM (COP) | 69 060 | 870 00 | 60,082 20 | 48,537.66 | 11,544 54 | | 2,540 40 | 4.2% | 0 6% |
| DANAHER CORP COMMON STOCK $ 01 PAR (DHR) | 85 710 | 1,850 00 | 158,563.50 | 32,118 77 | 126,444 73 | 185 00 | 740 00 | 0 5% | 1.7% |
| EATON CORP PLC COM USD0 50 (ETN) | 67 960 | 1,250 00 | 84,950 00 | 63,785.94 | 21,164 06 | | 2,450 00 | 2.9% | 0 9% |
| EMERSON ELECTRIC CO COM (EMR) | 61 730 | 1,500 00 | 92,595.00 | 73,351.00 | 19,244 00 | | 2,820 00 | 3 0% | 1 0% |
| EXPRESS SCRIPTS HLDG CO COM (ESRX) | 84 670 | 891 00 | 75,440 97 | 50,078 66 | 25,362.31 | | | | 0 8% |
| EXXON MOBIL CORP COM (XOM) | 92 450 | 1,145 00 | 105,855.25 | 78,760 60 | 27,094 65 | | 3,160.20 | 3 0% | 1 1% |
| GOOGLE INC CL A (GOOGL) | 530.660 | 120 00 | 63,679.20 | 34,126 21 | 29,552 99 | | | | 0 7% |
| GOOGLE INC COM USD0 001 CL' C' (GOOG) | 526 400 | 110 00 | 57,904 00 | 31,129.27 | 26,774 73 | | | | 0 6% |
| HALLIBURTON CO COM (HAL) | 39 330 | 1,500 00 | 58,995 00 | 50,273 40 | 8,721 60 | | 1,080 00 | 1 8% | 0 6% |
| HOME DEPOT INC , COMMON STOCK, $ 05 PAR (HD) | 104 970 | 450 00 | 47,236.50 | 33,541 74 | 13,694 76 | | 846 00 | 1.8% | 0 5% |
| INTEL CORP COM (INTC) | 36 290 | 2,740 00 | 99,434 60 | 44,826 22 | 54,608 38 | | 2,466 00 | 2.5% | 1.1% |
| JOHNSON & JOHNSON COM USD1 (JNJ) | 104 570 | 1,000 00 | 104,570 00 | 53,826 73 | 50,743 27 | | 2,800 00 | 2.7% | 1.1% |

*Continued on next page.*

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| JPMORGAN CHASE & CO COM (JPM) | 62 580 | 2,825 00 | 176,788 50 | 116,321 74 | 60,466 76 | | 4,520 00 | 2 6% | 1 9% |
| KIMBERLY-CLARK CORP COMMON STOCK $5 PAR (KMB) | 115.540 | 825 00 | 95,320.50 | 51,209 33 | 44,111 17 | 693 00 | 2,772 00 | 2 9% | 1 0% |
| KRAFT FOODS GROUP INC COM (KRFT) | 62 660 | 766 00 | 47,997 56 | 23,715 42 | 24,282 14 | 421 30 | 1,532.00 | 3.2% | 0 5% |
| MC DONALDS CORP COMMON STOCK NO PAR (MCD) | 93 700 | 1,135 00 | 106,349 50 | 53,455 60 | 52,893.90 | | 3,859 00 | 3 6% | 1 1% |
| MERCK & CO INC NEW COM (MRK) | 56 790 | 1,200 00 | 68,148 00 | 54,458 00 | 13,690 00 | 540 00 | 2,160 00 | 3.2% | 0 7% |
| MFC SECTOR SPDR TR SHS BEN INT-HEALTH CARE (XLV) | 68 380 | 3,245 00 | 221,893 10 | 97,183 65 | 124,709 45 | | 2,988 65 | 1 3% | 2.4% |
| MFC SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY COM (XLY) | 72 150 | 3,825 00 | 275,973 75 | 147,914 25 | 128,059.50 | | 3,603 15 | 1 3% | 3 0% |
| MFC SELECT SECTOR SPDR TR FINANCIAL (XLF) | 24 730 | 4,075 00 | 100,774 75 | 51,688 75 | 49,086.00 | | 1,617 78 | 1 6% | 1 1% |
| MFC SELECT SECTOR SPDR TR TECHNOLOGY (XLK) | 41 350 | 5,585 00 | 230,939 75 | 117,408.70 | 113,531.05 | | 4,043 54 | 1 8% | 2 5% |
| MFC SELECT SECTOR SPDR TR UTILS (XLU) | 47.220 | 1,850 00 | 87,357 00 | 65,258 00 | 22,099 00 | | 2,786 10 | 3.2% | 0 9% |
| MICROSOFT CORP COM (MSFT) | 46 450 | 2,100 00 | 97,545 00 | 57,604 00 | 39,941 00 | | 2,604 00 | 2 7% | 1 0% |
| MONDELEZ INTL INC COM (MDLZ) | 36 325 | 2,400 00 | 87,180 00 | 47,410 04 | 39,769 96 | 360 00 | 1,440 00 | 1 7% | 0 9% |
| NATIONAL OILWELL VARCO COM STK (NOV) | 65 530 | 1,150 00 | 75,359 50 | 68,714.23 | 6,645 27 | | 2,116 00 | 2 8% | 0 8% |
| NIKE INC CL B CL B (NKE) | 96 150 | 500 00 | 48,075 00 | 35,440 80 | 12,634 20 | 140.00 | 560 00 | 1.2% | 0 5% |
| NORFOLK SOUTHN CORP COM (NSC) | 109 610 | 1,250 00 | 137,012 50 | 81,613 50 | 55,399 00 | | 2,850 00 | 2 1% | 1 5% |

*Continued on next page*



The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

The Negaunee Foundation 36-3575046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13



## Portfolio Details (continued)

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| ORACLE CORPORATION COM (ORCL) | 44 970 | 2,375 00 | 106,803 75 | 80,512 50 | 26,291 25 | | 1,140 00 | 1 1% | 1 1% |
| PAYCHEX INC , COMMON STOCK (PAYX) | 46 170 | 1,210 00 | 55,865 70 | 50,564 45 | 5,301 25 | | 1,839.20 | 3 3% | 0 6% |
| PEPSICO INC COM (PEP) | 94 560 | 1,200 00 | 113,472 00 | 59,378 40 | 54,093 60 | 786 00 | 3,144 00 | 2 8% | 1.2% |
| PFIZER INC COM (PFE) | 31 150 | 1,650 00 | 51,397 50 | 48,876 75 | 2,520 75 | | 1,584.00 | 3 1% | 0 6% |
| PG& E CORP COMMON STOCK (PCG) | 53.240 | 2,100 00 | 111,804 00 | 89,425 00 | 22,379 00 | 955 50 | 3,822.00 | 3 4% | 1.2% |
| PRAXAIR INC COMMON STOCK (PX) | 129 560 | 1,200 00 | 155,472 00 | 77,074 42 | 78,397 58 | | 3,120 00 | 2.0% | 1 7% |
| PRICE T ROWE GROUP INC COM (TROW) | 85 860 | 700 00 | 60,102 00 | 55,415 93 | 4,686 07 | | 1,232.00 | 2 1% | 0 6% |
| PROCTER & GAMBLE COM NPV (PG) | 91 090 | 1,310 00 | 119,327 90 | 55,074.32 | 64,253 58 | | 3,372 46 | 2.8% | 1 3% |
| QUALCOMM INC COM (QCOM) | 74.330 | 950 00 | 70,613.50 | 62,368.50 | 8,245 00 | | 1,596 00 | 2.3% | 0 8% |
| SOUTHERN CO , COMMON STOCK, $5 PAR (SO) | 49 110 | 800 00 | 39,288 00 | 36,206 00 | 3,082 00 | | 1,680 00 | 4 3% | 0 4% |
| SPECTRA ENERGY CORP COM STK (SE) | 36 300 | 1,700 00 | 61,710 00 | 36,312 00 | 25,398 00 | | 2,516 00 | 4.1% | 0 7% |
| STARBUCKS CORP COM (SBUX) | 82 050 | 1,150 00 | 94,357 50 | 84,689 00 | 9,668 50 | | 1,472.00 | 1 6% | 1 0% |
| TARGET CORP COM STK (TGT) | 75 910 | 2,040 00 | 154,856 40 | 91,993.21 | 62,863 19 | | 4,243 20 | 2 7% | 1 7% |
| TRAVELERS COS INC COM STK (TRV) | 105 850 | 650 00 | 68,802 50 | 42,868.00 | 25,934 50 | | 1,430.00 | 2 1% | 0 7% |
| UNITED TECHNOLOGIES CORP COM (UTX) | 115 000 | 1,275 00 | 146,625 00 | 49,848 23 | 96,776 77 | | 3,009 00 | 2 1% | 1 6% |
| VERIZON COMMUNICATIONS COM (VZ) | 46 780 | 1,700 00 | 79,526 00 | 55,241 68 | 24,284 32 | | 3,740 00 | 4 7% | 0 9% |
| WALT DISNEY CO (DIS) | 94 190 | 1,400 00 | 131,866 00 | 50,551 22 | 81,314 78 | 1,610 00 | 1,610 00 | 1.2% | 1 4% |
| WELLS FARGO & CO NEW COM STK (WFC) | 54 820 | 2,875 00 | 157,607 50 | 65,113 12 | 92,494 38 | | 4,025 00 | 2 6% | 1 7% |

Continued on next page.

The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

## Portfolio Details (continued)

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| 3M CO COM (MMM) | 164 320 | 700 00 | 115,024 00 | 61,763 52 | 53,260 48 | | 2,870 00 | 2.5% | 1 2% |
| **Total Large Cap** | | | **$6,434,335.13** | **$3,811,591.19** | **$2,622,743.94** | **$7,318.05** | **$142,425.87** | **2.2%** | **69.1%** |
| **Equity Securities - Mid Cap** | | | | | | | | | |
| ALTERA CORP COM (ALTR) | $36 940 | 1,465 00 | $54,117 10 | $49,542 12 | $4,574 98 | | $1,054 80 | 1 9% | 0 6% |
| LINEAR TECH CORP DEL (LLTC) | 45.600 | 500 00 | 22,800 00 | 19,475.00 | 3,325 00 | | 540.00 | 2.4% | 0.2% |
| MFC ISHARES TR SELECT DIVID ETF FD (DVY) | 79 400 | 1,000 00 | 79,400 00 | 49,436 90 | 29,963 10 | | 2,406 00 | 3 0% | 0.9% |
| MFC ISHARES U S TELECOMMUNICATIONS ETF (IYZ) | 29 280 | 1,000 00 | 29,280 00 | 22,251 80 | 7,028 20 | | 660 00 | 2 3% | 0.3% |
| MFC SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT (MDY) | 263 970 | 1,330 00 | 351,080.10 | 113,875 80 | 237,204 30 | 1,428.55 | 4,120 34 | 1.2% | 3.8% |
| NUCOR CORP COMMON STOCK, $ 40 PAR (NUE) | 49 050 | 1,000 00 | 49,050 00 | 52,899.50 | ( 3,849 50) | 372 50 | 1,490 00 | 3 0% | 0 5% |
| SPDR DOW JONES REIT ETF (RWR) | 90 900 | 700 00 | 63,630 00 | 49,307 50 | 14,322 50 | | 1,944 60 | 3 1% | 0 7% |
| **Total Mid Cap** | | | **$649,357.20** | **$356,788.62** | **$292,568.58** | **$1,801.05** | **$12,215.74** | **1.9%** | **7.0%** |
| **Equity Securities - Small Cap** | | | | | | | | | |
| MFB NORTHERN FDS SMALL CAP INDEX FD (NSIDX) | $12 150 | 28,884 94 | $350,952 02 | $216,005 63 | $134,946 39 | | $3,899 47 | 1 1% | 3 8% |
| MFO DFA US SMALL CAP PORTFOLIO (DFSTX) | 31 150 | 641 44 | 19,980 85 | 20,000 00 | ( 19 15) | | 171 91 | 0 9% | 0 2% |
| **Total Small Cap** | | | **$370,932.87** | **$236,005 63** | **$134,927.24** | | **$4,071.37** | **1.1%** | **4.0%** |

Continued on next page



Northern Trust

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Equity Securities - International Developed** | | | | | | | | | |
| MFC ISHARES TR MSCI EAFE ETF (EFA) | $60 840 | 4,850 00 | $295,074 00 | $225,866.55 | $69,207 45 | | $10,965 85 | 3 7% | 3 2% |
| **Total Europe, Australia, and Far East Region - USD** | | | **$295,074.00** | **$225,866.55** | **$69,207.45** | | **$10,965.85** | **3.7%** | **3.2%** |
| MFB NORTHERN INTL EQUITY INDEX FD (NOINX) | 11 180 | 45,337 87 | 506,877 38 | 528,793 00 | ( 21,915 62) | | 20,447 38 | 4 0% | 5 4% |
| **Total International Region - USD** | | | **$506,877.38** | **$528,793.00** | **( $21,915.62)** | | **$20,447.38** | **4.0%** | **5.4%** |
| NOVARTIS AG (NVS) | 92.660 | 750 00 | 69,495 00 | 40,825 00 | 28,670 00 | | 1,753 50 | 2 5% | 0 7% |
| **Total Switzerland - USD** | | | **$69,495.00** | **$40,825.00** | **$28,670.00** | | **$1,753.50** | **2.5%** | **0.7%** |
| ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM (AZN) | 70.380 | 1,275 00 | 89,734 50 | 57,123.45 | 32,611 05 | | 3,570 00 | 4 0% | 1 0% |
| ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS (RDS/A) | 66 950 | 1,450 00 | 97,077 50 | 99,449 49 | ( 2,371 99) | | 4,634.20 | 4 8% | 1 0% |
| **Total United Kingdom - USD** | | | **$186,812.00** | **$156,572.94** | **$30,239.06** | | **$8,204.20** | **4.4%** | **2.0%** |
| **Total International Developed** | | | **$1,058,258.38** | **$952,057.49** | **$106,200.89** | | **$41,370.93** | **3.9%** | **11.4%** |
| **Equity Securities - International Emerging** | | | | | | | | | |
| MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT (DFCEX) | $18 920 | 19,026 09 | $359,973 62 | $378,870 85 | ( $18,897 23) | | $7,344 07 | 2 0% | 3 9% |
| MFO OPPENHEIMER DEVELOPING MKTS FDS CL I (ODVIX) | 35.060 | 9,515 00 | 333,595 90 | 341,764 90 | ( 8,169 00) | | 2,844.99 | 0 9% | 3 6% |
| **Total Emerging Markets Region - USD** | | | **$693,569.52** | **$720,635.75** | **( $27,066.23)** | | **$10,189.06** | **1.5%** | **7.4%** |

*Continued on next page*





The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Total International Emerging** | | | $693,569.52 | $720,635.75 | ( $27,066.23) | | $10,189.06 | 1.5% | 7.4% |
| **Equity Securities - Other Equity** | | | | | | | | | |
| WALGREENS BOOTS ALLIANCE INC COM (WBA) | $76 200 | 1,425 00 | $108,585 00 | $48,415 98 | $60,169 02 | | $1,923.75 | 1 8% | 1 2% |
| **Total Other Equity** | | | $108,585.00 | $48,415.98 | $60,169.02 | | $1,923.75 | 1.8% | 1.2% |
| **Total Equity Securities** | | | $9,315,038.10 | $6,125,494.66 | $3,189,543.44 | $9,119.10 | $212,196.72 | 2.3% | 100.0% |

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income Securities - Corporate/ Government** | | | | | | | | | |
| 2015<br>ANHEUSER BUSCH COS INC 5 0% DUE 01-15-2015/08-16-2004 REG | $100 178 | 150,000 00<br>A2 | $150,266 25 | $154,923 00 | ( $4,656 75) | $3,458 33 | $7,500.00 | 5 0%<br>0 6% | 10 4% |
| Funds<br>MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX) | 7 080 | 58,611 04 | 414,966 16 | 439,898 97 | ( 24,932 81) | | 26,199 13 | 6 3% | 28 7% |
| **Total Corporate/ Government** | | | $565,232.41 | $594,821.97 | ( $29,589.56) | $3,458.33 | $33,699.13 | 6.0% | 39.2% |
| **Fixed Income Securities - High Yield** | | | | | | | | | |
| Funds<br>MFO FRANKLIN INVS SECS TR FLTG RATE DAILY ACCESS FD ADVISOR (FDAAX) | $8.910 | 48,978 02 | $436,394.15 | $449,929 00 | ( $13,534 85) | | $17,730 04 | 4 1% | 30 2% |
| **Total High Yield** | | | $436,394.15 | $449,929.00 | ( $13,534.85) | | $17,730.04 | 4.1% | 30.2% |

*Continued on next page.*



Northern Trust

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

## Portfolio Details *(continued)*

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income Securities - International Developed** | | | | | | | | | |
| 2016<br>QUEBEC PROV CDA QUEBEC PROVINCE 5 03/01/2016 5 0% DUE 03-01-2016 BEO | $105 106 | 100,000 00<br>Aa2 | $105,106 00 | $101,554 00 | $3,552 00 | $1,666 66 | $5,000 00 | 4 8%<br>0 6% | 7 3% |
| **Total Canada - USD** | | | $105,106.00 | $101,554.00 | $3,552.00 | $1,666.66 | $5,000.00 | 4.8% | 7.3% |
| **Total International Developed** | | | $105,106.00 | $101,554.00 | $3,552.00 | $1,666.66 | $5,000.00 | 4.8% | 7.3% |
| **Fixed Income Securities - Other Bonds** | | | | | | | | | |
| Funds<br>MFC ISHARES IBOXX $ HIGH YIELD CORPORATEBOND ETF (HYG) | $89 600 | 3,760 00 | $336,896 00 | $334,795 66 | $2,100 34 | | $16,559 04 | 4 9% | 23 3% |
| **Total Other Bonds** | | | $336,896.00 | $334,795.66 | $2,100.34 | | $16,559.04 | 4.9% | 23.3% |
| **Total Fixed Income Securities** | | | $1,443,628.56 | $1,481,100.63 | ( $37,472.07) | $5,124.99 | $72,988.22 | 5.1% | 100.0% |

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Real Estate - Real Estate Funds** | | | | | | | | | |
| MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX) | $10 020 | 38,246 97 | $383,234 63 | $346,900 00 | $36,334 63 | | $9,982 46 | 2 6% | 100 0% |
| **Total Real Estate Funds** | | | $383,234.63 | $346,900.00 | $36,334.63 | | $9,982.46 | 2.6% | 100.0% |
| **Total Real Estate** | | | $383,234.63 | $346,900.00 | $36,334.63 | | $9,982.46 | 2.6% | 100.0% |

*Continued on next page*



The Negaunee Foundation 36-3525046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

## Portfolio Details *(continued)*

| | Market Price | Units | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Commodities - Commodities** | | | | | | | | | |
| MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR) | $30 620 | 10,345 00 | $316,763 90 | $351,001 68 | ( $34,237 78) | $8,861 42 | $8,865 67 | 2 8% | 100 0% |
| **Total Global Region - USD** | | | $316,763.90 | $351,001.68 | ( $34,237.78) | $8,861.42 | $8,865.67 | 2.8% | 100.0% |
| **Total Commodities** | | | $316,763.90 | $351,001.68 | ( $34,237.78) | $8,861.42 | $8,865.67 | 2.8% | 100.0% |
| **Total Commodities** | | | $316,763.90 | $351,001.68 | ( $34,237.78) | $8,861.42 | $8,865.67 | 2.8% | 100.0% |

| | Market Price | | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Short Term Investments - Cash** | | | | | | | | | |
| *Available cash balances are invested daily in MFB NORTHERN FUNDS U S GOVT MONEY MKT FDUS GOVT MONEY MARKET FUND* | | | | | | | | | |
| PRINCIPAL CASH | $1.000 | ( 2,067,814.27) | ( $2,067,814 27 ) | ( $2,067,814 27 ) | $0.00 | | | | |
| INCOME CASH | 1 000 | 2,676,667 78 | 2,676,667.78 | 2,676,667 78 | 0 00 | | | | |
| **Total Cash** | | | $608,853.51 | $608,853.51 | $0.00 | $5.32 | $60.89 | 0.0% | |
| **Total Cash and Short Term Investments** | | | $608,853.51 | $608,853.51 | $0.00 | $5.32 | $60.89 | 0.0% | |

*Continued on next page*





The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13



## Portfolio Details *(continued)*

| | Market Price | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|
| **Total Portfolio** | | $12,067,518.70 | $8,913,350.48 | $3,154,168.22 | $23,110.83 | $304,093.95 | 2.5% | |
| **Total Accrual** | | $23,110.83 | | | | | | |
| **Total Value** | | $12,090,629.53 | | | | | | |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10a, b, c, and 13

Account Number: 145-15147-1-3-420
Account Name· THE NEGAUNEE FOUNDATION

William Blair

Client Statement

## INCOME SUMMARY

| | Current Month | Year to Date |
|---|---|---|
| Taxable Dividends | 3,696.24 | 51,635 97 |
| Money Market Earnings | 2.99 | 36.27 |
| ***Total Income*** | **3,699.23** | **51,672.24** |

This summary presented for reference only Please consult Form 1099 issued at year-end for tax reporting purposes

## CASH BALANCE SUMMARY

| Cash Balances | Current Month | 11/28/14 |
|---|---|---|
| Cash Account | 650 00 | 0.00 |

Total cash balance as of 12/31/13 was $650.00

# DETAIL

## Security Listing

| Description | Symbol | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Unrealized Gain/Loss | Estimated Income |
|---|---|---|---|---|---|---|---|---|
| **Cash & Equivalents** | | | | | | | | |
| CASH | | | | | 1 00 | 650 | | |
| WILLIAM BLAIR FUNDS READY RESERVES FUND | WBRXX | 196,975.94 | | | 1 00 | 196,976 | | |
| **Total Cash & Equivalents** | | | | | | **197,626** | | |
| **Equities & Options** | | | | | | | | |
| ***Equities & Options*** | | | | | | | | |
| ADVISORY BOARD CO | ABCO | 2,800 | 48.12 | 134,748 | 48.98 | 137,144 | 2,396 | |
| AFFILIATED MANAGERS GROUP INC | AMG | 1,100 | 88 87 | 97,763 | 212.24 | 233,464 | 135,701 | |
| AIR METHODS CORP NEW | AIRM | 2,500 | 27 33 | 68,326 | 44 03 | 110,075 | 41,749 | |
| ALLIANCE DATA SYSTEM CORP | ADS | 1,092 | 106.38 | 116,171 | 286.05 | 312,367 | 196,196 | |
| AMAZON.COM INC | AMZN | 520 | 279.07 | 145,120 | 310 35 | 161,382 | 16,262 | |

William Blair

# Client Statement

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10a b c and 13

## Security Listing - continued

| Description | Symbol | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Unrealized Gain/Loss | Estimated Income |
|---|---|---|---|---|---|---|---|---|
| **Equities & Options cont'd** | | | | | | | | |
| ***Equities & Options*** | | | | | | | | |
| AMERICAN INTERNATIONAL GROUP INC | AIG | 3,100 | 37 16 | 115,222 | 56.01 | 173,631 | 58,409 | 1,550 |
| APPLE INC | AAPL | 910 | 54 22 | 49,341 | 110.38 | 100,446 | 51,105 | 1,711 |
| BRIGHT HORIZONS FAMILY SOLUTIONS INC DEL COM | BFAM | 3,600 | 37.07 | 133,467 | 47.01 | 169,236 | 35,769 | |
| CHARLES SCHWAB CORP NEW | SCHW | 5,700 | 23 55 | 134,276 | 30 19 | 172,083 | 37,807 | 1,368 |
| COSTAR GROUP INC | CSGP | 800 | 174.38 | 139,509 | 183 63 | 146,904 | 7,395 | |
| DISCOVER FINANCIAL SERVICES | DFS | 2,100 | 39.91 | 83,832 | 65 49 | 137,529 | 53,697 | 2,016 |
| EOG RES INC | EOG | 1,300 | 49.84 | 64,803 | 92.07 | 119,691 | 54,888 | 871 |
| EXACT SCIENCES CORP | EXAS | 2,600 | 28.43 | 73,942 | 27.44 | 71,344 | (2,598) | |
| EXPRESS SCRIPTS HOLDING COMPANY | ESRX | 2,600 | 43 71 | 113,669 | 84.67 | 220,142 | 106,473 | |
| FASTENAL CO | FAST | 3,500 | 48.25 | 168,897 | 47 56 | 166,460 | (2,437) | 3,500 |
| HARLEY DAVIDSON INC | HOG | 2,600 | 38.38 | 99,794 | 65 91 | 171,366 | 71,572 | 2,860 |
| HFF INC CL A | HF | 6,500 | 11.02 | 71,650 | 35.92 | 233,480 | 161,830 | |
| IDEXX LABORATORIES CORP | IDXX | 1,400 | 95 47 | 133,664 | 148.27 | 207,578 | 73,914 | |
| INTERCONTINENTAL EXCHANGE INC | ICE | 1,000 | 129 77 | 129,771 | 219.29 | 219,290 | 89,519 | 2,600 |
| IRON MOUNTAIN INC | IRM | 2,038 | 30.54 | 62,243 | 38.66 | 78,789 | 16,546 | 3,872 |

William Blair

Client Statement

## Security Listing - continued

| Description | Symbol | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Unrealized Gain/Loss | Estimated Income |
|---|---|---|---|---|---|---|---|---|
| **Equities & Options - cont'd** | | | | | | | | |
| ***Equities & Options*** | | | | | | | | |
| LKQ CORPORATION | LKQ | 6,500 | 28.07 | 182,458 | 28 12 | 182,780 | 322 | |
| LOWES COMPANIES INC | LOW | 3,700 | 30.38 | 112,420 | 68 80 | 254,560 | 142,140 | 3,404 |
| MARCUS & MILLICHAP INC COM | MMI | 2,400 | 29.97 | 71,948 | 33.25 | 79,800 | 7,852 | |
| MEDIVATION INC | MDVN | 1,400 | 46.21 | 64,707 | 99 61 | 139,454 | 74,747 | |
| MORNINGSTAR INC | MORN | 1,900 | 60.11 | 114,227 | 64.71 | 122,949 | 8,722 | 1,444 |
| NOBLE ENERGY INC | NBL | 2,000 | 56.49 | 112,984 | 47.43 | 94,860 | (18,124) | 1,440 |
| PALO ALTO NETWORKS INC COM | PANW | 1,400 | 95.05 | 133,075 | 122.57 | 171,598 | 38,523 | |
| PRA GROUP INC COM | PRAA | 3,900 | 22.83 | 89,075 | 57.93 | 225,927 | 136,852 | |
| PRECISION CASTPARTS CORP | PCP | 800 | 174 27 | 139,418 | 240 88 | 192,704 | 53,286 | 96 |
| PREMIER INC CL A | PINC | 4,300 | 28 19 | 121,250 | 33.53 | 144,179 | 22,929 | |
| PROTO LABS INC COM | PRLB | 2,200 | 76 91 | 169,208 | 67 16 | 147,752 | (21,456) | |
| REALOGY HOLDINGS CORP COM | RLGY | 3,500 | 49 08 | 171,792 | 44 49 | 155,715 | (16,077) | |
| SALESFORCE.COM INC | CRM | 2,960 | 31.86 | 94,312 | 59 31 | 175,558 | 81,246 | |
| SIGNATURE BANK | SBNY | 1,300 | 57 64 | 74,935 | 125 96 | 163,748 | 88,814 | |
| SS&C TECHNOLOGIES HOLDINGS INC | SSNC | 2,700 | 54.93 | 148,319 | 58.49 | 157,923 | 9,604 | 1,350 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Line 10b

William Blair

Client Statement

## Security Listing - continued

| Description | Symbol | Quantity | Unit Cost | Total Cost | Market Price | Market Value | Unrealized Gain/Loss | Estimated Income |
|---|---|---|---|---|---|---|---|---|
| **Equities & Options - cont'd** | | | | | | | | |
| ***Equities & Options*** | | | | | | | | |
| STERICYCLE INC | SRCL | 1,200 | 115.22 | 138,269 | 131.08 | 157,296 | 19,027 | |
| ULTIMATE SOFTWARE GROUP INC | ULTI | 1,220 | 65.34 | 79,725 | 146 82 | 179,114 | 99,389 | |
| VISA INC CL A COMMON STOCK | V | 900 | 147.96 | 133,164 | 262 20 | 235,980 | 102,816 | 1,728 |
| WAGEWORKS INC | WAGE | 3,400 | 42 09 | 143,113 | 64.57 | 219,538 | 76,425 | |
| WATSCO INC | WSO | 1,400 | 83 74 | 117,246 | 107.00 | 149,800 | 32,554 | 3,360 |
| WEX INC | WEX | 1,800 | 62 00 | 111,604 | 98.92 | 178,056 | 66,452 | |
| ZEBRA TECHNOLOGIES CORP-CL A | ZBRA | 1,000 | 69 10 | 69,110 | 77.41 | 77,410 | 8,300 | |
| ZULILY INC CL A | ZU | 3,800 | 37 26 | 141,604 | 23.40 | 88,920 | (52,684) | |
| ***Foreign Equities*** | | | | | | | | |
| MOBILEYE N V ORD SHS | MBLY | 1,400 | 50 10 | 70,151 | 40.56 | 56,784 | (13,367) | |
| NORD ANGLIA EDUCATION INC SHS | NORD | 7,300 | 19.25 | 140,576 | 19.08 | 139,284 | (1,292) | |
| **Total Equities & Options** | | | | **5,080,898** | | **7,234,090** | **2,153,193** | **33,170** |
| **Totals for the Account** | | | | **5,080,898** | | **7,431,716** | **2,153,193** | **33,170** |

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II lines 10a, b, and c

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **MB FINANCIAL INC** 55264U-10-8 MBFI | 32 86 | 2,883.000 | 94,735.38 | N/A ** | N/A | 1,614 48 | 1.70% |
| **Non-US Equity** | | | | | | | |
| G **ASML HOLDING N.V.** N07059-21-0 ASML | 107 83 | 81,013 000 | 8,735,631.79 | N/A ** | N/A | 58,086 32 | 0 66% |

G The position contains gifted shares. Pursuant to IRS Publication 551, the Tax Cost of gifted shares is equal to either the adjusted cost basis or the fair market value of the shares at the time they ware gifted, depending on whether the shares experienced a gain or loss in the value since that time.

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c, and 13

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II



| Fund<br>Strategy/Vintage | Capital Commitment<br>Unfunded Commitment | (Net Capital Called Since Inception)<br>Net Distribution Since Inception | (Net Capital Called)/ Distributed Since Inception | Estimated Capital Account Balance as of date | Net Contribution/ (Distribution) Since Last Capital Account Balance Date | Estimated Value<br>Estimated Profit/ (Loss) |
|---|---|---|---|---|---|---|
| **Private Investments** | | | | | | |
| **BCP VI PRIVATE INVESTORS OFFSHORE,LP**<br>N/O Client<br>05534X-91-1<br>LBO/2011 | 750,000 00<br>335,997 31 | (414,002.69)<br>38,194 86 | (375,807 83) | 483,809 25<br>09/30/14 | 28,509.75 | 512,319 00<br>136,511 17 |
| **BLACKSTONE COMMERCIAL REAL ESTATE**<br>DEBT CLASS A (OFFSHORE)<br>N/O Client<br>092915-91-7<br>Direct Real Estate/2010 | 500,000.00<br>117,019 00 | (382,981.00)<br>393,245.44 | 10,264 44 | 173,439 50<br>09/30/14 | (36,640 50) | 136,799 00<br>147,063.44 |
| **J.P. MORGAN CORPORATE FINANCE**<br>PRIVATE INVESTORS III<br>OFFSHORE SPECIAL L P<br>N/O Client<br>474999-98-4<br>Diversified Strategies (LBO/VC)/2007 | 1,400,000 00<br>59,029 30 | (1,340,970 70)<br>1,133,463.15 | (207,507.55) | 1,241,347 80<br>11/30/14 | (81,419.80) | 1,159,928.00<br>952,420.45 |
| **RIVERSTONE GLOBAL ENERGY AND POWER**<br>PRIVATE INVESTORS V, LP (OFFSHORE)<br>CLASS A<br>N/O Client<br>425954-91-4<br>Diversified Strategies (LBO/VC)/2012 | 500,000.00<br>194,923.29 | (305,076 71)<br>34,661.05 | (270,415.66) | 372,157.50<br>09/30/14 | 31,318 50 | 403,476 00<br>133,060.34 |
| **STARWOOD SOF IX PRIVATE INVESTORS**<br>OFFSHORE L.P. CLASS A<br>N/O Client<br>811711-95-1<br>Direct Real Estate/2012 | 500,000.00<br>207,381 68 | (292,618.32)<br>26,478.32 | (266,140.00) | 411,971 50<br>06/30/14 | (56,240.00) | 355,731.50<br>89,591.50 |

| Fund / Strategy/Vintage | Capital Commitment / Unfunded Commitment | (Net Capital Called Since Inception) / Net Distribution Since Inception | (Net Capital Called)/ Distributed Since Inception | Estimated Capital Account Balance as of date | Net Contribution/ (Distribution) Since Last Capital Account Balance Date | Estimated Value / Estimated Profit/ (Loss) |
|---|---|---|---|---|---|---|
| **Private Investments** | | | | | | |
| **STARWOOD SOF VIII PRIVATE INVESTORS** | 500,000 00 | (452,500 00) | (121,945.98) | 508,043.00 | (83,027 00) | 425,016 00 |
| TE LLC (ONSHORE) | 47,500 00 | 330,554 02 | | 06/30/14 | | 303,070.02 |
| N/O Client | | | | | | |
| 855711-93-3 | | | | | | |
| Direct Real Estate/2010 | | | | | | |
| **Total Private Investments** | | | | | | **$2,993,269.50** |

"Unfunded Commitment" is only available for Private Equity Funds denominated in USD "Estimated Profit/(Loss)" is the comparison of your cash adjusted "Estimated Value" to your "(Net Capital Called)/Distributed Since Inception". This is an estimated value and is not intended to be used for the purposes of estimated taxable income nor as a substitute for Schedule K-1.
"Vintage Year" refers to the first year in which the private equity fund called capital.
Amounts shown above under "Estimated Capital Account Balance" for private equity funds are estimates of your value in the fund and are based on the latest fund-level values provided by the relevant funds as of the date noted below the value, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. Therefore, such "Estimated Capital Account Balance" may not reflect the value of your interest for a specific private equity investment for the similar period For additional information, please contact your J P Morgan representative.

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P. Morgan representative.
For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market "Estimated Value" shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II

# Cash & Fixed Income Detail

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **Cash** | | | | | | | |
| **JPM US GOVT PREMIER SWEEP FD #1086**<br>7-Day Annualized Yield .01% | 1.00 | 140,740.47 | 140,740 47 | 140,740.47 | | 21.11<br>1 28 | 0 02% |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

The Negaunee Foundation 36-3555046
990 PF 2014 Assets

Note: P indicates position adjusted for Pending Trade Activity

# Equity Detail

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **ABBVIE INC** COM 00287Y-10-9 ABBV | 65 44 | 132.000 | 8,638 08 | 5,388 27 | 3,249 81 | 258 72 | 3 00% |
| **ACCENTURE PLC-CL A** G1151C-10-1 ACN | 89 31 | 111 000 | 9,913.41 | 8,088 20 | 1,825 21 | 226.44 | 2 28% |
| **AIRGAS INC** 009363-10-2 ARG | 115.18 | 46.000 | 5,298 28 | 4,890 63 | 407.65 | 101.20 | 1 91% |
| **ALEXANDRIA REAL ESTATE EQUITIES INC** 015271-10-9 ARE | 88 74 | 38 000 | 3,372 12 | 2,710.77 | 661.35 | 112.48<br>28 12 | 3.34% |
| **ALTRIA GROUP INC** 02209S-10-3 MO | 49.27 | 409.000 | 20,151 43 | 18,724.05 | 1,427.38 | 850.72<br>212.68 | 4.22% |
| **AMERIPRISE FINANCIAL INC** 03076C-10-6 AMP | 132.25 | 58.000 | 7,670 50 | 6,255 47 | 1,415 03 | 134.56 | 1 75% |
| **ANALOG DEVICES INC** 032654-10-5 ADI | 55.52 | 199.000 | 11,048.48 | 9,282.16 | 1,766 32 | 294.52 | 2 67% |
| **APPLE INC.** 037833-10-0 AAPL | 110.38 | 206.000 | 22,738 28 | 15,897 52 | 6,840 76 | 387.28 | 1.70% |
| **ARTHUR J GALLAGHER & CO** 363576-10-9 AJG | 47.08 | 139.000 | 6,544.12 | 5,145 31 | 1,398.81 | 200.16 | 3.06% |
| **AUTOMATIC DATA PROCESSING INC** 053015-10-3 ADP | 83.37 | 89 000 | 7,419 93 | 4,903.11 | 2,516.82 | 174.44<br>43.61 | 2 35% |
| **AVALONBAY COMMUNITIES INC** 053484-10-1 AVB | 163.39 | 47.000 | 7,679 33 | 6,481 70 | 1,197.63 | 218.08<br>54.52 | 2 84% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **BAXTER INTERNATIONAL INC** 071813-10-9 BAX | 73 29 | 125 000 | 9,161.25 | 8,765.54 | 395 71 | 260.00 65.00 | 2 84% |
| **BB & T CORP** 054937-10-7 BBT | 38 89 | 266 000 | 10,344.74 | 8,914 81 | 1,429 93 | 255.36 | 2.47% |
| **BECTON DICKINSON & CO** 075887-10-9 BDX | 139.16 | 93 000 | 12,941.88 | 8,678.31 | 4,263.57 | 223 20 | 1.72% |
| **BLACKROCK INC** 09247X-10-1 BLK | 357 56 | 54.000 | 19,308.24 | 15,143.87 | 4,164 37 | 416.88 | 2.16% |
| **BRINKER INTERNATIONAL INC** 109641-10-0 EAT | 58.69 | 84.000 | 4,929 96 | 3,647.27 | 1,282.69 | 94 08 | 1.91% |
| **BRISTOL MYERS SQUIBB CO** 110122-10-8 BMY | 59.03 | 191 000 | 11,274.73 | 8,666.30 | 2,608.43 | 282.68 70 67 | 2.51% |
| **CHEVRON CORP** 166764-10-0 CVX | 112 18 | 187.000 | 20,977.66 | 21,869.07 | (891.41) | 800 36 | 3 82% |
| **CINCINNATI FINANCIAL CORP** 172062-10-1 CINF | 51.83 | 89 000 | 4,612.87 | 3,747.96 | 864.91 | 156.64 39 16 | 3.40% |
| **CINEMARK HOLDINGS INC** 17243V-10-2 CNK | 35 58 | 137.000 | 4,874 46 | 3,727 76 | 1,146.70 | 137.00 | 2.81% |
| **CME GROUP INC** CLASS A COMMON STOCK 12572Q-10-5 CME | 88.65 | 215 000 | 19,059.75 | 13,881.50 | 5,178 25 | 404 20 430 00 | 2 12% |
| **CMS ENERGY CORP** 125896-10-0 CMS | 34 75 | 226.000 | 7,853 50 | 5,986.87 | 1,866 63 | 244 08 | 3 11% |
| **COCA-COLA CO** 191216-10-0 KO | 42 22 | 218.000 | 9,203.96 | 8,256.49 | 947.47 | 265.96 | 2.89% |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II

## US Large Cap Equity

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **COMCAST CORPORATION**<br>SPL A +<br>20030N-20-0 CMCS K | 57.57 | 63.000 | 3,626.60 | 2,647 86 | 978 74 | 56 70 | 1.56% |
| **CONOCOPHILLIPS**<br>20825C-10-4 COP | 69.06 | 331.000 | 22,858.86 | 21,026 86 | 1,832.00 | 966.52 | 4.23% |
| **CS CYCLICAL SECT REL PERF NT 2/25/15**<br>1 09 XLEV BASKET UPSIDE- UNCAPPED<br>1:1 SPX DOWNSIDE<br>2/7/14 SPX.1797.02 BSKT.IXM 212.50<br>IXI:504.93 IXT:351.01<br>22547Q-HK-5 | 116 35 | 265,000.000 | 308,325 91 | 265,000 00 | 43,325.91 | | |
| **CULLEN FROST BANKERS INC**<br>229899-10-9 CFR | 70.64 | 83.000 | 5,863.12 | 5,422.02 | 441.10 | 169 32 | 2.89% |
| **DOMINION RESOURCES INC VA**<br>25746U-10-9 D | 76 90 | 71 000 | 5,459.90 | 4,984.04 | 475.86 | 170.40 | 3.12% |
| **DTE ENERGY CO**<br>233331-10-7 DTE | 86.37 | 86 000 | 7,427.82 | 6,357.53 | 1,070.29 | 237.36<br>59.34 | 3 20% |
| **DUNKIN BRANDS GROUP INC**<br>265504-10-0 DNKN | 42.65 | 229 000 | 9,766.85 | 9,711 61 | 55.24 | 210 68 | 2.16% |
| **EI DU PONT DE NEMOURS & CO**<br>263534-10-9 DD | 73 94 | 137 000 | 10,129.78 | 7,915 46 | 2,214.32 | 257 56 | 2 54% |
| **EDISON INTERNATIONAL**<br>281020-10-7 EIX | 65.48 | 197.000 | 12,899.56 | 9,863 08 | 3,036.48 | 328.99<br>82 25 | 2 55% |
| **EMERSON ELECTRIC CO**<br>291011-10-4 EMR | 61 73 | 191.000 | 11,790 43 | 12,121.30 | (330 87) | 359.08 | 3 05% |
| **EXXON MOBIL CORP**<br>30231G-10-2 XOM | 92.45 | 246 000 | 22,742 70 | 22,663.26 | 79.44 | 678 96 | 2.99% |



The Negaunee Foundation 36-3555046
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| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **FASTENAL CO** 311900-10-4 FAST | 47.56 | 126.000 | 5,992.56 | 5,858.76 | 133.80 | 126 00 | 2.10% |
| **FIDELITY NATIONAL INFORMATION** SERVICES 31620M-10-6 FIS | 62.20 | 161.000 | 10,014.20 | 7,284.15 | 2,730.05 | 154 56 | 1.54% |
| **GAP INC** 364760-10-8 GPS | 42 11 | 157 000 | 6,611 27 | 6,093 29 | 517 98 | 138.16 | 2.09% |
| **GENUINE PARTS CO** 372460-10-5 GPC | 106.57 | 79.000 | 8,419 03 | 5,818.42 | 2,600 61 | 181 70<br>45.43 | 2.16% |
| **HARTFORD FINANCIAL SERVICES GROUP** INC 416515-10-4 HIG | 41.69 | 230.000 | 9,588 70 | 6,186.86 | 3,401.84 | 165.60<br>41.40 | 1 73% |
| **HOME DEPOT INC** 437076-10-2 HD | 104.97 | 181 000 | 18,999 57 | 14,653.66 | 4,345.91 | 340.28 | 1 79% |
| **HONEYWELL INTERNATIONAL INC** 438516-10-6 HON | 99 92 | 141 000 | 14,088 72 | 11,104 26 | 2,984.46 | 291 87 | 2 07% |
| **ILLINOIS TOOL WORKS INC** 452308-10-9 ITW | 94.70 | 151.000 | 14,299 70 | 10,965 38 | 3,334 32 | 292 94<br>73.24 | 2.05% |
| **J M SMUCKER CO** 832696-40-5 SJM | 100 98 | 57 000 | 5,755 86 | 5,529 47 | 226.39 | 145.92 | 2.54% |
| **JOHNSON & JOHNSON** 478160-10-4 JNJ | 104.57 | 396.000 | 41,409.72 | 34,360.23 | 7,049 49 | 1,108.80 | 2.68% |
| **KINDER MORGAN INC** 49456B-10-1 KMI | 42 31 | 125.000 | 5,288 75 | 4,432 48 | 856 27 | 220 00 | 4.16% |
| **KLA-TENCOR CORP** 482480-10-0 KLAC | 70.32 | 147 000 | 10,337 04 | 7,795.74 | 2,541.30 | 294.00 | 2.84% |

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| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **KRAFT FOODS GROUP INC** COM 50076Q-10-6 KRFT | 62.66 | 106 000 | 6,641.96 | 6,191.26 | 450.70 | 233.20 58.30 | 3.51% |
| **L BRANDS, INC.** 501797-10-4 LB | 86 55 | 126 000 | 10,905.30 | 6,190 41 | 4,714 89 | 171.36 | 1 57% |
| **LORILLARD INC** 544147-10-1 LO | 62.94 | 80 000 | 5,035.20 | 3,132.87 | 1,902.33 | 196 80 | 3.91% |
| **M & T BANK CORP** 55261F-10-4 MTB | 125 62 | 53.000 | 6,657.86 | 5,827.04 | 830.82 | 148.40 | 2.23% |
| **MARATHON PETROLEUM CORPORATION** 56585A-10-2 MPC | 90.26 | 71 000 | 6,408.46 | 5,062 33 | 1,346.13 | 142.00 | 2 22% |
| **MCGRAW HILL FINANCIAL INC** 580645-10-9 MHFI | 88.98 | 67.000 | 5,961 66 | 3,915.00 | 2,046.66 | 80.40 | 1.35% |
| **MERCK AND CO INC** 58933Y-10-5 MRK | 56 79 | 377.000 | 21,409 83 | 17,812.69 | 3,597.14 | 678.60 169.65 | 3.17% |
| **METLIFE INC** 59156R-10-8 MET | 54 09 | 188.000 | 10,168 92 | 9,055 60 | 1,113 32 | 263.20 | 2.59% |
| **MICROSOFT CORP** 594918-10-4 MSFT | 46 45 | 265 000 | 12,309.25 | 8,465.22 | 3,844.03 | 328.60 | 2 67% |
| **MONDELEZ INTERNATIONAL-W/I** 609207-10-5 MDLZ | 36.33 | 325 000 | 11,805.63 | 9,909.11 | 1,896.52 | 195.00 48.75 | 1 65% |
| **NEUBERGER BER MU/C OPP-INS** 64122Q-30-9 NMUL X | 15 70 | 96,091 091 | 1,508,630 13 | 1,079,951.99 | 428,678 14 | 14,125.39 | 0 94% |
| **NEXTERA ENERGY INC** 65339F-10-1 NEE | 106 29 | 94.000 | 9,991 26 | 7,152 06 | 2,839 20 | 272.60 | 2.73% |
| **NISOURCE INC** 65473P-10-5 NI | 42 42 | 225.000 | 9,544.50 | 6,202 11 | 3,342.39 | 234 00 | 2 45% |

The Negaunee Foundation 36-3555046
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| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **NORFOLK SOUTHERN CORP** 655844-10-8 NSC | 109 61 | 100 000 | 10,961 00 | 8,958.04 | 2,002.96 | 228.00 | 2 08% |
| **NORTHERN TRUST CORP** 665859-10-4 NTRS | 67 40 | 140 000 | 9,436 00 | 7,619.71 | 1,816.29 | 184.80<br>46.20 | 1 96% |
| **OCCIDENTAL PETROLEUM CORP** 674599-10-5 OXY | 80 61 | 204.000 | 16,444.44 | 17,001 73 | (557 29) | 587 52<br>146.88 | 3.57% |
| **OMNICOM GROUP INC** 681919-10-6 OMC | 77 47 | 142.000 | 11,000 74 | 9,709 25 | 1,291 49 | 284 00<br>71 00 | 2.58% |
| **PACCAR INC** 693718-10-8 PCAR | 68.01 | 216 000 | 14,690.16 | 11,439 98 | 3,250 18 | 190 08<br>253.00 | 1.29% |
| **PFIZER INC** 717081-10-3 PFE | 31.15 | 629.000 | 19,593.35 | 16,862.80 | 2,730.55 | 704 48 | 3.60% |
| **PHILIP MORRIS INTERNATIONAL** 718172-10-9 PM | 81 45 | 92.000 | 7,493.40 | 7,636.97 | (143.57) | 368.00<br>92 00 | 4 91% |
| **PNC FINANCIAL SERVICES GROUP INC** 693475-10-5 PNC | 91.23 | 246 000 | 22,442 58 | 18,468.94 | 3,973.64 | 472.32 | 2.10% |
| **PPG INDUSTRIES INC** 693506-10-7 PPG | 231 15 | 29 000 | 6,703 35 | 4,472.77 | 2,230.58 | 77.72 | 1 16% |
| **PROCTER & GAMBLE CO** 742718-10-9 PG | 91 09 | 177.000 | 16,122.93 | 13,466.73 | 2,656.20 | 455 59 | 2.83% |
| **PROGRESSIVE CORP OHIO** 743315-10-3 PGR | 26.99 | 53.000 | 1,430 47 | 1,308.91 | 121 56 | 26.12 | 1 83% |
| **PRUDENTIAL FINANCIAL INC** 744320-10-2 PRU | 90.46 | 144.000 | 13,026 24 | 9,658.37 | 3,367 87 | 334.08 | 2 56% |
| **QUALCOMM INC** 747525-10-3 QCOM | 74 33 | 115.000 | 8,547.95 | 8,316 98 | 230.97 | 193.20 | 2.26% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **SEMPRA ENERGY**<br>816851-10-9 SRE | 111.36 | 113.000 | 12,583.68 | 9,134.78 | 3,448.90 | 298.32<br>74 58 | 2 37% |
| **SIMON PROPERTY GROUP INC**<br>828806-10-9 SPG | 182 11 | 56.000 | 10,198.16 | 8,911.71 | 1,286 45 | 291 20 | 2 86% |
| **SNAP-ON INC**<br>833034-10-1 SNA | 136.74 | 27 000 | 3,691.98 | 2,160.54 | 1,531.44 | 57.24 | 1.55% |
| **SPDR S&P 500 ETF TRUST**<br>78462F-10-3 SPY | 205.54 | 29,815.000 | 6,128,175.10 | 5,043,510 92 | 1,084,664.18 | 114,340.52<br>33,837 64 | 1 87% |
| **T ROWE PRICE GROUP INC**<br>74144T-10-8 TROW | 85 86 | 147.000 | 12,621 42 | 11,134.25 | 1,487.17 | 258.72 | 2.05% |
| **TEXAS INSTRUMENTS INC**<br>882508-10-4 TXN | 53.47 | 173.000 | 9,249.45 | 6,871.13 | 2,378.32 | 235.28 | 2 54% |
| **THE HERSHEY COMPANY**<br>427866-10-8 HSY | 103 93 | 121 000 | 12,575 53 | 10,730.26 | 1,845.27 | 258.94 | 2.06% |
| **THE TRAVELERS COMPANIES INC.**<br>89417E-10-9 TRV | 105 85 | 182 000 | 19,264.70 | 14,234 89 | 5,029.81 | 400.40 | 2.08% |
| **TIFFANY & CO**<br>886547-10-8 TIF | 106.86 | 95.000 | 10,151.70 | 7,826.59 | 2,325 11 | 144 40<br>36.10 | 1.42% |
| **TIME WARNER INC**<br>NEW<br>887317-30-3 TWX | 85 42 | 216.000 | 18,450.72 | 12,539 08 | 5,911.64 | 274 32 | 1 49% |
| **TIME WARNER CABLE INC**<br>88732J-20-7 TWC | 152 06 | 27.000 | 4,105 62 | 3,117 99 | 987 63 | 81.00 | 1 97% |
| **UNION PACIFIC CORP**<br>907818-10-8 UNP | 119 13 | 50.000 | 5,956.50 | 4,108.96 | 1,847 54 | 100.00<br>25.00 | 1 68% |

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **UNITED PARCEL SERVICE INC** CL B 911312-10-6 UPS | 111.17 | 103 000 | 11,450.51 | 8,916.28 | 2,534 23 | 276 04 | 2.41% |
| **UNITED TECHNOLOGIES CORP** 913017-10-9 UTX | 115 00 | 146.000 | 16,790.00 | 14,677.85 | 2,112.15 | 344 56 | 2.05% |
| **US BANCORP DEL** 902973-30-4 USB | 44 95 | 228.000 | 10,248 60 | 8,410.26 | 1,838.34 | 223 44 55.86 | 2 18% |
| **V F CORP** 918204-10-8 VFC | 74 90 | 53.000 | 3,969 70 | 2,038.65 | 1,931.05 | 67.84 | 1.71% |
| **VALIDUS HOLDINGS LTD** G9319H-10-2 VR | 41.56 | 86.000 | 3,574.16 | 3,006 03 | 568.13 | 103 20 | 2.89% |
| **VERIZON COMMUNICATIONS INC** 92343V-10-4 VZ | 46.78 | 330 000 | 15,437.40 | 15,108 37 | 329 03 | 726 00 | 4.70% |
| **WELLS FARGO & CO** 949746-10-1 WFC | 54.82 | 875.000 | 47,967.50 | 34,986.87 | 12,980.63 | 1,225 00 | 2.55% |
| **WILLIAMS SONOMA INC** 969904-10-1 WSM | 75 68 | 117 000 | 8,854.56 | 6,119 28 | 2,735.28 | 154.44 | 1 74% |
| **WYNDHAM WORLDWIDE CORP** 98310W-10-8 WYN | 85 76 | 101 000 | 8,661 76 | 7,231 71 | 1,430.05 | 141.40 | 1.63% |
| **XCEL ENERGY INC** 98389B-10-0 XEL | 35.92 | 200.000 | 7,184.00 | 5,790.45 | 1,393 55 | 240.00 60 00 | 3.34% |
| **XILINX CORP** 983919-10-1 XLNX | 43.29 | 94.000 | 4,069 26 | 3,432.87 | 636 39 | 109 04 | 2 68% |

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Part II

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **3M CO** 88579Y-10-1 MMM | 164 32 | 71.000 | 11,666.72 | 7,737.25 | 3,929 47 | 291.10 | 2 50% |
| **Total US Large Cap Equity** | | | **$8,996,974.91** | **$7,242,374.50** | **$1,754,600.41** | **$155,212.30** **$36,220.38** | **1.73%** |
| **US Mid Cap Equity** | | | | | | | |
| **ISHARES RUSSELL MIDCAP INDEX FUND** 464287-49-9 IWR | 167 04 | 8,335 000 | 1,392,278 40 | 781,860 07 | 610,418.33 | 20,187.37 | 1 45% |
| **JPM MID CAP EQ FD - SEL** FUND 689 4812A1-26-6 VSNG X | 44.84 | 14,277.047 | 640,182.79 | 624,174 47 | 16,008.32 | 1,955 95 | 0.31% |
| **Total US Mid Cap Equity** | | | **$2,032,461.19** | **$1,406,034.54** | **$626,426.65** | **$22,143.32** | **1.09%** |
| **EAFE Equity** | | | | | | | |
| **ARTISAN INTL VALUE FUND-INV** 04314H-88-1 ARTK X | 34.21 | 18,166 751 | 621,484.55 | 523,608.32 | 97,876.23 | 9,937.21 | 1.60% |
| **DODGE & COX INTL STOCK FUND** 256206-10-3 DODF X | 42 11 | 42,170.173 | 1,775,785 99 | 1,768,175 05 | 7,610 94 | | |
| **ISHARES MSCI EAFE INDEX FUND** 464287-46-5 EFA | 60 84 | 19,078 000 | 1,160,705.52 | 1,267,595.93 | (106,890 41) | 43,135 35 | 3 72% |
| **MFS INTL VALUE-I** 55273E-82-2 MINI X | 34.54 | 41,723 289 | 1,441,122 40 | 1,343,929.74 | 97,192.66 | 32,085.20 | 2 23% |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II, b, c

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **EAFE Equity** | | | | | | | |
| **OAKMARK INTERNATIONAL FD-I** 413838-20-2 OAKI X | 23 34 | 37,731.649 | 880,656 69 | 931,441.72 | (50,785 03) | | |
| **Total EAFE Equity** | | | **$5,879,755.15** | **$5,834,750.76** | **$45,004.39** | **$85,157.76** | **1.45%** |
| **Japanese Large Cap Equity** | | | | | | | |
| **BROWN ADV JAPAN ALPHA OPP-IS** 115233-57-9 BAFJ X | 10 78 | 27,811 158 | 299,804.28 | 279,294.34 | 20,509.94 | 14,155 87 | 4.72% |
| **Asia ex-Japan Equity** | | | | | | | |
| **COLUMBIA ASIA PAX X-JPN-R5** 19763P-57-2 TAPR X | 14 02 | 36,800 213 | 515,938 99 | 511,724 60 | 4,214.39 | 6,992 04 | 1 36% |
| **MATTHEWS PACIFIC TIGER FD-IS** 577130-83-4 MIPT X | 26 56 | 23,418 787 | 622,002 98 | 427,222.22 | 194,780.76 | 4,191.96 | 0 67% |
| **Total Asia ex-Japan Equity** | | | **$1,137,941.97** | **$938,946.82** | **$198,995.15** | **$11,184.00** | **0.98%** |
| **Emerging Market Equity** | | | | | | | |
| **DELAWARE EMERGING MARKETS-I** 245914-81-7 DEMI X | 14 49 | 28,169 084 | 408,170 03 | 474,381.51 | (66,211.48) | 2,985.92 | 0.73% |

The Negaunee Foundation 36-3553046
990 PF 2014 Assets
Part II Lines 10

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **Emerging Market Equity** | | | | | | | |
| **JPM CHINA REGION FD - SEL** FUND 3810 4812A3-52-8 JCHS X | 21 92 | 18,620 598 | 408,163.51 | 364,410 79 | 43,752.72 | 2,383.43 | 0 58 % |
| **Total Emerging Market Equity** | | | **$816,333.54** | **$838,792.30** | **($22,458.76)** | **$5,369.35** | **0.66 %** |
| **Global Equity** | | | | | | | |
| **JPM GLBL RES ENH INDEX FD - SEL** FUND 3457 46637K-51-3 JEIT X | 18 31 | 132,308.468 | 2,422,568 05 | 2,272,768.81 | 149,799.24 | 36,120.21 | 1.49 % |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and

# Alternative Assets Detail

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **ATLAS GLOBAL INVESTMENTS, LTD.**<br>CLASS D - NEW ISSUES INELIGIBLE<br>04-14<br>N/O Client<br>HFBALA-SY-6 | 1,016 12<br>11/28/14 | 500 000 | 508,060.79 | 500,000.00 |
| **ATLAS GLOBAL INVESTMENTS, LTD.**<br>CLASS D - NEW ISSUES INELIGIBLE<br>05-14<br>N/O Client<br>HFBALA-TE-9 | 1,034 23<br>11/28/14 | 250 000 | 258,557.62 | 250,000 00 |
| **ATLAS GLOBAL INVESTMENTS, LTD.**<br>CLASS D - NEW ISSUES INELIGIBLE<br>06-14<br>N/O Client<br>HFBALA-TL-3 | 1,022 48<br>11/28/14 | 300.000 | 306,744.84 | 300,000.00 |
| **AVENUE INTERNATIONAL, LTD. - NEW**<br>ISSUES INELIGIBLE - LEAD SERIES<br>N/O Client<br>053592-91-1 | 14,043.54<br>11/28/14 | 41.039 | 576,332.84 | 500,000.00 |
| **GLG EUROPEAN LONG SHORT FUND LTD. 5%**<br>HOLDBACK<br>N/O Client<br>526929-91-4 | 1.00<br>11/28/14 | 23,413 500 | 23,413.50 | 23,413.50 |
| **GLOBAL ACCESS EXPLORER HF LTD**<br>CLASS A LEAD SERIES 2012<br>N/O Client<br>413251-91-9 | 1,116 55 | 57.786 | 64,521.09 | 58,588.66 |



The Negaunee Foundation 36-3555046
990 PF 2014 Assets

The Negaunee Foundation 36-3555046
990 PF 2014 Assets



| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **GSO SPECIAL SITUATIONS OVERSEAS** FUND LTD. CLASS D - NEW ISSUES INELIGIBLE 05-14 N/O Client HFGSCA-AX-3 | 966 10 11/28/14 | 500.001 | 483,052.74 | 500,000.00 |
| **GSO SPECIAL SITUATIONS OVERSEAS** FUND LTD. CLASS D - NEW ISSUES INELIGIBLE 06-14 N/O Client HFGSCA-AY-1 | 961.78 11/28/14 | 250 000 | 240,446.06 | 250,000.00 |
| **JANA OFFSHORE PARTNERS, LTD. CLASS** A - NEW ISSUES INELIGIBLE 04-14 N/O Client HFJQPA-DK-5 | 1,008.86 11/28/14 | 600.000 | 605,313.90 | 600,000.00 |
| **JANA OFFSHORE PARTNERS, LTD. CLASS** A - NEW ISSUES INELIGIBLE 05-14 N/O Client HFJQPA-EF-5 | 1,017.89 11/28/14 | 250 000 | 254,473 28 | 250,000.00 |
| **MIURA GLOBAL FUND, LTD. NEW ISSUES** INELIGIBLE 05-14 N/O Client HFMGMA-CM-3 | 1,048.11 11/28/14 | 500.000 | 524,055 27 | 500,000 00 |
| **MIURA GLOBAL FUND, LTD. NEW ISSUES** INELIGIBLE 06-14 N/O Client HFMGMA-CN-1 | 1,005.12 11/28/14 | 250.000 | 251,281.05 | 250,000.00 |
| **MKP CREDIT OFFSHORE, LTD. CLASS B -** NEW ISSUES INELIGIBLE 06-14 N/O Client HFMKPA-AR-2 | 1,009 78 11/28/14 | 250.000 | 252,446 08 | 250,000.00 |

The Negaunee Foundation 36-3555046
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Part II

## Hedge Funds

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **OCH-ZIFF OZOFII PRIVATE INVESTORS** OFFSHORE LTD. CLASS G PRIME - NEW ISSUES INELIGIBLE N/O Client 986903-91-2 | 170.93 11/28/14 | 5,363.490 | 916,772.76 | 750,000.00 |
| **PERRY INVESTORS OFFSHORE LTD.** CLASS Q - NEW ISSUES INELIGIBLE 05-14 N/O Client HFPCPA-KD-7 | 962.04 11/28/14 | 500.000 | 481,018 35 | 500,000.00 |
| **PERRY INVESTORS OFFSHORE LTD.** CLASS Q - NEW ISSUES INELIGIBLE 06-14 N/O Client HFPCPA-KL-9 | 949 76 11/28/14 | 250.000 | 237,440.98 | 250,000 00 |
| **ROSE GROVE OFFSHORE FUND I, LTD.** NEW ISSUES INELIGIBLE 04-14 N/O Client HFRGPA-CK-9 | 984.05 11/28/14 | 600 000 | 590,429 99 | 600,000.00 |
| **WINTON FUTURES FUND, LTD. CLASS B -** NEW ISSUES INELIGIBLE - LEAD SERIES N/O Client 976447-96-1 | 1,011 39 11/28/14 | 668 875 | 676,496 17 | 600,000 00 |
| **Total Hedge Funds** | | | **$7,250,857.31** | **$6,932,002.16** |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II Lines 10a, b, c and 13

| | Price | Quantity | Estimated Value | Cost | Est. Annual Income / Accrued Income |
|---|---|---|---|---|---|
| **Hard Assets** | | | | | |
| **BARC BREN PLDMLNPM 2/17/15**<br>10% BUFFER-1.21%XLEV<br>12.10%MAX-10%CAP<br>PLDMLNPM·726 20<br>06741T-4X-2 | 108.06 | 140,000.000 | 151,284 00 | 140,000.00 | |
| **DB MARKET PLUS WTI 07/21/15**<br>79.9% BARRIER- 6 5%CPN<br>INITIAL LEVEL 05/23/14 CL1: 104 35<br>25152R-KH-5 | 55.29 | 175,000.000 | 96,757 50 | 175,000 00 | |
| **Total Hard Assets** | | | **$248,041.50** | **$315,000.00** | |

# Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Cash | 2,336,166.86 | 6,310,844.19 | 3,974,677 33 | 18% |

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 6,310,844 19 |
| Tax Cost | 6,310,844.19 |
| Estimated Annual Income | 1,893 18 |
| Accrued Interest | 139.11 |
| Yield | 0.02% |

**SUMMARY BY MATURITY**

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| 0-6 months[1] | 6,310,844 19 | 100% |

**SUMMARY BY TYPE**

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| Cash | 6,310,844.19 | 100% |

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

The Negaunee Foundation 36-3553046
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Part II Line 10

# NEGAUNEE FOUNDATION - MANNING NAPIER ACC

Holdings

Period Ended December 31, 2014

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| MANNING & NAPIER ALL CAP CORE | | | | | | | | |
| U S DOLLAR | 5,262.49 | 1 0000 | 5,262 49 | | 5,262 49 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 42,772 64 | 1 0000 | 42,772.64 | 1.0000 | 42,772 64 | | 0.0940 | 40 19 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| ALCOA INC CMN (AA) | 780 00 | 15 7900 | 12,316 20 | 8 1524 | 6,358.84 | 5,957 36 | 0.7600 | 93.60 |
| ALERE INC CMN (ALR) | 210 00 | 38 0000 | 7,980 00 | 17 8300 | 3,744.30 | 4,235 70 | | |
| AMAZON.COM INC CMN (AMZN) | 30.00 | 310.3500 | 9,310 50 | 282 1673 | 8,465 02 | 845 48 | | |
| AMC NETWORKS INC CMN (AMCX) | 260.00 | 63.7700 | 16,580 20 | 66.5217 | 17,295 65 | (715.45) | | |
| ANSYS INC CMN (ANSS) | 100.00 | 82 0000 | 8,200.00 | 81.0007 | 8,100 07 | 99 93 | | |
| APACHE CORP. CMN (APA) | 110 00 | 62 6700 | 6,893 70 | 88 5005 | 9,735.06 | (2,841 36) | 1 5957 | 110 00 |
| APOLLO EDUCATION GROUP, INC CMN CLASS A (APOL) | 220 00 | 34 1100 | 7,504.20 | 35.2975 | 7,765 45 | (261.25) | | |
| CAMERON INTERNATIONAL CORP CMN (CAM) | 320.00 | 49 9500 | 15,984 00 | 50 1986 | 16,063 56 | (79 56) | | |
| CERNER CORP CMN (CERN) | 450 00 | 64 6600 | 29,097 00 | 44 3047 | 19,937 10 | 9,159.90 | | |
| COCA-COLA COMPANY (THE) CMN (KO) | 270 00 | 42 2200 | 11,399 40 | 38.5898 | 10,419 25 | 980 15 | 2.8896 | 329 40 |
| D R HORTON, INC CMN (DHI) | 180 00 | 25 2900 | 4,552.20 | 18.5302 | 3,335 43 | 1,216.77 | 0.9885 | 45 00 |
| EBAY INC. CMN (EBAY) | 370 00 | 56 1200 | 20,764.40 | 52.2053 | 19,315 97 | 1,448 43 | | |
| ELECTRONIC ARTS CMN (EA) | 350 00 | 47.0150 | 16,455 25 | 14 8423 | 5,194.81 | 11,260 44 | | |
| EMC CORPORATION MASS CMN (EMC) | 620 00 | 29 7400 | 18,438.80<br>71.30 | 24 0432 | 14,906 76 | 3,532 04 | 1 5467 | 285 20 |
| ENERGIZER HOLDINGS, INC CMN (ENR) | 80 00 | 128.5600 | 10,284 80 | 98 6863 | 7,894 90 | 2,389.90 | 1 5557 | 160.00 |
| EOG RESOURCES INC CMN (EOG) | 150 00 | 92 0700 | 13,810 50 | 80 6672 | 12,100.08 | 1,710.42 | 0.7277 | 100 50 |
| EXPRESS SCRIPTS HOLDINGS CMN (ESRX) | 170 00 | 84.6700 | 14,393 90 | 75.6258 | 12,856.39 | 1,537 51 | | |
| FACEBOOK, INC. CMN CLASS A (FB) | 50 00 | 78.0200 | 3,901.00 | 57 1508 | 2,857 54 | 1,043 46 | | |
| FASTENAL CO CMN (FAST) | 370 00 | 47.5600 | 17,597 20 | 44 1554 | 16,337 50 | 1,259.70 | 2.3549 | 414 40 |
| FLIR SYSTEMS INC CMN (FLIR) | 390 00 | 32.3100 | 12,600 90 | 33 8824 | 13,214 15 | (613.25) | 1.2380 | 156 00 |
| FORTINET, INC CMN (FTNT) | 330 00 | 30 6600 | 10,117.80 | 19 7484 | 6,516.98 | 3,600 82 | | |
| GANNETT CO INC CMN (GCI) | 430 00 | 31 9300 | 13,729.90<br>86.00 | 28.6004 | 12,298 16 | 1,431.74 | 2 5055 | 344.00 |

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC



The Negaunee Foundation 36-3553046
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Part II Lines 10a, b, and c

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| MANNING & NAPIER ALL CAP CORE | | | | | | | | |
| GENERAL ELECTRIC CO CMN (GE) | 720.00 | 25 2700 | 18,194.40<br>165 60 | 23 9012 | 17,208.89 | 985 51 | 3 6407 | 662 40 |
| GOOGLE INC CMN CLASS A (GOOGL) | 20.00 | 530 6600 | 10,613.20 | 335.9450 | 6,718 90 | 3,894.30 | | |
| GOOGLE INC CMN CLASS C (GOOG) | 20.00 | 526 4000 | 10,528.00 | 334.8720 | 6,697 44 | 3,830.56 | | |
| HEARTWARE INTERNATIONAL INC CMN (HTWR) | 110 00 | 73 4300 | 8,077 30 | 78 0192 | 8,582 11 | (504 81) | | |
| HESS CORPORATION CMN (HES) | 230.00 | 73 8200 | 16,978.60 | 52.1782 | 12,000.98 | 4,977 62 | 1 3546 | 230 00 |
| HOMEAWAY INC CMN (AWAY) | 180.00 | 29 7800 | 5,360.40 | 33.7148 | 6,068 67 | (708.27) | | |
| INGREDION INC CMN (INGR) | 130.00 | 84 8400 | 11,029.20<br>54.60 | 65 3933 | 8,501 13 | 2,528.07 | 1 9802 | 218 40 |
| INTUITIVE SURGICAL, INC CMN (ISRG) | 20 00 | 528 9400 | 10,578 80 | 365 0205 | 7,300.41 | 3,278 39 | | |
| JOHNSON & JOHNSON CMN (JNJ) | 80 00 | 104.5700 | 8,365.60 | 76.7503 | 6,140 02 | 2,225.58 | 2.6776 | 224.00 |
| JOY GLOBAL INC. CMN (JOY) | 230.00 | 46.5200 | 10,699.60 | 55 4581 | 12,755 36 | (2,055 76) | 1.7197 | 184.00 |
| JUNIPER NETWORKS, INC CMN (JNPR) | 980 00 | 22.3200 | 21,873.60 | 17.6819 | 17,328 27 | 4,545.33 | 1.7921 | 392.00 |
| LENNAR CORPORATION CMN CLASS A (LEN) | 100.00 | 44.8100 | 4,481.00 | 38 7737 | 3,877 37 | 603 63 | 0 3571 | 16 00 |
| MASCO CORPORATION CMN (MAS) | 330 00 | 25 2000 | 8,316 00 | 25 3844 | 8,376.85 | (60.85) | 1.4286 | 118 80 |
| MASTERCARD INCORPORATED CMN CLASS A (MA) | 140.00 | 86 1600 | 12,062.40 | 73 7142 | 10,319.99 | 1,742 41 | 0 7428 | 89.60 |
| MONSANTO COMPANY CMN (MON) | 210.00 | 119 4700 | 25,088 70 | 94 7770 | 19,903 17 | 5,185.53 | 1 6406 | 411.60 |
| OWENS CORNING CMN (OC) | 190.00 | 35 8100 | 6,803.90<br>30 40 | 30.3240 | 5,761.56 | 1,042 34 | 1.7872 | 121 60 |
| PEABODY ENERGY CORPORATION CMN (BTU) | 1,630 00 | 7.7400 | 12,616 20 | 13.3241 | 21,718 27 | (9,102 07) | 4 3928 | 554 20 |
| PRICELINE GROUP INC/THE CMN (PCLN) | 10 00 | 1,140.2100 | 11,402 10 | 1,274 8470 | 12,748.47 | (1,346 37) | | |
| RANGE RESOURCES CORPORATION CMN (RRC) | 110 00 | 53.4500 | 5,879 50 | 70.0155 | 7,701 71 | (1,822 21) | 0.2993 | 17.60 |
| REALOGY HLDGS CORP CMN (RLGY) | 260 00 | 44 4900 | 11,567.40 | 43 7996 | 11,387 90 | 179 50 | | |
| SHUTTERFLY, INC. CMN (SFLY) | 240 00 | 41 6950 | 10,006.80 | 47.3675 | 11,368.21 | (1,361.41) | | |
| SINCLAIR BROADCAST GROUP INC CMN CLASS A (SBGI) | 320.00 | 27 3600 | 8,755 20 | 30 2361 | 9,675 54 | (920.34) | 2 4123 | 211 20 |
| SLM CORPORATION CMN (SLM) | 850 00 | 10.1900 | 8,661 50 | 9 8663 | 8,386 36 | 275.14 | | |



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Part II Lines 10a, b, c and 13

Period Ended December 31, 2014

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| MANNING & NAPIER ALL CAP CORE | | | | | | | | |
| STARZ CMN CLASS A (STRZA) | 310 00 | 29.7000 | 9,207.00 | 20 0204 | 6,206 32 | 3,000 68 | | |
| T-MOBILE US, INC CMN (TMUS) | 290.00 | 26 9400 | 7,812 60 | 29 2767 | 8,490 24 | (677 64) | | |
| THE MOSAIC COMPANY CMN (MOS) | 330.00 | 45 6500 | 15,064.50 | 45 3048 | 14,950 58 | 113.92 | 4.8850 | 735 90 |
| THORATEC CORPORATION CMN (THOR) | 310 00 | 32 4600 | 10,062 60 | 26.4337 | 8,194.45 | 1,868 15 | | |
| TIME WARNER INC CMN (TWX) | 210.00 | 85.4200 | 17,938 20 | 78 8630 | 16,561 24 | 1,376.96 | 1.4868 | 266 70 |
| TOLL BROTHERS, INC. CMN (TOL) | 100 00 | 34 2700 | 3,427 00 | 36 7721 | 3,677 21 | (250.21) | | |
| TRIBUNE MEDIA CO - A CMN CLASS A (TRCO) | 150 00 | 59.7700 | 8,965 50 | 63.9999 | 9,599.99 | (634 49) | | |
| TRIPADVISOR, INC. CMN (TRIP) | 120 00 | 74.6600 | 8,959 20 | 84.4325 | 10,131 90 | (1,172.70) | | |
| TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A (FOXA) | 480 00 | 38 4050 | 18,434.40 | 32.8872 | 15,785.87 | 2,648 53 | | |
| VERIFONE SYSTEMS INC CMN (PAY) | 220.00 | 37.2000 | 8,184 00 | 32 8321 | 7,223 06 | 960.94 | | |
| VIACOM INC CMN CLASS B (VIAB) | 310 00 | 75 2500 | 23,327.50<br>102 30 | 67.5815 | 20,950.27 | 2,377 23 | 1 7542 | 409.20 |
| VISA INC. CMN CLASS A (V) | 50 00 | 262 2000 | 13,110.00 | 206.7850 | 10,339 25 | 2,770.75 | 0 7323 | 96 00 |
| WORLD WRESTLING ENTERTAINMENT CMN CLASS A (WWE) | 360.00 | 12.3400 | 4,442.40 | 12.5468 | 4,516.85 | (74 45) | 3.8898 | 172.80 |
| XYLEM INC CMN (XYL) | 280 00 | 38 0700 | 10,659 60 | 32.8063 | 9,185 77 | 1,473.83 | 1 3449 | 143 36 |
| YUM BRANDS, INC CMN (YUM) | 250 00 | 72 8500 | 18,212.50 | 67.2198 | 16,804.94 | 1,407.56 | 2 2512 | 410 00 |
| BIOMED REALTY TRUST INC CMN (BMR) | 80 00 | 21 5400 | 1,723 20<br>20 80 | 19 7345 | 1,578 76 | 144.44 | 4 8282 | 83.20 |
| CORPORATE OFFICE PROPERTIES TRUST (MD) (OFC) | 60.00 | 28 3700 | 1,702 20<br>16.50 | 20.8192 | 1,249 15 | 453 05 | 3 8773 | 66.00 |
| PLUM CREEK TIMBER COMPANY INC CMN (PCL) | 200.00 | 42.7900 | 8,558 00 | 41 4959 | 8,299 18 | 258 82 | 4 1131 | 352 00 |
| WEYERHAEUSER COMPANY CMN (WY) | 270.00 | 35.8900 | 9,690 30 | 29.8555 | 8,060.99 | 1,629 31 | 3 2321 | 313.20 |
| CATAMARAN CORP CMN (CTRX) | 280.00 | 51 7500 | 14,490 00 | 44.0470 | 12,333 17 | 2,156 83 | | |
| EVERTEC INC CMN (EVTC) | 520.00 | 22.1300 | 11,507 60 | 23.8701 | 12,412.45 | (904 85) | 1 8075 | 208.00 |
| POPULAR, INC CMN (BPOP) | 260 00 | 34.0500 | 8,853 00 | 33 5356 | 8,719 25 | 133.75 | | |
| TRONOX LIMITED CMN CLASS A (TROX) | 210 00 | 23 8800 | 5,014.80 | 29 4102 | 6,176 14 | (1,161 34) | 4 1876 | 210.00 |

The Negaunee Foundation 36-3355046
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Goldman Sachs



# NEGAUNEE FOUNDATION - MANNING NAPIER ACC

Holdings (Continued)

Period Ended December 31, 2014

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| MANNING & NAPIER ALL CAP CORE | | | | | | | | |
| WEATHERFORD INTERNATIONAL PLC CMN (WFT) | 470 00 | 11.4500 | 5,381 50 | 11 1433 | 5,237.34 | 144 16 | | |
| TOTAL MANNING & NAPIER ALL CAP CORE | | | 832,613 98<br>547.50 | | 749,960.05 | 82,653.93 | 1.8880 | 8,996 05 |

| | Market Value | Adjusted Cost / [8] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **833,161.48** | **749,960.05** | **82,653.93** | **8,996.05** |

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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The Negaunee Foundation 36-3355046
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## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **CASH** | | | | | | | | |
| U S DOLLAR | 62 90 | 1 0000 | 62 90 | | 62 90 | | | |
| **DEPOSITS & MONEY MARKET FUNDS** | | | | | | | | |
| DEPOSITS | | | | | | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA)[14] | 984,859 37 | 1.0000 | 984,859.37 | 1 0000 | 984,859.37 | 0.00 | 0 0926 | 911.52 |
| **TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS** | | | **984,922.27** | | **984,922.27** | | | **911.52** |

## ALTERNATIVE INVESTMENTS

| | Commitment | Total Contributions/ Distributions | Remaining Commitment[24] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/[25] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value[25] | Economic Gain (Loss)[22] |
|---|---|---|---|---|---|---|---|---|
| **PRIVATE EQUITY** | | | | | | | | |
| KKR PRINCIPAL OPPORTUNITIES ACCESS FUND | 1,000,000 00 | 530,685.65 | 469,314.35 | 530,685.65 | 592,291.00 | 0 00 | 592,291 00 | 61,605 35 |
| Closing Date Jun,2013[10] | | 0.00 | | | Sep 30, 2014 | | | |
| VINTAGE V LP | 3,000,000.00 | 2,451,041 49 | 873,050.51 | 633,107 49 | 1,832,286 00 | (84,457.00) | 1,747,829 00 | 1,114,721 51 |
| Closing Date.Jul,2008[10] | | 1,817,934.00 | | | Sep 30, 2014 | | | |
| VINTAGE VI LP | 2,000,000.00 | 951,463.57 | 1,063,124 39 | 780,564 21 | 871,305 00 | 52,000.94 | 923,305 94 | 142,741.73 |
| Closing Date.Jun,2012[10] | | 170,899 36 | | | Sep 30, 2014 | | | |
| GS CAPITAL PARTNERS V LP | 2,000,000 00 | 1,932,969.00 | 67,031 00 | (1,683,309 00) | 667,742 00 | (164,005.00) | 503,737 00 | 2,187,046 00 |
| Closing Date Apr,2005 | | 3,616,278 00 | | | Sep 30, 2014 | | | |
| GS CAPITAL PARTNERS VI LP | 2,000,000.00 | 1,871,364 00 | 128,636 00 | 405,552 00 | 1,093,689.00 | (122,583 00) | 971,106.00 | 565,554 00 |
| Closing Date Dec,2006[10,37] | | 1,465,812 00 | | | Sep 30, 2014 | | | |

[10] Contributions may include fees Distributions may be net of fees

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

[37] Cap Statement Value for levered investors represents the remaining value of your equity plus the net earnings/(loss) on your leverage A negative Cap Statement Value reflects losses on your leverage in excess of the remaining value of your equity and may reflect more than your actual liability which cannot exceed your remaining capital commitment Computed Market Value represents the last available cap statement value plus subsequent contributions and less subsequent distributions but will not exceed your remaining capital commitment As a result, a negative Computed Market Value reflects your actual liability

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

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# NEGAUNEE FOUNDATION - PRIVATE EQUITY

Holdings (Continued)

Period Ended December 31, 2014

## ALTERNATIVE INVESTMENTS (Continued)

| | Commitment | Total Contributions/ Distributions | Remaining Commitment [26] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/ [25] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value [25] | Economic Gain (Loss) [22] |
|---|---|---|---|---|---|---|---|---|
| **PRIVATE EQUITY** | | | | | | | | |
| GS MEZZANINE PARTNERS V LP | 1,000,000.00 | 747,053.00 | 252,947 00 | (24,423 00) | 270,059.00 | (53,456 00) | 216,603 00 | 241,026 00 |
| Closing Date.Oct,2007[10] | | 771,476 00 | | | Sep 30, 2014 | | | |
| GS MEZZANINE PARTNERS 2006, LP | 1,600,000 00 | 1,499,998.00 | 100,002.00 | 103,857.00 | 493,617 00 | (171,427.00) | 322,190 00 | 218,333.00 |
| Closing Date.Mar,2006[27] | | 1,396,141 00 | | | Sep 30, 2014 | | | |
| DISTRESSED MANAGERS IV LP | 2,000,000.00 | 1,665,319 00 | 568,346.00 | 374,453.00 | 1,054,445.00 | (98,402 00) | 956,043.00 | 581,590.00 |
| Closing Date Dec,2007[10] | | 1,290,866.00 | | | Sep 30, 2014 | | | |
| MOUNT KELLETT CAPITAL PARTNERS II ACCESS LP | 1,000,000 00 | 1,159,090 81 | 82,704 21 | 490,722 47 | 661,550.00 | (137,037 04) | 524,512.96 | 33,790 49 |
| Closing Date.Feb,2011[10] | | 668,368.34 | | | Sep 30, 2014 | | | |
| GROWTH AND EMERGING MARKETS PRIVATE EQUITY MANAGERS LP | 1,500,000 00 | 560,889 12 | 944,755 84 | 553,072.37 | 420,183.00 | 77,884.97 | 498,067.97 | (55,004.40) |
| Closing Date.Dec,2011[10] | | 7,816 75 | | | Sep 30, 2014 | | | |
| BROAD STREET ENERGY PARTNERS | 1,000,000 00 | 450,000 00 | 550,000.00 | 450,000 00 | 455,881 00 | 10,000 00 | 465,881 00 | 15,881.00 |
| Closing Date May,2012[10] | | 0.00 | | | Sep 30, 2014 | | | |
| **TOTAL PRIVATE EQUITY** | **18,100,000.00** | **13,819,873.64** | **5,099,911.30** | | | | **7,721,566.87** | **5,107,284.68** |
| | | **11,205,591.45** | | | | | | |
| **OTHER ALTERNATIVE INVESTMENTS** | | | | | | | | |
| BROAD STREET REAL ESTATE CREDIT PARTNERS II | 1,000,000.00 | 200,000 00 | 800,000 00 | 192,898 00 | 87,254 00 | 107,391.00 | 194,645 00 | 1,747.00 |
| Closing Date Sep,2013 | | 7,102 00 | | | Sep 30, 2014 | | | |

[10] Contributions may include fees Distributions may be net of fees

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

[27] Cap Statement Value for levered investors represents the remaining value of your equity plus the net earnings/(loss) on your leverage A negative Cap Statement Value reflects losses on your leverage in excess of the remaining value of your equity and may reflect more than your actual liability which cannot exceed your remaining capital commitment Computed Market Value represents the last available cap statement value plus subsequent contributions and less subsequent distributions but will not exceed your remaining capital commitment As a result, a negative Computed Market Value reflects your actual liability



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# NEGAUNEE FOUNDATION - PRIVATE EQUITY
Holdings (Continued)

Period Ended December 31, 2014

## ALTERNATIVE INVESTMENTS (Continued)

| | Commitment | Total Contributions/ Distributions | Remaining Commitment [24] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/ [26] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value [23] | Economic Gain (Loss) [22] |
|---|---|---|---|---|---|---|---|---|
| **OTHER ALTERNATIVE INVESTMENTS** | | | | | | | | |
| PMC PARTNERS I OFFSHORE LP | 1,000,000 00 | 88,646.88 | 911,353 12 | 88,646 88 | 64,798 00 | 11,222 35 | 76,020 35 | (12,626.53) |
| Closing Date Mar,2014[10] | | 0 00 | | | Sep 30, 2014 | | | |
| **TOTAL OTHER ALTERNATIVE INVESTMENTS** | **2,000,000.00** | **288,646.88** | **1,711,353.12** | | | | **270,665.35** | **(10,879.53)** |
| | | **7,102.00** | | | | | | |
| **TOTAL ALTERNATIVE INVESTMENTS** | **20,100,000.00** | **14,108,520.52** | **6,811,264.42** | | | | **7,992,232.22** | **5,096,405.15** |
| | | **11,212,693.45** | | | | | | |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **8,977,154.49** | **3,880,749.34** | **5,096,405.15** | **911.52** |
| | | **15,093,442.79** | | |

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

The Negaunee Foundation 36-3525046
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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[10] Contributions may include fees Distributions may be net of fees

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

# NEGAUNEE FOUNDATION - PRIVATE EQUITY

## Cash Activity

Period Ended December 31, 2014

## TRANSACTIONS AFFECTING CASH

| | Type of Activity | Settlement Effective Date | Net Settlement Amount Accrued Interest | End of Day Money Balance * |
|---|---|---|---|---|
| **CLOSING BALANCE AS OF NOV 30 14** | | | | **826,200.51** |
| U S DOLLAR Distribution frm PMC I Access Off 9SI9 | Deposit | Dec 04 14 | 36,975.62 | 863,176 13 |
| Transfer to BSRECPIIFeeder 9SI99R0M6 | Withdrawal | Dec 08 14 | (110,000.00) | 753,176.13 |
| Capital call for Vintage VI Off Holdings 9SI99J5Z0 | Withdrawal | Dec 10 14 | (90,001 51) | 663,174 62 |
| U S DOLLAR Transfer from GSCPVIP 9SI99P487 | Deposit | Dec 17 14 | 66,941.00 | 730,115 62 |
| U S DOLLAR Distribution frm Vintage V Off Holdings 9SI9 | Deposit | Dec 18 14 | 47,932.16 | 778,047.78 |
| U S DOLLAR Distribution frm Distressed IV Off Holdings 9SI9 | Deposit | Dec 19 14 | 11,028 00 | 789,075 78 |
| U S DOLLAR Transfer from GSCPVINST 9SI99P321 | Deposit | Dec 22 14 | 118,835 00 | 907,910 78 |
| Capital call for GEM PEM Off Holdings 9SI99J5R8 | Withdrawal | Dec 24 14 | (42,172 36) | 865,738.42 |
| U S DOLLAR Distribution frm Distressed IV Off Holdings 9SI9 | Deposit | Dec 31 14 | 30,297 23 | |
| U S DOLLAR Distribution frm Mount Kellett II Off Holdin9SI9 | Deposit | Dec 31 14 | 71,994.45 | |
| U S DOLLAR Distribution frm PMC I Access Off 9SI9 | Deposit | Dec 31 14 | 16,829 27 | |
| Interest Earned on Bank Deposit | Intr Recv | Dec 31 14 | 62 90 | 984,922.27 |
| **CLOSING BALANCE AS OF DEC 31 14** | | | | **984,922.27** |

The Negaunee Foundation 36-3553046
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Lines 10a, b, c

* End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

### PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| COLUMBIA MANAGEMENT LARGE CAP GROWTH | | | | | | | | |
| U S DOLLAR | 622 40 | 1 0000 | 622 40 | | 622 40 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 17,764 75 | 1.0000 | 17,764 75 | 1 0000 | 17,764 75 | | 0.0930 | 16.52 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| ALEXION PHARMACEUTICALS INC CMN (ALXN) | 117 00 | 185 0300 | 21,648 51 | 111 9912 | 13,102 97 | 8,545 54 | | |
| AMAZON COM INC CMN (AMZN) | 99.00 | 310.3500 | 30,724 65 | 255.8866 | 25,332 77 | 5,391 88 | | |
| BIOGEN IDEC INC. CMN (BIIB) | 83 00 | 339 4500 | 28,174.35 | 182 6528 | 15,160 18 | 13,014 17 | | |
| BRISTOL-MYERS SQUIBB COMPANY CMN (BMY) | 488 00 | 59.0300 | 28,806.64<br>180 56 | 51 6040 | 25,182.76 | 3,623.88 | 2.5072 | 722 24 |
| CABOT OIL & GAS CORPORATION CMN (COG) | 1,019 00 | 29 6100 | 30,172 59 | 35.6640 | 36,341 57 | (6,168.98) | 0 2702 | 81.52 |
| CELGENE CORPORATION CMN (CELG) | 286 00 | 111 8600 | 31,991.96 | 33.0831 | 9,461 76 | 22,530 20 | | |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH) | 542 00 | 52 6600 | 28,541 72 | 33 7627 | 18,299 39 | 10,242.33 | | |
| FACEBOOK, INC. CMN CLASS A (FB) | 317 00 | 78 0200 | 24,732 34 | 39.2464 | 12,441 10 | 12,291 24 | | |
| FASTENAL CO CMN (FAST) | 595 00 | 47 5600 | 28,298 20 | 47 4653 | 28,241.86 | 56.34 | 2 1026 | 595.00 |
| FMC TECHNOLOGIES INC CMN (FTI) | 387.00 | 46 8400 | 18,127 08 | 47 4760 | 18,373.20 | (246.12) | | |
| ILLUMINA, INC CMN (ILMN) | 186.00 | 184 5800 | 34,331 88 | 159.2043 | 29,612 00 | 4,719 88 | | |
| LINKEDIN CORP CMN CLASS A (LNKD) | 143.00 | 229 7100 | 32,848 53 | 152 1722 | 21,760.62 | 11,087.91 | | |
| MICHAEL KORS HOLDINGS LIMITED CMN (KORS) | 329.00 | 75 1000 | 24,707 90 | 47.5393 | 15,640.43 | 9,067 47 | | |
| MONSANTO COMPANY CMN (MON) | 178.00 | 119 4700 | 21,265 66 | 100 4618 | 17,882 20 | 3,383 46 | 1 6406 | 348 88 |
| NIKE CLASS-B CMN CLASS B (NKE) | 237 00 | 96 1500 | 22,787 55<br>52 64 | 96.7735 | 22,935 33 | (147 78) | 1 1648 | 265 44 |
| PHARMACYCLICS INC CMN (PCYC) | 239.00 | 122 2600 | 29,220.14 | 120.6680 | 28,839 66 | 380 48 | | |
| PRECISION CASTPARTS CORP. CMN (PCP) | 81.00 | 240 8800 | 19,511 28 | 181.6310 | 14,712.11 | 4,799 17 | 0.0498 | 9.72 |
| PRICELINE GROUP INC/THE CMN (PCLN) | 34 00 | 1,140.2100 | 38,767.14 | 794.2832 | 27,005.63 | 11,761 51 | | |
| SALESFORCE COM, INC CMN (CRM) | 471.00 | 59 3100 | 27,935 01 | 36 0269 | 16,968.65 | 10,966 36 | | |
| SPLUNK INC CMN (SPLK) | 385 00 | 58.9500 | 22,695 75 | 54.9446 | 21,153 67 | 1,542 08 | | |
| TESLA MOTORS, INC CMN (TSLA) | 83 00 | 222 4100 | 18,460.03 | 155 1777 | 12,879.75 | 5,580.28 | | |
| TRACTOR SUPPLY CO CMN (TSCO) | 309 00 | 78 8200 | 24,355.38 | 61 9747 | 19,150.19 | 5,205 19 | 0.8120 | 197.76 |

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC



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990 PF 2014 Assets
Part II, Lines 10 b, and c

The Negaunee Foundation 36-3535046
990 PF 2014 Assets
Part II Lines 10a, b, and 13



# NEGAUNEE FOUNDATION - COLUMBIA MGMT LCG

Holdings (Continued)

Period Ended December 31, 2014

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| COLUMBIA MANAGEMENT. LARGE CAP GROWTH | | | | | | | | |
| TWITTER, INC. CMN (TWTR) | 652 00 | 35 8700 | 23,387 24 | 47 0909 | 30,703 27 | (7,316.03) | | |
| VERTEX PHARMACEUTICALS INC CMN (VRTX) | 261 00 | 118 8000 | 31,006.80 | 82.5210 | 21,537.98 | 9,468 82 | | |
| VISA INC CMN CLASS A (V) | 120 00 | 262 2000 | 31,464.00 | 130 6650 | 15,679 80 | 15,784.20 | 0.7323 | 230 40 |
| VMWARE INC. CMN CLASS A (VMW) | 260 00 | 82 5200 | 21,455 20 | 76.3530 | 19,851 79 | 1,603.41 | | |
| ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA) | 136.00 | 103 9400 | 14,135 84 | 94 7121 | 12,880 84 | 1,255.00 | | |
| ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH) | 558 00 | 46 3000 | 25,835 40 | 41 8401 | 23,346 77 | 2,488 63 | 0 5783 | 149.40 |
| BAIDU, INC SPONSORED ADR CMN (BIDU) | 112.00 | 227 9700 | 25,532.64 | 125 5014 | 14,056.16 | 11,476.48 | | |
| MERCADOLIBRE INC CMN (MELI) | 140.00 | 127.6700 | 17,873.80<br>23.24 | 109 4779 | 15,326.91 | 2,546.89 | 0.5201 | 92 96 |
| TOTAL COLUMBIA MANAGEMENT. LARGE CAP GROWTH | | | 797,182 36<br>256.44 | | 622,248 47 | 174,933 89 | 1 0106 | 2,709 85 |

| | Market Value | Adjusted Cost / * Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **797,438.80** | **622,248.47** | **174,933.89** | **2,709.85** |

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

# NEGAUNEE FOUNDATION - GS: ADVISORY

Holdings

Period Ended December 31, 2014

## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **CASH** | | | | | | | | |
| U S DOLLAR | 10,376.20 | 1 0000 | 10,376 20 | | 10,376 20 | | | |
| **DEPOSITS & MONEY MARKET FUNDS** | | | | | | | | |
| DEPOSITS | | | | | | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA)[14] | 75,705.03 | 1.0000 | 75,705.03 | 1 0000 | 75,705.03 | 0.00 | 0 0930 | 70.41 |
| **TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS** | | | **86,081.23** | | **86,081.23** | | | **70.41** |

## FIXED INCOME

| | Quantity | Market Price | Market Value / Accrued Income | Contributions/ Distributions To Date | Net Contribution To Date | Economic Gain (Loss) | | |
|---|---|---|---|---|---|---|---|---|
| **OTHER FIXED INCOME** | | | | | | | | |
| EATON VANCE INCOME FUND OF BOSTON | | | | | | | | |
| EATON VANCE GROUP EATON VANCE INCM FD OF BOSTON MUTUAL FUND CLASS I SHARES | 125,587.293 | 5 8700 | 737,197.41 | | | (16,267 82) | | |
| NUVEEN SYMPHONY FLOATING RATE INCOME FUND | | | | | | | | |
| NUVEEN SYMPHONY FLOATING RATE INCOME FUND I | 40,727 318 | 20 3500 | 828,800 92 | | | (18,931.50) | | |
| TCW MET WEST UNCONSTRAINED BOND FUND | | | | | | | | |
| TCW METWEST UNCONSTRAINED BOND FUND CLASS M | 16,774.613 | 11 9300 | 200,121.13 | | | (669.63) | | |
| | **Quantity / Current Face** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Adjusted Cost / Original Cost** | **Unrealized Gain (Loss)** | **Yield to Maturity In Percentage** | **Estimated Annual Income** |
| **TOTAL OTHER FIXED INCOME** | | | **1,766,119.46** | | **1,801,988.41** | **(35,868.95)** | | **86,643.68** |

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| S&P BANK INDEX FUND (SPDR) | | | | | | | | |
| SPDR S&P BANK ETF (KBE) | 3,935.00 | 33 5500 | 132,019 25 | 27.8826 | 109,718.05 | 22,301 21 | 1 5883 | 2,096 82 |
| RUSSELL 1000 GROWTH INDEX FUND (ISHARES) | | | | | | | | |
| ISHARES RUSSELL 1000 GROWTH ETF (IWF) | 6,060.00 | 95 6100 | 579,396.60 | 69 9989 | 424,193 23 | 155,203 37 | 1 3256 | 7,680 54 |

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)
Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC



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990 PF 2014 Assets
Part II Lines 10a, b, and c



# NEGAUNEE FOUNDATION - GS: ADVISORY

Holdings (Continued)

Period Ended December 31, 2014

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| RUSSELL 1000 VALUE INDEX FUND (ISHARES) | | | | | | | | |
| ISHARES RUSSELL 1000 VALUE ETF (IWD) | 13,190 00 | 104 4000 | 1,377,036 00 | 81 8001 | 1,078,943 89 | 298,092.11 | 2.0007 | 27,550 63 |

| | Quantity | Market Price | Market Value / Accrued Income | Contributions/ Distributions To Date | Net Contribution To Date | Economic Gain (Loss) |
|---|---|---|---|---|---|---|
| FIRST PACIFIC DYNAMIC EQUITY OPPORTUNITIES LLC | | | | | | |
| FIRST PACIFIC DYNAMIC EQUITY OPPORTUNITIES OFFSHORE CLASS 1 | 3,765 48 | 133.6430 | 503,230 85 | 500,000.00<br>0.00 | | 3,230.85 |
| FIRST PACIFIC. DYNAMIC EQUITY OPPORTUNITIES ONSHORE CLASS 1 | 3,138.75 | 137 6100 | 431,924.08 | 425,000.00<br>0 00 | | 6,924 08 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| TOTAL FIRST PACIFIC. DYNAMIC EQUITY OPPORTUNITIES LLC | | | 935,154 93 | | 925,000.00 | 10,154 93 | | |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| GS MLP ENERGY INFRASTRUCTURE FUND | | | | | | | | |
| GS MLP ENERGY INFRASTRUCTURE I (GMLPX) | 44,582.984 | 11 6400 | 518,945.93 | 12.5259 | 558,442.38 | (39,496 45)<br>(31,054 07) | 4 1237 | 21,399 83 |
| **TOTAL US EQUITY** | | | **3,542,552.71** | | **3,096,297.55** | **446,255.17** | **2.2524** | **58,727.82** |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| FTSE DEVELOPED EX NORTH AMERICA INDEX FUND (VANGUARD) | | | | | | | | |
| VANGUARD FTSE DEVELOPED MKTS CMN ETF (VEA) | 25,780 00 | 37 8800 | 976,546 40 | 38 8329 | 1,001,111.80 | (24,565 40) | 3 6800 | 35,937.32 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **TOTAL PUBLIC EQUITY** | | | 4,519,099.11 | | 4,097,409.35 | 421,689.77 | 2.6414 | 94,665.14 |

| | Market Value | Adjusted Cost / ⁶ Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | 6,371,299.80 | 5,985,478.99 | 385,820.82 | 181,379.24 |

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

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990 PF 2014 Assets
Part II lines 10a, b, c and

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II, Line 10b & c

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| WCM DYNAMIC EQUITY (NON-US EQUITY) | | | | | | | | |
| U S DOLLAR | 125.87 | 1 0000 | 125 87 | | 125.87 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 39,602.57 | 1 0000 | 39,602 57 | 1 0000 | 39,602 57 | | 0 0952 | 37 71 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| COCA-COLA ENTERPRISES, INC CMN (CCE) | 564.00 | 44 2200 | 24,940 08 | 42.9350 | 24,215.32 | 724 76 | 1 0855 | 270.72 |
| TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 (TCEHY) | 1,720.00 | 14.5070 | 24,952 04 | 12 2714 | 21,106 84 | 3,845.20 | 0 9634 | 240 38 |
| ACE LIMITED CMN (ACE) | 284 00 | 114 8800 | 32,625.92<br>184.60 | 99 8143 | 28,347 25 | 4,278.67 | 2 2632 | 738 40 |
| ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH) | 492 00 | 46 3000 | 22,779.60 | 46.0110 | 22,637.43 | 142.17 | 0 5783 | 131.73 |
| ASML HOLDING N.V ADR CMN (ASML) | 290 00 | 107.8300 | 31,270.70 | 86.7990 | 25,171.71 | 6,098 99 | | |
| CANADIAN NATIONAL RAILWAY CO CMN (CNI) | 366 00 | 68 9100 | 25,221.06 | 56.2039 | 20,570 62 | 4,650.44 | 1.2508 | 315 47 |
| CANADIAN PACIFIC RAILWAY LTD CMN (CP) | 149 00 | 192 6900 | 28,710.81<br>33.68 | 152.5496 | 22,729 89 | 5,980 92 | 0 6227 | 178 79 |
| CHR. HANSEN HOLDING A/S SPONSORED ADR CMN (CHYHY) | 1,340 00 | 22 2870 | 29,864.58 | 20.6877 | 27,721 47 | 2,143 11 | 0 9313 | 278 12 |
| CORE LABORATORIES N.V. CMN (CLB) | 166.00 | 120.3400 | 19,976 44 | 177 6009 | 29,481 75 | (9,505.31) | 1 6620 | 332 00 |
| FANUC CORP UNSPONSORED ADR CMN (FANUY) | 726.00 | 27.7260 | 20,129 08 | 28 4640 | 20,664 90 | (535.82) | 1.0154 | 204 40 |
| INDIVIOR PLC SPONSORED ADR CMN (INVVY) | 64 00 | 11 3000 | 723.20 | 12.4247 | 795.18 | (71 98) | | |
| INDUSTRIA DE DISENO TEXTIL IND ADR CMN (IDEXY) | 1,612.00 | 14.3420 | 23,119 30 | 15 2239 | 24,540 92 | (1,421.62) | 1.2256 | 283 35 |
| LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN (LVMUY) | 374.00 | 32.0060 | 11,970 24 | 36 7542 | 13,746 07 | (1,775.83) | 1.8939 | 226 70 |
| NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY) | 345.00 | 73.4160 | 25,328.52 | 73 6070 | 25,394 40 | (65.88) | 2.7613 | 699 40 |
| NOVO-NORDISK A/S ADR ADR CMN (NVO) | 572 00 | 42 3200 | 24,207.04 | 38.4898 | 22,016 19 | 2,190.85 | 1.4322 | 346 70 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

# THE NEGAUNEE FDTN - WCM DYN NON-US EQ

Holdings (Continued)

Period Ended December 31, 2014

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| WCM DYNAMIC EQUITY (NON-US EQUITY) | | | | | | | | |
| NOVOZYMES AS UNSPONSORED ADR CMN (NVZMY) | 560 00 | 42 2180 | 23,642 08 | 42 0740 | 23,561 44 | 80 64 | 0 7172 | 169 57 |
| PERRIGO CO PLC CMN (PRGO) | 168 00 | 167.1600 | 28,082.88 | 152.2977 | 25,586 02 | 2,496.86 | 0 2513 | 70.56 |
| RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (RBGLY) | 1,622 00 | 16 2480 | 26,354 26 | 17 3786 | 28,188 01 | (1,833 75) | 2 6328 | 693 85 |
| SENSATA TECHNOLOGIES HLDG N .V CMN (ST) | 516.00 | 52 4100 | 27,043 56 | 38 9680 | 20,107 51 | 6,936 05 | | |
| SGS S.A. ADR CMN (SGSOY) | 1,110 00 | 20.5810 | 22,844 91 | 23.1362 | 25,681.17 | (2,836 26) | 2 0895 | 477 35 |
| SHOPRITE HOLDINGS LTD SPONSORED ADR CMN ADR RATIO UNKNOWN (SRGHY) | 848 00 | 14 5430 | 12,332.46 | 16.1094 | 13,660 75 | (1,328 29) | 1 6398 | 202 23 |
| SUN ART RETAIL GROUP LTD ADR CMN (SURRY) | 1,459 00 | 9 9420 | 14,505 38 | 13 9922 | 20,414 61 | (5,909 23) | 3 2811 | 475.94 |
| SVENSKA CELLULOSA AB SPON ADR SPONSORED ADR CMN CLASS B (SVCBY) | 806 00 | 21 5760 | 17,390 26 | 28.6098 | 23,059.52 | (5,669 26) | 2.7419 | 476 83 |
| SWATCH GROUP SA (THE) ADR CMN (SWGAY) | 541.00 | 22 3520 | 12,092.43 | 23 3310 | 12,622 07 | (529 64) | 1.1066 | 133 81 |
| SYSMEX CORP ADR CMN (SSMXY) | 611 00 | 22.4780 | 13,734 06 | 15 3923 | 9,404 70 | 4,329 36 | 0 5093 | 69 95 |
| TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM) | 1,842 00 | 22 3800 | 41,223.96 | 17 2803 | 31,830 37 | 9,393 59 | 1.7854 | 735 99 |
| WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY) | 527.00 | 21.5200 | 11,341 04 | 26.5654 | 13,999 96 | (2,658 92) | 1 7737 | 201 16 |
| YANDEX N.V CMN (YNDX) | 570 00 | 17 9600 | 10,237 20 | 28 2914 | 16,126.10 | (5,888 90) | | |
| TOTAL WCM DYNAMIC EQUITY (NON-US EQUITY) | | | 646,371 53<br>218 28 | | 633,110 61 | 13,260.92 | 1.3850 | 7,991.12 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **646,589.81** | **633,110.61** | **13,260.92** | **7,991.12** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10, b, c and 15

The Negaunee Foundation 36-3555046
990 PF 2014 Assets

## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **DEPOSITS & MONEY MARKET FUNDS** | | | | | | | | |
| DEPOSITS | | | | | | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA)[14] | 317,571.91 | 1 0000 | 317,571.91 | 1 0000 | 317,571.91 | 0 00 | 0.0924 | 293 56 |

## ALTERNATIVE INVESTMENTS

| | Market Value | Contributions To Date | Distributions To Date | Economic Gain (Loss) |
|---|---|---|---|---|
| **HEDGE FUNDS** | | | | |
| GS COMMODITY OPPORTUNITIES FUND | 531,997 30 | 500,000 00 | 0.00 | 31,997.30 |
| GS DIRECT STRATEGIES 2006 FUND | 7,783.48 | 0 00 | 32,777 95 | |
| HEDGE FUND OPPORTUNITIES | 3,249,182 64 | 2,750,000 00 | 150,000.00 | 649,182 64 |
| LIBERTY HARBOR SPV II, LTD | 55,328 53 | 0 00 | 0.00 | 55,328.53 |
| 100% OF FUNDS ASSETS ARE IN ILLIQUID INVESTMENTS[18] | | | | |
| **TOTAL HEDGE FUNDS** | **3,844,291.95** | **3,250,000.00** | **182,777.95** | **736,508.47** |

| | Market Value | Adjusted Cost / [9] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **4,161,863.86** | **3,384,793.96**<br>**3,567,571.91** | **736,508.47** | **293.56** |

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[9] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

[18] See Fund Prospectus for further details on the liquidity characteristics of your investment

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

**Statement Period: 12/01/2014 - 12/31/2014**

## Messages (continued)

If you invest in either Select Advisors Accommodation Manager or the ETF Tactical Allocation Strategies programs, Barclays Capital Inc. acts as agent in equity transactions, but may act as principal for certain fixed income transactions for non-IRA/ERISA accounts. In such instances, Barclays Capital Inc. will earn a mark-up, mark-down or spread in the net price at which the transaction is executed.

In the event of a significant business disruption at Barclays Wealth & Investment Management in the Americas, please refer to http://www.barclays.com/wealth/americas or call our customer information line +1 866 663 2360 to hear updates on a recorded message. For more information on Barclays approach to business continuity management please go to http://www.barclays.com/wealth/americas, Important Information, or contact Joanne Klein at +1 212 412 6722 or joanne.klein@barclays.com.

Additional information about your Investment Representative or your Representative's brokerage firm may be available by accessing FINRA's BrokerCheck program. Please visit www.finra.org/brokercheck or call 1-800-289-9999 for more information.

All forms of ownership designation, if available based on the laws of the state of legal address for the Account holder, have been provided solely at your request. Please consult your tax and legal advisors regarding the effectiveness and important consequences of your designation.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 1,050.94 | 0.00 | 1,050.94 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.10 | 0.00 | 0.12 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$1,051.04** | **$0.00** | **$1,051.06** | **$0.00** |

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 5.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **INSURED NETWORK DEPS BUSINESS** | | | | | | | | | |
| 11/29/14 | 16,618.850 | RIC217006 | 12/31/14 | 15,567.81 | 16,618.85 | 0.07 | 0.10 | N/A | N/A |
| **INSURED NETWORK DEPOSITS** | | | | | | | | | |
| 11/29/14 | | RIC217006 | 12/31/14 | 0.00 | 0.00 | 0.00 | 0.02 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$15,567.81** | **$16,618.85** | **$0.07** | **$0.12** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$15,567.81** | **$16,618.85** | **$0.07** | **$0.12** | | |



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| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 95.00% of Portfolio** | | | | | | | | |
| RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS C Open End Fund | | | Security Identifier: SFRCX CUSIP: 76628T652 | | | | | |
| 08/21/13 *,13 | 36,000.000 | 9.0000 | 324,000.00 | 8.7500 | 315,000.00 | -9,000.00 | 10,958.79 | 3.47% |
| **Total Mutual Funds** | | | $324,000.00 | | $315,000.00 | -$9,000.00 | $10,958.79 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $340,618.85 | $331,618.85 | -$9,000.00 | $0.00 | $10,958.91 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.
- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.



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## Messages (continued)

Late charges. If you purchase securities in your cash account and do not make payment by the settlement day, you may have to pay a late charge.

Select Advisors Accommodation Manager and the ETF Tactical Allocation Strategies
If you invest in either Select Advisors Accommodation Manager or the ETF Tactical Allocation Strategies programs, Barclays Capital Inc. acts as agent in equity transactions, but may act as principal for certain fixed income transactions for non-IRA/ERISA accounts. In such instances, Barclays Capital Inc. will earn a mark-up, mark-down or spread in the net price at which the transaction is executed.

In the event of a significant business disruption at Barclays Wealth & Investment Management in the Americas, please refer to http://www.barclays.com/wealth/americas or call our customer information line +1 866 663 2360 to hear updates on a recorded message. For more information on Barclays approach to business continuity management please go to http://www.barclays.com/wealth/americas, Important Information, or contact Joanne Klein at +1 212 412 6722 or joanne.klein@barclays.com.

Additional information about your Investment Representative or your Representative's brokerage firm may be available by accessing FINRA's BrokerCheck program. Please visit www.finra.org/brokercheck or call 1-800-289-9999 for more information.

All forms of ownership designation, if available based on the laws of the state of legal address for the Account holder, have been provided solely at your request. Please consult your tax and legal advisors regarding the effectiveness and important consequences of your designation.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Equities | 624.20 | 0.00 | 624.20 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.14 | 0.00 | 0.17 | 0.00 |
| **Expenses** | | | | |
| Withholding Taxes | -139.80 | 0.00 | -139.80 | 0.00 |
| Fees(Foreign Securities) | -30.79 | 0.00 | -30.79 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$453.75** | **$0.00** | **$453.78** | **$0.00** |

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 69.10 | | | | |

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** (continued) | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED NETWORK DEPS BUSINESS | | | | | | | | | |
| 11/29/14 | 16,960.040 | FBC205618 | 12/31/14 | 24,948.99 | 16,960.04 | 0.07 | 0.14 | N/A | N/A |
| INSURED NETWORK DEPOSITS | | | | | | | | | |
| 11/29/14 | | FBC205618 | 12/31/14 | 0.00 | 0.00 | 0.00 | 0.03 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $24,948.99 | $16,960.04 | $0.07 | $0.17 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $24,948.99 | $17,029.14 | $0.07 | $0.17 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 99.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| AIA GROUP LTD SPONSORED ADR | | | Security Identifier: AAGIY | | | | | |
| ISIN# US0013172053 | | | | CUSIP: 001317205 | | | | |
| 02/09/12 *,13 | 774.000 | 13.5210 | 10,465.25 | 22.2570 | 17,226.92 | 6,761.67 | 148.78 | 0.86% |
| 03/30/12 *,13 | 252.000 | 14.6410 | 3,689.58 | 22.2570 | 5,608.76 | 1,919.18 | 48.44 | 0.86% |
| 09/21/12 *,13 | 168.000 | 14.7580 | 2,479.28 | 22.2570 | 3,739.18 | 1,259.90 | 32.29 | 0.86% |
| 11/09/12 *,13 | 503.000 | 15.7800 | 7,937.34 | 22.2570 | 11,195.27 | 3,257.93 | 96.69 | 0.86% |
| 10/14/14 *,13 | 224.000 | 21.5230 | 4,821.08 | 22.2570 | 4,985.57 | 164.49 | 43.07 | 0.86% |
| Total Noncovered | 1,921.000 | | 29,392.53 | | 42,755.70 | 13,363.17 | 369.27 | |
| Total | 1,921.000 | | $29,392.53 | | $42,755.70 | $13,363.17 | $369.27 | |
| AIR LIQUIDE ADR ISIN# US0091262024 | | | Security Identifier: AIQUY | | | | | |
| | | | | CUSIP: 009126202 | | | | |
| 06/04/10 *,3,12 | 71.047 | 15.9990 | 1,136.72 | 24.8910 | 1,768.44 | 631.72 | 34.46 | 1.94% |
| 06/04/10 *,3,12 | 711.000 | 16.0010 | 11,376.44 | 24.8910 | 17,697.50 | 6,321.06 | 344.90 | 1.94% |
| 11/09/12 *,3,12 | 52.961 | 21.1090 | 1,117.95 | 24.8910 | 1,318.25 | 200.30 | 25.69 | 1.94% |
| 11/09/12 *,3,12 | 530.000 | 21.1110 | 11,188.65 | 24.8910 | 13,192.23 | 2,003.58 | 257.10 | 1.94% |
| 11/12/12 *,3,12 | 10.992 | 21.1360 | 232.33 | 24.8910 | 273.60 | 41.27 | 5.33 | 1.94% |
| 11/12/12 *,3,12 | 110.000 | 21.1380 | 2,325.17 | 24.8910 | 2,738.01 | 412.84 | 53.36 | 1.94% |
| Total Noncovered | 1,486.000 | | 27,377.26 | | 36,988.03 | 9,610.77 | 720.84 | |
| Total | 1,486.000 | | $27,377.26 | | $36,988.03 | $9,610.77 | $720.84 | |
| ALLIANZ SE SPONS ADR REPSTG 1/10 SHS | | | Security Identifier: AZSEY | | | | | |
| | | | | CUSIP: 018805101 | | | | |
| 06/04/10 *,13 | 966.000 | 9.5000 | 9,177.00 | 16.6200 | 16,054.92 | 6,877.92 | 521.43 | 3.24% |
| 07/20/10 *,13 | 278.000 | 10.9750 | 3,051.16 | 16.6200 | 4,620.36 | 1,569.20 | 150.06 | 3.24% |
| 01/19/11 *,13 | 307.000 | 12.9500 | 3,975.65 | 16.6200 | 5,102.34 | 1,126.69 | 165.71 | 3.24% |
| 08/09/11 *,13 | 184.000 | 11.0520 | 2,033.53 | 16.6200 | 3,058.08 | 1,024.55 | 99.32 | 3.24% |
| 11/12/12 *,13 | 230.000 | 11.9700 | 2,753.10 | 16.6200 | 3,822.60 | 1,069.50 | 124.15 | 3.24% |
| 02/04/13 *,13 | 242.000 | 14.1780 | 3,431.10 | 16.6200 | 4,022.04 | 590.94 | 130.62 | 3.24% |

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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| ALLIANZ SE SPONS ADR REPSTG 1/10 SHS (continued) | | | | | | | | |
| Total Noncovered | 2,207.000 | | 24,421.54 | | 36,680.34 | 12,258.80 | 1,191.29 | |
| Total | 2,207.000 | | $24,421.54 | | $36,680.34 | $12,258.80 | $1,191.29 | |
| ANHEUSER BUSCH INBEV SA NV SPONSORED ADR | | | Security Identifier: BUD | | | | | |
| ISIN# US03524A1088 | | | CUSIP 03524A108 | | | | | |
| 05/03/12 *,13 | 143.000 | 74.6850 | 10,679.91 | 112.3200 | 16,061.76 | 5,381.85 | 382.33 | 2.38% |
| 06/27/12 *,13 | 21.000 | 73.2300 | 1,537.83 | 112.3200 | 2,358.72 | 820.89 | 56.15 | 2.38% |
| 11/09/12 *,13 | 94.000 | 82.6850 | 7,772.38 | 112.3200 | 10,558.08 | 2,785.70 | 251.31 | 2.38% |
| Total Noncovered | 258.000 | | 19,990.12 | | 28,978.56 | 8,988.44 | 689.79 | |
| Total | 258.000 | | $19,990.12 | | $28,978.56 | $8,988.44 | $689.79 | |
| ARM HLDGS PLC SPONSORED ADR | | | Security Identifier: ARMH | | | | | |
| | | | CUSIP 042068106 | | | | | |
| 07/31/12 *,13 | 112.000 | 26.0200 | 2,914.22 | 46.3000 | 5,185.60 | 2,271.38 | 29.99 | 0.57% |
| 11/09/12 *,13 | 386.000 | 33.9790 | 13,115.92 | 46.3000 | 17,871.80 | 4,755.88 | 103.35 | 0.57% |
| 11/12/12 *,13 | 81.000 | 34.0800 | 2,760.48 | 46.3000 | 3,750.30 | 989.82 | 21.68 | 0.57% |
| Total Noncovered | 579.000 | | 18,790.62 | | 26,807.70 | 8,017.08 | 155.02 | |
| Total | 579.000 | | $18,790.62 | | $26,807.70 | $8,017.08 | $155.02 | |
| ATLAS COPCO AB SPON ADR NEW REPSTG | | | Security Identifier: ATLKY | | | | | |
| ISIN# US0492557063 COM SER A | | | CUSIP 049255706 | | | | | |
| 06/04/10 *,13 | 506.000 | 14.1700 | 7,170.02 | 27.8990 | 14,116.90 | 6,946.88 | 296.52 | 2.10% |
| 11/09/12 *,13 | 206.000 | 24.2200 | 4,989.32 | 27.8990 | 5,747.19 | 757.87 | 120.72 | 2.10% |
| Total Noncovered | 712.000 | | 12,159.34 | | 19,864.09 | 7,704.75 | 417.24 | |
| Total | 712.000 | | $12,159.34 | | $19,864.09 | $7,704.75 | $417.24 | |
| BAIDU COM INC SPONS ADR REPSTG ORD SHS | | | Security Identifier: BIDU | | | | | |
| CL A | | | CUSIP 056752108 | | | | | |
| 06/11/13 *,13 | 6.000 | 100.5030 | 603.02 | 227.9700 | 1,367.82 | 764.80 | | |
| 06/20/13 *,13 | 60.000 | 93.5440 | 5,612.66 | 227.9700 | 13,678.20 | 8,065.54 | | |
| Total Noncovered | 66.000 | | 6,215.68 | | 15,046.02 | 8,830.34 | | |
| Total | 66.000 | | $6,215.68 | | $15,046.02 | $8,830.34 | $0.00 | |

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# Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| BANCO BILBAO VIZCAYA ARGENTARIA SA | | | Security Identifier: BBVA | | | | | |
| ISIN#US05946K1016 APONSORED ADR | | | CUSIP 05946K101 | | | | | |
| 02/21/13 *, 13 | 1,365.000 | 9.8770 | 13,482.51 | 9.3900 | 12,817.35 | -665.16 | 586.01 | 4.57% |
| 06/07/13 *, 13 | 510.000 | 9.3200 | 4,753.00 | 9.3900 | 4,788.90 | 35.90 | 218.95 | 4.57% |
| **Total Noncovered** | **1,875.000** | | **18,235.51** | | **17,606.25** | **-629.26** | **804.96** | |
| **Total** | **1,875.000** | | **$18,235.51** | | **$17,606.25** | **-$629.26** | **$804.96** | |
| BAYERISCHE MOTOREN WERKE A G ADR | | | Security Identifier: BAMXY | | | | | |
| ISIN#US0727432066 | | | CUSIP 072743206 | | | | | |
| 02/12/13 *, 13 | 412.000 | 32.0270 | 13,195.12 | 36.2090 | 14,918.11 | 1,722.99 | | |
| 07/24/13 *, 13 | 207.000 | 32.4900 | 6,725.37 | 36.2090 | 7,495.26 | 769.89 | | |
| 10/14/13 *, 13 | 125.000 | 36.3740 | 4,546.73 | 36.2090 | 4,526.13 | -20.60 | | |
| **Total Noncovered** | **744.000** | | **24,467.22** | | **26,939.50** | **2,472.28** | | |
| **Total** | **744.000** | | **$24,467.22** | | **$26,939.50** | **$2,472.28** | **$0.00** | |
| BG GROUP PLC ADR FINAL INSTALLMENT | | | Security Identifier: BRGYY | | | | | |
| NEW | | | CUSIP 055434203 | | | | | |
| 06/04/10 *, 13 | 146.000 | 15.6680 | 2,287.53 | 13.4880 | 1,969.25 | -318.28 | 43.89 | 2.22% |
| 06/04/10 *, 13 | 584.000 | 15.6680 | 9,150.11 | 13.4880 | 7,876.99 | -1,273.12 | 175.55 | 2.22% |
| 11/09/12 *, 13 | 303.000 | 16.7600 | 5,078.28 | 13.4880 | 4,086.86 | -991.42 | 91.08 | 2.22% |
| 08/05/14 *, 13 | 219.000 | 20.5300 | 4,496.03 | 13.4880 | 2,953.87 | -1,542.16 | 65.83 | 2.22% |
| **Total Noncovered** | **1,252.000** | | **21,011.95** | | **16,886.97** | **-4,124.98** | **376.35** | |
| 12/03/14 | 603.000 | 14.7090 | 8,869.71 | 13.4880 | 8,133.27 | -736.44 | 181.26 | 2.22% |
| **Total Covered** | **603.000** | | **8,869.71** | | **8,133.27** | **-736.44** | **181.26** | |
| **Total** | **1,855.000** | | **$29,881.66** | | **$25,020.24** | **-$4,861.42** | **$557.61** | |
| BUNGE LIMITED SHS | | | Security Identifier: BG | | | | | |
| ISIN#BMG169621056 | | | CUSIP G16962105 | | | | | |
| 06/04/10 *, 13 | 57.000 | 49.4200 | 2,816.94 | 90.9100 | 5,181.87 | 2,364.93 | 77.52 | 1.49% |
| 11/09/12 *, 13 | 49.000 | 71.7400 | 3,515.26 | 90.9100 | 4,454.59 | 939.33 | 66.64 | 1.49% |
| 02/14/13 *, 13 | 157.000 | 73.7430 | 11,577.59 | 90.9100 | 14,272.87 | 2,695.28 | 213.52 | 1.49% |
| **Total Noncovered** | **263.000** | | **17,909.79** | | **23,909.33** | **5,999.54** | **357.68** | |
| **Total** | **263.000** | | **$17,909.79** | | **$23,909.33** | **$5,999.54** | **$357.68** | |
| CANADIAN NATL RY CO COM | | | Security Identifier: CNI | | | | | |
| ISIN#CA1363751027 | | | CUSIP 136375102 | | | | | |
| 02/01/11 *, 13 | 108.000 | 34.4710 | 3,722.83 | 68.9100 | 7,442.28 | 3,719.45 | 93.09 | 1.25% |
| 02/01/11 *, 13 | 108.000 | 34.4710 | 3,722.83 | 68.9100 | 7,442.28 | 3,719.45 | 93.09 | 1.25% |
| 03/09/11 *, 13 | 45.000 | 37.3030 | 1,678.64 | 68.9100 | 3,100.95 | 1,422.31 | 38.79 | 1.25% |
| 03/09/11 *, 13 | 45.000 | 37.3030 | 1,678.64 | 68.9100 | 3,100.95 | 1,422.31 | 38.79 | 1.25% |
| 11/09/12 *, 13 | 63.000 | 43.1450 | 2,718.14 | 68.9100 | 4,341.33 | 1,623.19 | 54.30 | 1.25% |
| 11/09/12 *, 13 | 63.000 | 43.1450 | 2,718.14 | 68.9100 | 4,341.33 | 1,623.19 | 54.30 | 1.25% |



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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| CANADIAN NATL RY CO COM (continued) | | | | | | | | |
| Total Noncovered | 432.000 | | 16,239.22 | | 29,769.12 | 13,529.90 | 372.36 | |
| Total | 432.000 | | $16,239.22 | | $29,769.12 | $13,529.90 | $372.36 | |
| CSL LTD SPONSORED ADR | | | Security Identifier: CSLLY | | | | | |
| ISIN# US12637N2045 | | | | CUSIP 12637N204 | | | | |
| 08/24/10 *,13 | 482.000 | 13.9580 | 6,727.85 | 35.4670 | 17,095.09 | 10,367.24 | | |
| 11/09/12 *,13 | 197.000 | 25.1500 | 4,954.55 | 35.4670 | 6,987.00 | 2,032.45 | | |
| Total Noncovered | 679.000 | | 11,682.40 | | 24,082.09 | 12,399.69 | | |
| Total | 679.000 | | $11,682.40 | | $24,082.09 | $12,399.69 | $0.00 | |
| DASSAULT SYS S A SPONSORED ADR | | | Security Identifier: DASTY | | | | | |
| ISIN# US2375451083 | | | | CUSIP 237545108 | | | | |
| 06/04/10 *,13 | 215.000 | 29.1400 | 6,265.10 | 61.1560 | 13,148.54 | 6,883.44 | 84.97 | 0.64% |
| 06/04/10 *,13 | 215.000 | 29.1400 | 6,265.10 | 61.1560 | 13,148.54 | 6,883.44 | 84.97 | 0.64% |
| 11/09/12 *,13 | 100.000 | 51.8250 | 5,182.50 | 61.1560 | 6,115.60 | 933.10 | 39.52 | 0.64% |
| 11/09/12 *,13 | 100.000 | 51.8250 | 5,182.50 | 61.1560 | 6,115.60 | 933.10 | 39.52 | 0.64% |
| 11/12/12 *,13 | 24.000 | 51.9000 | 1,245.60 | 61.1560 | 1,467.74 | 222.14 | 9.49 | 0.64% |
| 11/12/12 *,13 | 24.000 | 51.9000 | 1,245.60 | 61.1560 | 1,467.75 | 222.15 | 9.49 | 0.64% |
| Total Noncovered | 678.000 | | 25,386.40 | | 41,463.77 | 16,077.37 | 267.96 | |
| Total | 678.000 | | $25,386.40 | | $41,463.77 | $16,077.37 | $267.96 | |
| DBS GROUP HLDGS LTD SPONS ADR | | | Security Identifier: DBSDY | | | | | |
| | | | | CUSIP 23304Y100 | | | | |
| 06/04/10 *,13 | 133.000 | 38.2500 | 5,087.25 | 62.1840 | 8,270.47 | 3,183.22 | 239.38 | 2.89% |
| 07/20/11 *,13 | 111.000 | 49.3260 | 5,475.21 | 62.1840 | 6,902.42 | 1,427.21 | 199.79 | 2.89% |
| 11/09/12 *,13 | 97.000 | 46.3500 | 4,495.95 | 62.1840 | 6,031.85 | 1,535.90 | 174.59 | 2.89% |
| Total Noncovered | 341.000 | | 15,058.41 | | 21,204.74 | 6,146.33 | 613.76 | |
| Total | 341.000 | | $15,058.41 | | $21,204.74 | $6,146.33 | $613.76 | |
| FANUC CORPORATION ADR | | | Security Identifier: FANUY | | | | | |
| ISIN# US3073051027 | | | | CUSIP 307305102 | | | | |
| 06/04/10 *,13 | 783.000 | 17.7170 | 13,872.15 | 27.7260 | 21,709.46 | 7,837.31 | 220.44 | 1.01% |
| 11/09/12 *,13 | 325.000 | 26.6000 | 8,645.00 | 27.7260 | 9,010.95 | 365.95 | 91.50 | 1.01% |
| 10/16/13 *,13 | 192.000 | 28.4850 | 5,469.14 | 27.7260 | 5,323.39 | -145.75 | 54.06 | 1.01% |



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| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| FANUC CORPORATION ADR (continued) | | | | | | | | |
| **Total Noncovered** | **1,300.000** | | 27,986.29 | | 36,043.80 | 8,057.51 | 366.00 | |
| **Total** | **1,300.000** | | $27,986.29 | | $36,043.80 | $8,057.51 | $366.00 | |
| FRESENIUS MED CARE AKTIENGESELLSCHAFT SPONSORED ADR REPSTG SHS ISIN# US3580291066 | | | | Security Identifier: FMS CUSIP 358029106 | | | | |
| 05/20/11 *,13 | 4.000 | 35.9130 | 143.65 | 37.1400 | 148.56 | 4.91 | 1.47 | 0.99% |
| 11/09/12 *,13 | 116.000 | 33.4620 | 3,881.64 | 37.1400 | 4,308.24 | 426.60 | 42.70 | 0.99% |
| 11/09/12 *,13 | 116.000 | 33.4620 | 3,881.64 | 37.1400 | 4,308.24 | 426.60 | 42.70 | 0.99% |
| 05/17/13 *,13 | 253.000 | 33.3480 | 8,437.04 | 37.1400 | 9,396.42 | 959.38 | 93.12 | 0.99% |
| **Total Noncovered** | **489.000** | | 16,343.97 | | 18,161.46 | 1,817.49 | 179.99 | |
| **Total** | **489.000** | | $16,343.97 | | $18,161.46 | $1,817.49 | $179.99 | |
| FUCHS PETROLUB SE ADR ISIN# US35952Q1067 | | | | Security Identifier: FUPBY CUSIP 35952Q106 | | | | |
| 03/05/14 *,13 | 472.000 | 12.4620 | 5,881.83 | 10.0972 | 4,765.88 | -1,115.95 | 76.03 | 1.59% |
| 03/05/14 *,13 | 472.000 | 12.4620 | 5,881.83 | 10.0972 | 4,765.88 | -1,115.95 | 76.03 | 1.59% |
| 08/29/14 *,13 | 430.000 | 10.1940 | 4,383.51 | 10.0972 | 4,341.79 | -41.72 | 69.27 | 1.59% |
| **Total Noncovered** | **1,374.000** | | 16,147.17 | | 13,873.55 | -2,273.62 | 221.33 | |
| **Total** | **1,374.000** | | $16,147.17 | | $13,873.55 | -$2,273.62 | $221.33 | |
| HONG KONG EXCHANGES & CLEARING LTD ADR ISIN# US43858F1093 | | | | Security Identifier: HKXCY CUSIP 43858F109 | | | | |
| 06/13/13 *,13 | 849.000 | 15.7700 | 13,388.81 | 22.1410 | 18,797.71 | 5,408.90 | 347.75 | 1.84% |
| ICICI BK LTD ADR ISIN# US45104G1040 | | | | Security Identifier: IBN CUSIP 45104G104 | | | | |
| 06/04/10 *,12,13 | 2,050.000 | 7.2900 | 14,944.50 | 11.5500 | 23,677.50 | 8,733.00 | 312.34 | 1.31% |
| 11/09/12 *,12,13 | 850.000 | 7.7880 | 6,619.80 | 11.5500 | 9,817.50 | 3,197.70 | 129.50 | 1.31% |
| **Total Noncovered** | **2,900.000** | | 21,564.30 | | 33,495.00 | 11,930.70 | 441.84 | |
| **Total** | **2,900.000** | | $21,564.30 | | $33,495.00 | $11,930.70 | $441.84 | |
| IMPERIAL OIL LTD COM | | | | Security Identifier: IMO CUSIP 453038408 | | | | |
| 06/04/10 *,13 | 273.000 | 38.5200 | 10,515.96 | 43.0300 | 11,747.19 | 1,231.23 | 126.89 | 1.08% |
| 11/09/12 *,13 | 112.000 | 44.9460 | 5,033.97 | 43.0300 | 4,819.36 | -214.61 | 52.06 | 1.08% |
| 03/13/14 *,13 | 184.000 | 46.0240 | 8,468.45 | 43.0300 | 7,917.52 | -550.93 | 85.51 | 1.08% |
| **Total Noncovered** | **569.000** | | 24,018.38 | | 24,484.07 | 465.69 | 264.46 | |
| **Total** | **569.000** | | $24,018.38 | | $24,484.07 | $465.69 | $264.46 | |
| JGC CORP ADR ISIN# US4661401004 | | | | Security Identifier: JGCCY CUSIP 466140100 | | | | |
| 05/11/11 *,13 | 153.000 | 50.2120 | 7,682.36 | 41.5700 | 6,360.21 | -1,322.15 | 117.73 | 1.85% |




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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| JGC CORP ADR (continued) | | | | | | | | |
| 11/09/12 *,13 | 63.000 | 67.0000 | 4,221.00 | 41.5700 | 2,618.91 | -1,602.09 | 48.48 | 1.85% |
| 12/05/12 *,13 | 112.000 | 68.0230 | 7,618.52 | 41.5700 | 4,655.84 | -2,962.68 | 86.18 | 1.85% |
| 05/08/13 *,13 | 114.000 | 64.3280 | 7,333.43 | 41.5700 | 4,738.98 | -2,594.45 | 87.72 | 1.85% |
| **Total Noncovered** | **442.000** | | **26,855.31** | | **18,373.94** | **-8,481.37** | **340.11** | |
| **Total** | **442.000** | | **$26,855.31** | | **$18,373.94** | **-$8,481.37** | **$340.11** | |
| LINDE AG SPONS ADR LEVEL 1 | | | Security Identifier: LNEGY | | | | | |
| ISIN# US5352232004 | | | | CUSIP: 535223200 | | | | |
| 10/13/14 *,13 | 708.000 | 18.7460 | 13,272.24 | 18.6590 | 13,210.57 | -61.67 | 199.44 | 1.50% |
| LOREAL CO ADR | | | Security Identifier: LRLCY | | | | | |
| ISIN# US5021172037 | | | | CUSIP: 502117203 | | | | |
| 06/04/10 *,3,12 | 648.000 | 18.2800 | 11,845.44 | 33.7120 | 21,845.37 | 9,999.93 | 344.10 | 1.57% |
| 11/09/12 *,3,12 | 269.000 | 25.1800 | 6,773.42 | 33.7120 | 9,068.53 | 2,295.11 | 142.84 | 1.57% |
| **Total Noncovered** | **917.000** | | **18,618.86** | | **30,913.90** | **12,295.04** | **486.94** | |
| **Total** | **917.000** | | **$18,618.86** | | **$30,913.90** | **$12,295.04** | **$486.94** | |
| LVMH MOET HENNESSY LOUIS VUITTON ADR | | | Security Identifier: LVMUY | | | | | |
| | | | | CUSIP: 502441306 | | | | |
| 06/04/10 *,13 | 281.000 | 20.9400 | 5,884.14 | 32.0060 | 8,993.68 | 3,109.54 | 170.33 | 1.89% |
| 11/09/12 *,13 | 116.000 | 32.0300 | 3,715.48 | 32.0060 | 3,712.70 | -2.78 | 70.31 | 1.89% |
| **Total Noncovered** | **397.000** | | **9,599.62** | | **12,706.38** | **3,106.76** | **240.64** | |
| **Total** | **397.000** | | **$9,599.62** | | **$12,706.38** | **$3,106.76** | **$240.64** | |
| MITSUBISHI ESTATE LTD ADR | | | Security Identifier: MITEY | | | | | |
| | | | | CUSIP: 606783207 | | | | |
| 09/27/13 *,13 | 642.000 | 30.0120 | 19,267.77 | 21.3150 | 13,684.23 | -5,583.54 | 46.49 | 0.33% |
| MONOTARO CO LTD ADR | | | Security Identifier: MONOY | | | | | |
| ISIN# US61022V1070 | | | | CUSIP: 61022V107 | | | | |
| 11/11/13 *,13 | 135.000 | 22.5390 | 3,042.78 | 20.4430 | 2,759.80 | -282.98 | 11.03 | 0.39% |
| 11/12/13 *,13 | 122.000 | 22.9110 | 2,795.19 | 20.4430 | 2,494.05 | -301.14 | 9.96 | 0.39% |
| **Total Noncovered** | **257.000** | | **5,837.97** | | **5,253.85** | **-584.12** | **20.99** | |
| **Total** | **257.000** | | **$5,837.97** | | **$5,253.85** | **-$584.12** | **$20.99** | |

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# Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| MTN GROUP LTD SPONSORED ADR | | | Security Identifier: MTNOY<br>CUSIP: 62474M108 | | | | | |
| 06/04/10 *,13 | 397.000 | 13.1800 | 5,232.46 | 19.1390 | 7,598.18 | 2,365.72 | 335.73 | 4.41% |
| 11/09/12 *,13 | 166.000 | 19.4700 | 3,232.02 | 19.1390 | 3,177.07 | -54.95 | 140.38 | 4.41% |
| 03/05/14 *,13 | 256.000 | 18.8970 | 4,837.56 | 19.1390 | 4,899.58 | 62.02 | 216.49 | 4.41% |
| 05/15/14 *,13 | 271.000 | 21.5000 | 5,826.50 | 19.1390 | 5,186.68 | -639.82 | 229.18 | 4.41% |
| **Total Noncovered** | **1,090.000** | | **19,128.54** | | **20,861.51** | **1,732.97** | **921.78** | |
| **Total** | **1,090.000** | | **$19,128.54** | | **$20,861.51** | **$1,732.97** | **$921.78** | |
| NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN# US6410694060 | | | Security Identifier: NSRGY<br>CUSIP: 641069406 | | | | | |
| 06/04/10 *,13 | 408.000 | 45.8700 | 18,714.96 | 73.4160 | 29,953.73 | 11,238.77 | 827.12 | 2.76% |
| 11/09/12 *,13 | 185.000 | 63.2500 | 11,701.25 | 73.4160 | 13,581.96 | 1,880.71 | 375.04 | 2.76% |
| 11/12/12 *,13 | 43.000 | 63.3000 | 2,721.90 | 73.4160 | 3,156.89 | 434.99 | 87.17 | 2.76% |
| **Total Noncovered** | **636.000** | | **33,138.11** | | **46,692.58** | **13,554.47** | **1,289.33** | |
| **Total** | **636.000** | | **$33,138.11** | | **$46,692.58** | **$13,554.47** | **$1,289.33** | |
| NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRI AS ADR SAME CUSIP | | | Security Identifier: NVO<br>CUSIP: 670100205 | | | | | |
| 06/11/13 *,13 | 82.000 | 33.1440 | 2,717.80 | 42.3200 | 3,470.24 | 752.44 | 49.70 | 1.43% |
| 06/11/13 *,13 | 328.000 | 33.1440 | 10,871.21 | 42.3200 | 13,880.96 | 3,009.75 | 198.80 | 1.43% |
| 03/03/14 *,13 | 119.000 | 46.8280 | 5,572.50 | 42.3200 | 5,036.08 | -536.42 | 72.13 | 1.43% |
| 08/27/14 *,13 | 98.000 | 45.9920 | 4,507.18 | 42.3200 | 4,147.36 | -359.82 | 59.40 | 1.43% |
| **Total Noncovered** | **627.000** | | **23,668.69** | | **26,534.64** | **2,865.95** | **380.03** | |
| **Total** | **627.000** | | **$23,668.69** | | **$26,534.64** | **$2,865.95** | **$380.03** | |
| ROCHE HLDGS LTD SPONSORED ADR ISIN# US7711951043 | | | Security Identifier: RHHBY<br>CUSIP: 771195104 | | | | | |
| 06/04/10 *,13 | 353.000 | 17.4750 | 6,168.68 | 33.9530 | 11,985.41 | 5,816.73 | 323.04 | 2.69% |
| 06/04/10 *,13 | 353.000 | 17.4750 | 6,168.68 | 33.9530 | 11,985.41 | 5,816.73 | 323.04 | 2.69% |
| 04/26/11 *,13 | 15.000 | 19.4050 | 291.08 | 33.9530 | 509.29 | 218.21 | 13.73 | 2.69% |
| 04/26/11 *,13 | 15.000 | 19.4050 | 291.08 | 33.9530 | 509.29 | 218.21 | 13.73 | 2.69% |
| 11/09/12 *,13 | 195.000 | 23.6900 | 4,619.55 | 33.9530 | 6,620.84 | 2,001.29 | 178.45 | 2.69% |
| 11/09/12 *,13 | 195.000 | 23.6900 | 4,619.55 | 33.9530 | 6,620.84 | 2,001.29 | 178.45 | 2.69% |
| **Total Noncovered** | **1,126.000** | | **22,158.62** | | **38,231.08** | **16,072.46** | **1,030.44** | |
| **Total** | **1,126.000** | | **$22,158.62** | | **$38,231.08** | **$16,072.46** | **$1,030.44** | |
| SANDS CHINA LTD UNSPONSORED ADR ISIN# US80007R1059 | | | Security Identifier: SCHYY<br>CUSIP: 80007R105 | | | | | |
| 02/26/14 *,13 | 150.000 | 81.3790 | 12,206.84 | 49.1950 | 7,379.25 | -4,827.59 | 319.56 | 4.33% |
| 05/14/14 *,13 | 155.000 | 74.1140 | 11,487.62 | 49.1950 | 7,625.23 | -3,862.39 | 330.21 | 4.33% |

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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| SANDS CHINA LTD UNSPONSORED ADR (continued) | | | | | | | | |
| **Total Noncovered** | **305.000** | | 23,694.46 | | 15,004.48 | -8,689.98 | 649.77 | |
| **Total** | **305.000** | | $23,694.46 | | $15,004.48 | -$8,689.98 | $649.77 | |
| SAP AE SPONSORED ADR ISIN# US8030542042 | | | Security Identifier: SAP CUSIP: 803054204 | | | | | |
| 06/04/10 *, 13 | 160.000 | 42.8970 | 6,863.58 | 69.6500 | 11,144.00 | 4,280.42 | 285.34 | 2.56% |
| 05/03/12 *, 13 | 52.000 | 64.9880 | 3,379.44 | 69.6500 | 3,621.80 | 242.36 | 92.74 | 2.56% |
| 11/09/12 *, 13 | 177.000 | 71.0970 | 12,584.23 | 69.6500 | 12,328.05 | -256.18 | 315.66 | 2.56% |
| 11/12/12 *, 13 | 39.000 | 71.2500 | 2,778.75 | 69.6500 | 2,716.35 | -62.40 | 69.55 | 2.56% |
| 08/27/14 *, 13 | 56.000 | 79.0740 | 4,428.14 | 69.6500 | 3,900.40 | -527.74 | 99.87 | 2.56% |
| **Total Noncovered** | **484.000** | | 30,034.14 | | 33,710.60 | 3,676.46 | 863.16 | |
| **Total** | **484.000** | | $30,034.14 | | $33,710.60 | $3,676.46 | $863.16 | |
| SASOL LTD SPONSORED ADR | | | Security Identifier: SSL CUSIP: 803866300 | | | | | |
| 06/04/10 *, 13 | 154.000 | 34.9100 | 5,376.14 | 37.9700 | 5,847.38 | 471.24 | 252.06 | 4.31% |
| 11/09/12 *, 13 | 63.000 | 42.2200 | 2,659.86 | 37.9700 | 2,392.11 | -267.75 | 103.12 | 4.31% |
| **Total Noncovered** | **217.000** | | 8,036.00 | | 8,239.49 | 203.49 | 355.18 | |
| **Total** | **217.000** | | $8,036.00 | | $8,239.49 | $203.49 | $355.18 | |
| SCHLUMBERGER LTD COM ISIN# AN8068571086 | | | Security Identifier: SLB CUSIP: 806857108 | | | | | |
| 07/20/10 *, 13 | 52.000 | 59.7620 | 3,107.63 | 85.4100 | 4,441.32 | 1,333.69 | 83.20 | 1.87% |
| 05/09/12 *, 13 | 78.000 | 69.9580 | 5,456.72 | 85.4100 | 6,661.98 | 1,205.26 | 124.80 | 1.87% |
| 11/09/12 *, 13 | 138.000 | 68.5400 | 9,458.52 | 85.4100 | 11,786.58 | 2,328.06 | 220.80 | 1.87% |
| 11/12/12 *, 13 | 30.000 | 68.5700 | 2,057.10 | 85.4100 | 2,562.30 | 505.20 | 48.00 | 1.87% |
| **Total Noncovered** | **298.000** | | 20,079.97 | | 25,452.18 | 5,372.21 | 476.80 | |
| **Total** | **298.000** | | $20,079.97 | | $25,452.18 | $5,372.21 | $476.80 | |
| SCHNEIDER UNSP ADR SHS UNSPONSORED AMERICAN DEPOSIT RCP REPSTG 1/5TH SHARE ISIN# US80687P1066 | | | Security Identifier: SBGSY CUSIP: 80687P106 | | | | | |
| 06/04/10 *, 13 | 676.000 | 10.2500 | 6,929.00 | 14.6680 | 9,915.57 | 2,986.57 | 202.93 | 2.04% |
| 10/15/10 *, 13 | 555.000 | 14.4280 | 8,007.48 | 14.6680 | 8,140.74 | 133.26 | 166.61 | 2.04% |


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| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| SCHNEIDER UNSP ADR SHS UNSPONSORED (continued) | | | | | | | | |
| 11/09/12 *,13 | 508.000 | 12.7200 | 6,461.76 | 14.6680 | 7,451.34 | 989.58 | 152.50 | 2.04% |
| **Total Noncovered** | **1,739.000** | | **21,398.24** | | **25,507.65** | **4,109.41** | **522.04** | |
| **Total** | **1,739.000** | | **$21,398.24** | | **$25,507.65** | **$4,109.41** | **$522.04** | |
| SHIRE PLC SPONS ADR ISIN# US82481R1068 | | | Security Identifier: SHPG CUSIP: 82481R106 | | | | | |
| 10/16/14 *,13 | 62.000 | 178.1380 | 11,044.56 | 212.5400 | 13,177.48 | 2,132.92 | 38.61 | 0.29% |
| SONOVA HLDG AG ADR ISIN# US83569C1027 | | | Security Identifier: SONVY CUSIP: 83569C102 | | | | | |
| 03/28/11 *,13 | 82.000 | 20.0370 | 1,643.07 | 29.5680 | 2,424.58 | 781.51 | 20.32 | 0.83% |
| 08/11/11 *,13 | 167.000 | 15.8280 | 2,643.23 | 29.5680 | 4,937.86 | 2,294.63 | 41.39 | 0.83% |
| 11/09/12 *,13 | 281.000 | 19.5900 | 5,504.79 | 29.5680 | 8,308.60 | 2,803.81 | 69.64 | 0.83% |
| **Total Noncovered** | **530.000** | | **9,791.09** | | **15,671.04** | **5,879.95** | **131.35** | |
| **Total** | **530.000** | | **$9,791.09** | | **$15,671.04** | **$5,879.95** | **$131.35** | |
| SVENSKA HANDELSBANKEN AB ADR ISIN# US86959C1036 | | | Security Identifier: SVNLY CUSIP: 86959C103 | | | | | |
| 07/20/12 *,13 | 397.000 | 16.7000 | 6,629.78 | 23.4150 | 9,295.76 | 2,665.98 | 274.61 | 2.95% |
| 11/09/12 *,13 | 167.000 | 17.4000 | 2,905.80 | 23.4150 | 3,910.30 | 1,004.50 | 115.52 | 2.95% |
| **Total Noncovered** | **564.000** | | **9,535.58** | | **13,206.06** | **3,670.48** | **390.13** | |
| **Total** | **564.000** | | **$9,535.58** | | **$13,206.06** | **$3,670.48** | **$390.13** | |
| SWATCH GROUP AG ADR ISIN# US8701231065 | | | Security Identifier: SWGAY CUSIP: 870123106 | | | | | |
| 09/21/10 *,13 | 317.000 | 18.3150 | 5,805.95 | 22.3520 | 7,085.59 | 1,279.64 | 78.40 | 1.10% |
| 11/09/12 *,13 | 237.000 | 21.8900 | 5,187.93 | 22.3520 | 5,297.42 | 109.49 | 58.62 | 1.10% |
| **Total Noncovered** | **554.000** | | **10,993.88** | | **12,383.01** | **1,389.13** | **137.02** | |
| **Total** | **554.000** | | **$10,993.88** | | **$12,383.01** | **$1,389.13** | **$137.02** | |
| SYMRISE AG ADR ISIN# US87155N1090 | | | Security Identifier: SYIEY CUSIP: 87155N109 | | | | | |
| 05/29/14 *,13 | 976.000 | 13.2650 | 12,946.93 | 15.1650 | 14,801.04 | 1,854.11 | 154.22 | 1.04% |
| SYSMEX CORP ADR ISIN# US87184P1093 | | | Security Identifier: SSMXY CUSIP: 87184P109 | | | | | |
| 05/22/12 *,13 | 390.000 | 9.4360 | 3,680.02 | 22.4780 | 8,766.42 | 5,086.40 | 44.65 | 0.50% |
| 05/22/12 *,13 | 390.000 | 9.4360 | 3,680.02 | 22.4780 | 8,766.42 | 5,086.40 | 44.65 | 0.50% |
| 11/09/12 *,13 | 178.000 | 11.2800 | 2,007.84 | 22.4780 | 4,001.08 | 1,993.24 | 20.38 | 0.50% |
| 11/09/12 *,13 | 178.000 | 11.2800 | 2,007.84 | 22.4780 | 4,001.08 | 1,993.24 | 20.38 | 0.50% |
| 11/30/12 *,13 | 228.000 | 11.2960 | 2,575.51 | 22.4780 | 5,124.98 | 2,549.47 | 26.10 | 0.50% |
| 11/30/12 *,13 | 228.000 | 11.2960 | 2,575.51 | 22.4780 | 5,125.00 | 2,549.49 | 26.09 | 0.50% |

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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| SYSMEX CORP ADR (continued) | | | | | | | | |
| Total Noncovered | 1,592.000 | | 16,526.74 | | 35,784.98 | 19,258.24 | 182.25 | |
| Total | 1,592.000 | | $16,526.74 | | $35,784.98 | $19,258.24 | $182.25 | |
| TAIWAN SEMICONDUCTOR MFG CO SPONSORED ADR ISIN# US8740391003 | | | | Security Identifier: TSM CUSIP: 874039100 | | | | |
| 06/04/10 *,13 | 603.000 | 9.7600 | 5,885.28 | 22.3800 | 13,495.14 | 7,609.86 | 240.93 | 1.78% |
| 07/31/12 *,13 | 199.000 | 13.9260 | 2,771.33 | 22.3800 | 4,453.62 | 1,682.29 | 79.51 | 1.78% |
| 11/09/12 *,13 | 368.000 | 16.3700 | 6,024.16 | 22.3800 | 8,235.84 | 2,211.68 | 147.04 | 1.78% |
| 12/05/12 *,13 | 406.000 | 17.0250 | 6,912.07 | 22.3800 | 9,086.28 | 2,174.21 | 162.22 | 1.78% |
| 06/20/13 *,13 | 358.000 | 17.5740 | 6,291.42 | 22.3800 | 8,012.04 | 1,720.62 | 143.04 | 1.78% |
| 01/13/14 *,13 | 470.000 | 17.0670 | 8,021.49 | 22.3800 | 10,518.60 | 2,497.11 | 187.80 | 1.78% |
| Total Noncovered | 2,404.000 | | 35,905.75 | | 53,801.52 | 17,895.77 | 960.54 | |
| Total | 2,404.000 | | $35,905.75 | | $53,801.52 | $17,895.77 | $960.54 | |
| TURKIYE GARANTI BANKASI ADR ISIN# US9001487019 | | | | Security Identifier: TKGBY CUSIP: 900148701 | | | | |
| 11/23/10 *,13 | 1,788.000 | 5.8600 | 10,476.96 | 4.0300 | 7,205.64 | -3,271.32 | 168.67 | 2.34% |
| 03/09/11 *,13 | 1,603.000 | 4.7000 | 7,534.42 | 4.0300 | 6,460.09 | -1,074.33 | 151.22 | 2.34% |
| 11/09/12 *,13 | 1,439.000 | 5.2500 | 7,554.75 | 4.0300 | 5,799.17 | -1,755.58 | 135.75 | 2.34% |
| Total Noncovered | 4,830.000 | | 25,566.13 | | 19,464.90 | -6,101.23 | 455.64 | |
| Total | 4,830.000 | | $25,566.13 | | $19,464.90 | -$6,101.23 | $455.64 | |
| UNICHARM CORP SPONSORED ADR ISIN# US90460M2044 | | | | Security Identifier: UNICY CUSIP: 90460M204 | | | | |
| 08/18/10 *,13 | 1,520.000 | 2.7090 | 4,118.19 | 4.8580 | 7,384.16 | 3,265.97 | 27.65 | 0.37% |
| 08/18/10 *,13 | 3,040.000 | 2.7090 | 8,236.39 | 4.8580 | 14,768.32 | 6,531.93 | 55.30 | 0.37% |
| 11/09/12 *,13 | 824.000 | 3.5030 | 2,886.74 | 4.8580 | 4,002.99 | 1,116.25 | 14.99 | 0.37% |
| 11/09/12 *,13 | 1,648.000 | 3.5030 | 5,773.50 | 4.8580 | 8,005.99 | 2,232.49 | 29.98 | 0.37% |
| Total Noncovered | 7,032.000 | | 21,014.82 | | 34,161.46 | 13,146.64 | 127.92 | |
| Total | 7,032.000 | | $21,014.82 | | $34,161.46 | $13,146.64 | $127.92 | |
| UNILEVER PLC SPON ADR NEW ISIN# US9047677045 | | | | Security Identifier: UL CUSIP: 904767704 | | | | |
| 06/04/10 *,13 | 231.000 | 27.2700 | 6,299.37 | 40.4800 | 9,350.88 | 3,051.51 | 344.67 | 3.68% |



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# Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| UNILEVER PLC SPON ADR NEW (continued) | | | | | | | | |
| 11/09/12 *,13 | 94.000 | 36.7400 | 3,453.56 | 40.4800 | 3,805.12 | 351.56 | 140.26 | 3.68% |
| **Total Noncovered** | **325.000** | | 9,752.93 | | **13,156.00** | **3,403.07** | **484.93** | |
| **Total** | **325.000** | | **$9,752.93** | | **$13,156.00** | **$3,403.07** | **$484.93** | |
| WPP PLC NEW ADR | | | Security Identifier: WPPGY | | | | | |
| ISIN# US92937A1025 | | | | CUSIP: 92937A102 | | | | |
| 06/04/10 *,13 | 263.000 | 47.5580 | 12,507.70 | 104.1000 | 27,378.30 | 14,870.60 | 765.85 | 2.79% |
| 11/09/12 *,13 | 119.000 | 64.3070 | 7,652.59 | 104.1000 | 12,387.90 | 4,735.31 | 346.52 | 2.79% |
| **Total Noncovered** | **382.000** | | 20,160.29 | | **39,766.20** | **19,605.91** | **1,112.37** | |
| **Total** | **382.000** | | **$20,160.29** | | **$39,766.20** | **$19,605.91** | **$1,112.37** | |
| XINYI GLASS HLDGS LTD ADS REPSTG 20 | | | Security Identifier: XYIGY | | | | | |
| SHS | | | | CUSIP: 98418R100 | | | | |
| 06/27/12 *,13 | 188.000 | 10.6360 | 1,999.64 | 10.0840 | 1,895.79 | -103.85 | 99.76 | 5.26% |
| 11/09/12 *,13 | 195.000 | 11.6500 | 2,271.75 | 10.0840 | 1,966.38 | -305.37 | 103.47 | 5.26% |
| **Total Noncovered** | **383.000** | | 4,271.39 | | **3,862.17** | **-409.22** | **203.23** | |
| **Total** | **383.000** | | **$4,271.39** | | **$3,862.17** | **-$409.22** | **$203.23** | |
| **Total Common Stocks** | | | **$898,955.25** | | **$1,165,584.01** | **$266,628.76** | **$20,540.50** | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | |
| ITAU UNIBANCO HLDG SA NS SPONSORED ADR | | | Security Identifier: ITUB | | | | | |
| REPSTG 500 PFD ISIN# US4655621062 | | | | CUSIP: 465562106 | | | | |
| 09/25/12 * | 122.900 | 16.0260 | 1,969.65 | 13.0100 | 1,598.93 | -370.72 | 8.92 | 0.56% |
| 11/09/12 * | 398.000 | 14.5200 | 5,778.96 | 13.0100 | 5,177.98 | -600.98 | 28.90 | 0.56% |
| 12/12/12 * | 339.000 | 15.7960 | 5,354.84 | 13.0100 | 4,410.39 | -944.45 | 24.62 | 0.56% |
| 05/24/13 * | 47.500 | 15.9250 | 756.44 | 13.0100 | 617.97 | -138.47 | 3.45 | 0.56% |
| 05/24/13 * | 25.600 | 15.9250 | 407.68 | 13.0100 | 333.06 | -74.62 | 1.86 | 0.56% |
| 05/24/13 * | 20.300 | 15.9250 | 323.28 | 13.0100 | 264.10 | -59.18 | 1.47 | 0.56% |
| 05/24/13 * | 39.800 | 15.9250 | 633.82 | 13.0100 | 517.80 | -116.02 | 2.89 | 0.56% |
| 05/24/13 * | 33.900 | 15.9250 | 539.86 | 13.0100 | 441.04 | -98.82 | 2.46 | 0.56% |
| 10/09/13 * | 431.000 | 14.4090 | 6,210.41 | 13.0100 | 5,607.31 | -603.10 | 31.30 | 0.56% |
| 06/12/14 * | 47.302 | 15.2000 | 718.98 | 13.0100 | 615.39 | -103.59 | 3.43 | 0.56% |
| 06/12/14 * | 25.498 | 15.2000 | 387.58 | 13.0100 | 331.73 | -55.85 | 1.85 | 0.56% |
| 06/12/14 * | 20.219 | 15.2000 | 307.34 | 13.0100 | 263.05 | -44.29 | 1.47 | 0.56% |
| 06/12/14 * | 39.642 | 15.2000 | 602.56 | 13.0100 | 515.74 | -86.82 | 2.88 | 0.56% |
| 06/12/14 * | 33.766 | 15.2000 | 513.24 | 13.0100 | 439.29 | -73.95 | 2.45 | 0.56% |
| 06/12/14 * | 42.929 | 15.2000 | 652.52 | 13.0100 | 558.51 | -94.01 | 3.12 | 0.56% |
| 06/12/14 * | 4.731 | 15.1990 | 71.91 | 13.0100 | 61.55 | -10.36 | 0.34 | 0.56% |
| 06/12/14 * | 2.550 | 15.2010 | 38.76 | 13.0100 | 33.17 | -5.59 | 0.19 | 0.56% |
| 06/12/14 * | 2.022 | 15.1990 | 30.73 | 13.0100 | 26.30 | -4.43 | 0.15 | 0.56% |
| 06/12/14 * | 3.964 | 15.2010 | 60.26 | 13.0100 | 51.57 | -8.69 | 0.29 | 0.56% |





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## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Preferred Stocks (continued) | | | | | | | | |
| ITAU UNIBANCO HLDG SA NS SPONSORED ADR (continued) | | | | | | | | |
| 06/12/14 * | 3.377 | 15.1990 | 51.32 | 13.0100 | 43.93 | -7.39 | 0.25 | 0.55% |
| **Total Noncovered** | **1,684.000** | | **25,410.14** | | **21,908.81** | **-3,501.33** | **122.29** | |
| Various *,3,12 | 0.001 | N/A | Please Provide | 13.0100 | 0.03 | N/A | | 0.55% |
| **Total Unallocated** | **0.001** | | **Please Provide** | | **0.03** | **N/A** | | |
| **Total** | **1,684.000** | | **N/A** | | **$21,908.84** | **N/A** | **$122.29** | |
| **Total Preferred Stocks** | | | **$25,410.14** | | **$21,908.84** | **-$3,501.33** | **$122.29** | |
| **Total Equities** | | | **$924,365.39** | | **$1,187,492.85** | **$263,127.43** | **$20,662.79** | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$941,394.53** | **$1,204,521.99** | **$263,127.43** | **$0.00** | **$20,662.96** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

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The Negaunee Foundation 2014 990 PF 36-3555046
Part II Balance Sheets Lines 10a, b, c, and 15

Statement Period: 12/01/2014 - 12/31/2014

## Messages (continued)

Late charges. If you purchase securities in your cash account and do not make payment by the settlement day, you may have to pay a late charge.

Select Advisors Accommodation Manager and the ETF Tactical Allocation Strategies
If you invest in either Select Advisors Accommodation Manager or the ETF Tactical Allocation Strategies programs, Barclays Capital Inc. acts as agent in equity transactions, but may act as principal for certain fixed income transactions for non-IRA/ERISA accounts. In such instances, Barclays Capital Inc. will earn a mark-up, mark-down or spread in the net price at which the transaction is executed.

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Additional information about your Investment Representative or your Representative's brokerage firm may be available by accessing FINRA's BrokerCheck program. Please visit www.finra.org/brokercheck or call 1-800-289-9999 for more information.

All forms of ownership designation, if available based on the laws of the state of legal address for the Account holder, have been provided solely at your request. Please consult your tax and legal advisors regarding the effectiveness and important consequences of your designation.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Equities | 1,054.22 | 0.00 | 1,054.22 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.86 | 0.00 | 1.18 | 0.00 |
| **Expenses** | | | | |
| Withholding Taxes | -32.30 | 0.00 | -32.30 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$1,022.78** | **$0.00** | **$1,023.10** | **$0.00** |

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 21.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| INSURED NETWORK DEPS BUSINESS | | | | | | | | | |
| 11/29/14 | 133,634.610 | RBC205600 | 12/31/14 | 132,251.83 | 133,634.61 | 0.62 | 0.86 | N/A | N/A |



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Part II Balance Sheets Lines 10a, b, c, and 15

## Portfolio Holdings (continued)

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** (continued) | | | | | | | | | |
| FDIC Insured Bank Deposits (continued) | | | | | | | | | |
| INSURED NETWORK DEPOSITS | | | | | | | | | |
| 11/29/14 | | RBC205600 | 12/31/14 | 0.00 | 0.00 | 0.00 | 0.32 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $132,251.83 | $133,634.61 | $0.62 | $1.18 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $132,251.83 | $133,634.61 | $0.62 | $1.18 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 1.00% of Portfolio** (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| SEARS HLDGS CORP FXD RT SR NT<br>8.000% 12/15/19 B/E DTD 11/19/14<br>1ST CPN DTE 06/15/15 CPN PMT SEMI ANNUAL ON JUN 15<br>AND DEC 15<br>Moody Rating CAA3 S & P Rating CCC- | | | Security Identifier: 812350AF3 | | | | | | |
| 11/21/14 | 3,500.000 | 82.6000 | 2,891.00<br>Original Cost Basis: $2,891.00 | 90.0000 | 3,150.00 | 259.00 | 32.67 | 280.00 | 8.88% |
| Total Corporate Bonds | 3,500.000 | | $2,891.00 | | $3,150.00 | $259.00 | $32.67 | $280.00 | |
| **Total Fixed Income** | 3,500.000 | | $2,891.00 | | $3,150.00 | $259.00 | $32.67 | $280.00 | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 78.00% of Portfolio** | | | | | | | | |
| Common Stocks | | | | | | | | |
| AMERICAN INTL GROUP INC COM NEW | | | Security Identifier: AIG<br>CUSIP: 026874784 | | | | | |
| 02/23/12 *,13 | 700.000 | 27.9080 | 19,535.45 | 56.0100 | 39,207.00 | 19,671.55 | 350.00 | 0.89% |
| BANK AMER CORP COM | | | Security Identifier: BAC<br>CUSIP: 060505104 | | | | | |
| 05/27/10 *,13 | 1,600.000 | 16.0600 | 25,695.49 | 17.8900 | 28,624.00 | 2,928.51 | 320.00 | 1.11% |
| BFC FINL CORP CL A | | | Security Identifier: BFCF<br>CUSIP: 055384200 | | | | | |
| 05/15/14 *,13 | 1,800.000 | 4.0390 | 7,271.06 | 3.2000 | 5,760.00 | -1,511.06 | | |
| 05/19/14 *,13 | 4,700.000 | 4.0820 | 19,184.32 | 3.2000 | 15,040.00 | -4,144.32 | | |
| Total Noncovered | 6,500.000 | | 26,455.38 | | 20,800.00 | -5,655.38 | | |
| Total | 6,500.000 | | $26,455.38 | | $20,800.00 | -$5,655.38 | $0.00 | |





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The Negaunee Foundation 36-3555046
990 PF 2014 Assets

The Negaunee Foundation 2014 990 PF 36-3555046

Part II Balance Sheets Lines 10a, b, c, and 15

Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| BLOCK H & R INC | | | | Security Identifier: HRB CUSIP: 093671105 | | | | |
| 05/16/12 *,13 | 700.000 | 14.7880 | 10,351.60 | 33.6800 | 23,576.00 | 13,224.40 | 560.00 | 2.37% |
| BP PLC SPONS ADR | | | | Security Identifier: BP CUSIP: 055622104 | | | | |
| 03/11/11 *,13 | 400.000 | 45.1630 | 18,065.14 | 38.1200 | 15,248.00 | -2,817.14 | 960.00 | 6.29% |
| 08/05/11 *,13 | 200.000 | 40.5110 | 8,102.18 | 38.1200 | 7,624.00 | -478.18 | 480.00 | 6.29% |
| Total Noncovered | 600.000 | | 26,167.32 | | 22,872.00 | -3,295.32 | 1,440.00 | |
| Total | 600.000 | | $26,167.32 | | $22,872.00 | -$3,295.32 | $1,440.00 | |
| CHESAPEAKE ENERGY CORP | | | | Security Identifier: CHK CUSIP: 165167107 | | | | |
| 06/29/12 *,3,12 | 1,300.000 | 17.5390 | 22,801.32 | 19.5700 | 25,441.00 | 2,639.68 | 455.00 | 1.78% |
| EXELIS INC COM | | | | Security Identifier: XLS CUSIP 30162A108 | | | | |
| 05/24/11 *,3,12 | 300.000 | 21.9530 | 6,585.89 | 17.5300 | 5,259.00 | -1,326.89 | 123.96 | 2.36% |
| 08/05/11 *,3,12 | 200.000 | 18.8990 | 3,779.79 | 17.5300 | 3,506.00 | -273.79 | 82.64 | 2.36% |
| 11/08/11 *,3,12 | 1,200.000 | 10.2700 | 12,323.41 | 17.5300 | 21,036.00 | 8,712.59 | 495.84 | 2.36% |
| Total Noncovered | 1,700.000 | | 22,689.09 | | 29,801.00 | 7,111.91 | 702.44 | |
| Total | 1,700.000 | | $22,689.09 | | $29,801.00 | $7,111.91 | $702.44 | |
| LEIDOS HLDGS INC COM | | | | Security Identifier: LDOS CUSIP: 525327102 | | | | |
| 12/04/12 *,3,12 | 450.000 | 31.6300 | 14,233.57 | 43.5200 | 19,584.00 | 5,350.43 | 576.00 | 2.94% |
| MOTOROLA SOLUTIONS INC COM NEW | | | | Security Identifier: MSI CUSIP 620076307 | | | | |
| 08/08/11 *,13 | 500.000 | 40.7330 | 20,366.27 | 67.0800 | 33,540.00 | 13,173.73 | 680.00 | 2.02% |
| NAVIENT CORP COM | | | | Security Identifier: NAVI CUSIP 63938C108 | | | | |
| 05/27/14 *,13 | 1,600.000 | 16.1550 | 25,847.42 | 21.6100 | 34,576.00 | 8,728.58 | 960.00 | 2.77% |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets


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The Negaunee Foundation 2014 990 PF 36-3555046
Part II Balance Sheets Lines 10a, b, c, and 15

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| NEWMONT MNG CORP COM | | | Security Identifier: NEM CUSIP 651639106 | | | | | |
| 05/27/10 *, 13 | 500.000 | 54.8300 | 27,415.00 | 18.9000 | 9,450.00 | -17,965.00 | 50.00 | 0.52% |
| 08/05/11 *, 13 | 400.000 | 55.4240 | 22,169.71 | 18.9000 | 7,560.00 | -14,609.71 | 40.00 | 0.52% |
| **Total Noncovered** | **900.000** | | 49,584.71 | | **17,010.00** | **-32,574.71** | **90.00** | |
| **Total** | **900.000** | | **$49,584.71** | | **$17,010.00** | **-$32,574.71** | **$90.00** | |
| OLD REPUBLIC INTL CORP | | | Security Identifier: ORI CUSIP 680223104 | | | | | |
| 10/11/12 *, 13 | 1,400.000 | 9.8990 | 13,859.03 | 14.6300 | 20,482.00 | 6,622.97 | 1,022.00 | 4.98% |
| 11/09/12 *, 13 | 600.000 | 9.9310 | 5,958.73 | 14.6300 | 8,778.00 | 2,819.27 | 438.00 | 4.98% |
| **Total Noncovered** | **2,000.000** | | 19,817.76 | | **29,260.00** | **9,442.24** | **1,460.00** | |
| **Total** | **2,000.000** | | **$19,817.76** | | **$29,260.00** | **$9,442.24** | **$1,460.00** | |
| PENGROWTH ENERGY CORP COM ISIN#CA70706P1045 | | | Security Identifier: PGH CUSIP 70706P104 | | | | | |
| 02/19/13 *, 13 | 3,800.000 | 4.4480 | 16,902.36 | 3.1100 | 11,818.00 | -5,084.36 | 1,583.23 | 13.39% |
| SCIENCE APPLICATIONS INTL CORP NEW COM | | | Security Identifier: SAIC CUSIP 808625107 | | | | | |
| 12/04/12 * | 257.000 | 17.2290 | 4,427.83 | 49.5300 | 12,729.21 | 8,301.38 | 287.84 | 2.26% |
| SEALED AIR CORP NEW COM | | | Security Identifier: SEE CUSIP 81211K100 | | | | | |
| 02/17/12 *, 13 | 1,000.000 | 20.9450 | 20,945.00 | 42.4300 | 42,430.00 | 21,485.00 | 520.00 | 1.22% |
| SEARS HLDGS CORP COM | | | Security Identifier: SHLD CUSIP 812350106 | | | | | |
| 08/05/13 *, 12, 13 | 400.000 | 14.4880 | 5,795.35 | 32.9800 | 13,192.00 | 7,396.65 | | |
| SEVENTY SEVEN ENERGY INC COM | | | Security Identifier: SSE CUSIP 818097107 | | | | | |
| 06/29/12 * | 92.000 | 14.9810 | 1,378.21 | 5.4100 | 497.72 | -880.49 | | |
| TURKCELL ILETISIM HIZMETLERI A S SPONS ADR ISIN#US9001112047 | | | Security Identifier: TKC CUSIP 900111204 | | | | | |
| 01/30/14 *, 13 | 2,500.000 | 12.4260 | 31,064.60 | 15.1200 | 37,800.00 | 6,735.40 | 1,476.53 | 3.90% |
| VECTRUS INC COM | | | Security Identifier: VEC CUSIP 92242T101 | | | | | |
| 05/24/11 *, 3, 12 | 16.222 | 28.2390 | 458.10 | 27.4000 | 444.48 | -13.62 | | |
| 08/05/11 *, 3, 12 | 11.111 | 24.3120 | 270.13 | 27.4000 | 304.44 | 34.31 | | |
| 11/08/11 *, 3, 12 | 66.667 | 13.2110 | 880.72 | 27.4000 | 1,826.68 | 945.96 | | |
| 10/01/14 *, 3, 12 | 506.000 | 19.5130 | 9,873.80 | 27.4000 | 13,864.40 | 3,990.60 | | |





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The Negaunee Foundation 36-3555046
990 PF 2014 Assets

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Chicago, IL 60603

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# The Negaunee Foundation 2014 990 PF 36-3555046
## Part II Balance Sheets Lines 10a, b, c, and 15

Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** (continued) | | | | | | | | |
| Common Stocks (continued) | | | | | | | | |
| VECTRUS INC COM (continued) | | | | | | | | |
| Total Noncovered | 600.000 | | 11,482.75 | | 16,440.00 | 4,957.25 | | |
| Total | 600.000 | | $11,482.75 | | $16,440.00 | $4,957.25 | $0.00 | |
| Total Common Stocks | | | $375,541.48 | | $459,197.93 | $83,656.45 | $11,461.04 | |
| Real Estate Investment Trusts | | | | | | | | |
| GETTY RLTY CORP NEW COM | | | | Security Identifier: GTY CUSIP: 374297109 | | | | |
| 04/19/12 *,3,12 | 700.000 | 15.5920 | 10,914.45 | 18.2100 | 12,747.00 | 1,832.55 | 616.00 | 4.83% |
| 08/26/13 *,3,12 | 500.000 | 18.9830 | 9,491.39 | 18.2100 | 9,105.00 | -386.39 | 440.00 | 4.83% |
| Total Noncovered | 1,200.000 | | 20,405.84 | | 21,852.00 | 1,446.16 | 1,056.00 | |
| Total | 1,200.000 | | $20,405.84 | | $21,852.00 | $1,446.16 | $1,056.00 | |
| SILVER BAY RLTY TR CORP COM | | | | Security Identifier: SBY CUSIP 82735Q102 | | | | |
| 05/30/13 *,13 | 1,300.000 | 18.2730 | 23,754.33 | 16.5600 | 21,528.00 | -2,226.33 | 312.00 | 1.44% |
| Total Real Estate Investment Trusts | | | $44,160.17 | | $43,380.00 | -$780.17 | $1,368.00 | |
| Rights and Warrants | | | | | | | | |
| SEARS HLDGS CORP WT PUR COM EXP 12/15/2019 | | | | Security Identifier: SHLDW CUSIP. 812350155 | | | | |
| 11/21/14 | 123.000 | 15.5010 | 1,906.68 | 20.8950 | 2,570.09 | 663.41 | | |
| Total Rights and Warrants | | | $1,906.68 | | $2,570.09 | $663.41 | $0.00 | |
| **Total Equities** | | | $421,608.33 | | $505,148.02 | $83,539.69 | $12,829.04 | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $558,133.94 | $841,932.63 | $83,798.69 | $32.67 | $13,110.22 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired



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B0069514CSF30030 BGF 8155 2UP (10/14)
Account Number RBC-205600
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**Standard Realized Capital Gain/Loss**
**Reporting Currency: USD**

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

**January 01, 2014 to December 31, 2014**
**THE NEGAUNEE FOUNDATION**
Managed
145-15147

| Purchase Date | Sale Date | Quantity | Identifier | Security Description | Cost Basis | Proceeds | Short Term Gain/Loss | Long Term Gain/Loss | Total Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|---|
| 11/18/11 | 01/21/14 | 700.000 | GPN | GLOBAL PAYMENTS INC | 30,777.75 | 48,030.70 | 0 00 | 17,252.95 | 17,252.95 |
| 12/08/11 | 01/22/14 | 400.000 | SBNY | SIGNATURE BANK | 23,056.77 | 50,451.86 | 0.00 | 27,395.09 | 27,395.09 |
| 03/28/12 | 01/29/14 | 1,100.000 | MDVN | MEDIVATION INC | 39,886.80 | 93,294.78 | 0.00 | 53,407.98 | 53,407.98 |
| 11/18/11 | 02/14/14 | 280.000 | ADS | ALLIANCE DATA SYSTEMS CORP | 26,698.15 | 77,665.66 | 0.00 | 50,967.51 | 50,967.51 |
| 11/18/11 | 02/25/14 | 5,200.000 | HMSY | HMS HOLDINGS CORP | 150,004.27 | 105,046.89 | 0.00 | (44,957.38) | (44,957.38) |
| 11/18/11 | 03/12/14 | 1,400.000 | SLB | SCHLUMBERGER LTD | 101,203.67 | 126,897.69 | 0.00 | 25,694.02 | 25,694.02 |
| 11/18/11 | 04/21/14 | 2,800.000 | LRN | K12 INC | 79,738.64 | 62,416.64 | 0.00 | (17,322.00) | (17,322.00) |
| 05/30/12 | 04/21/14 | 1,800.000 | LRN | K12 INC | 37,500.02 | 40,124.98 | 0.00 | 2,624.96 | 2,624.96 |
| 11/18/11 | 04/28/14 | 2,100.000 | GPN | GLOBAL PAYMENTS INC | 92,333.26 | 137,056.87 | 0.00 | 44,723.61 | 44,723.61 |
| 11/18/11 | 05/21/14 | 700.000 | EOG | EOG RESOURCES INC | 34,893.85 | 72,022.89 | 0.00 | 37,129.04 | 37,129.04 |
| 11/18/11 | 07/09/14 | 1,000.000 | PX | PRAXAIR INC | 97,303.31 | 132,138.47 | 0.00 | 34,835.16 | 34,835.16 |
| 11/18/11 | 07/10/14 | 2,640.000 | TSCO | TRACTOR SUPPLY COMPANY | 95,188.58 | 152,135.00 | 0.00 | 56,946.42 | 56,946.42 |
| 11/18/11 | 07/30/14 | 800.000 | ESRX | EXPRESS SCRIPTS HOLDING CO | 34,975.09 | 55,749.94 | 0.00 | 20,774.85 | 20,774.85 |
| 12/06/11 | 08/08/14 | 1,100.000 | AIRM | AIR METHODS CORP | 30,063.55 | 65,121.72 | 0.00 | 35,058.17 | 35,058.17 |
| 07/18/13 | 09/10/14 | 2,200.000 | EBAY | EBAY INC | 117,899.77 | 112,372.77 | 0.00 | (5,527.00) | (5,527.00) |
| 05/08/14 | 09/12/14 | 3,300.000 | EOPN | E2OPEN INC | 52,858.67 | 36,907.87 | (15,950.80) | 0.00 | (15,950.80) |
| 01/31/14 | 09/12/14 | 4,400.000 | EOPN | E2OPEN INC | 105,724.74 | 49,210.49 | (56,514.25) | 0.00 | (56,514.25) |
| 11/18/11 | 09/22/14 | 1,100.000 | CNQR | CONCUR TECHNOLOGIES INC | 51,267.07 | 139,550.21 | 0.00 | 88,283.14 | 88,283.14 |
| 11/18/11 | 10/02/14 | 4,900.000 | CNVR | CONVERSANT INC | 77,622.74 | 166,844.52 | 0.00 | 89,221.78 | 89,221.78 |
| 11/18/11 | 10/23/14 | 600.000 | IPCM | IPC HEALTHCARE INC | 26,045.08 | 22,522.91 | 0.00 | (3,522.17) | (3,522.17) |
| 05/23/12 | 10/23/14 | 945.000 | IPCM | IPC HEALTHCARE INC | 32,807.29 | 35,473.59 | 0.00 | 2,666.30 | 2,666.30 |
| 05/24/12 | 10/23/14 | 1,155.000 | IPCM | IPC HEALTHCARE INC | 40,206.74 | 43,356.60 | 0.00 | 3,149.86 | 3,149.86 |
| 05/03/13 | 10/24/14 | 4,900.000 | VCRA | VOCERA COMMUNICATIONS INC | 61,958.52 | 42,725.00 | 0.00 | (19,233.52) | (19,233.52) |
| 08/21/12 | 10/24/14 | 2,000.000 | VCRA | VOCERA COMMUNICATIONS INC | 54,166.04 | 17,438.77 | 0.00 | (36,727.27) | (36,727.27) |
| 05/05/14 | 10/24/14 | 4,000.000 | VCRA | VOCERA COMMUNICATIONS INC | 47,985.75 | 34,877.55 | (13,108.20) | 0.00 | (13,108.20) |
| 02/27/13 | 10/29/14 | 4,400.000 | CAP | CAI INTERNATIONAL INC | 117,265.69 | 90,771.09 | 0.00 | (26,494.60) | (26,494.60) |
| 11/18/11 | 12/16/14 | 0.042 | ADS | ALLIANCE DATA SYSTEMS CORP | 5.37 | 11.71 | 0.00 | 6.34 | 6.34 |
| Total Gain Loss | | | | | 1,659,437.18 | 2,010,217.17 | (85,573.25) | 436,353.24 | 350,779.99 |

Does not reflect securities in managed portfolios that are not under fee
Amounts reported may not necessarily agree with those reported on the 1099 statement. The 1099 statement is the official record of interest, dividends, distributions and transaction proceeds and is the authoritative source for covered lot information. Capital gains tax rates are determined by the type of investment asset and the holding period Please consult with your tax advisor for specific details
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*William Blair*

U.S. TRUST
Bank of America Private Wealth Management

# The Negaunee Foundation 36-3555046
## 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| AEGON N V | | | | | | | |
| | 06-20-2014 | 07-11-2014 | (0.64) | (5.78) | 5.62 | (0.16) | 0.00 |
| | 06-20-2014 | 10-03-2014 | (0.10) | (0.84) | 0.84 | 0.00 | 0.00 |
| **Total AEGON N V** | | | (0.75) | (6.62) | 6.46 | (0.16) | 0.00 |
| AMBEV S A | | | | | | | |
| | 04-02-2014 | 08-18-2014 | (99.00) | (751.50) | 700.90 | (50.60) | 0.00 |
| | 04-02-2014 | 08-19-2014 | (616.00) | (4,675.99) | 4,372.83 | (303.16) | 0.00 |
| | 04-03-2014 | 08-19-2014 | (100.00) | (754.35) | 709.87 | (44.48) | 0.00 |
| **Total AMBEV S A** | | | (815.00) | (6,181.84) | 5,783.60 | (398.24) | 0.00 |
| AMERICA MOVIL S A B DE C V | | | | | | | |
| | 11-20-2013 | 09-17-2014 | (69.00) | (1,552.27) | 1,807.44 | 255.17 | 0.00 |
| APPLE INC | | | | | | | |
| | 11-17-2009 | 09-19-2014 | (250.00) | (7,363.29) | 25,296.69 | 0.00 | 17,933.40 |
| ARM HLDGS PLC | | | | | | | |
| | 01-17-2012 | 04-28-2014 | (26.00) | (696.12) | 1,196.12 | 0.00 | 500.00 |
| | 07-20-2012 | 04-28-2014 | (19.00) | (443.62) | 874.09 | 0.00 | 430.47 |
| | 07-20-2012 | 04-29-2014 | (48.00) | (1,120.71) | 2,208.62 | 0.00 | 1,087.91 |
| **Total ARM HLDGS PLC** | | | (93.00) | (2,260.45) | 4,278.83 | 0.00 | 2,018.38 |

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Bank of America Private Wealth Management

# The Negaunee Foundation 36-3555046
## 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| ASTRAZENECA PLC | | | | | | | |
| | 09-23-2013 | 02-25-2014 | (12.00) | (618.72) | 813.58 | 194.86 | 0.00 |
| | 09-23-2013 | 12-02-2014 | (71.00) | (3,660.75) | 5,167.95 | 0.00 | 1,507.20 |
| | 09-23-2013 | 12-03-2014 | (28.00) | (1,443.68) | 2,053.31 | 0.00 | 609.63 |
| **Total ASTRAZENECA PLC** | | | (111.00) | (5,723.15) | 8,034.84 | 194.86 | 2,116.83 |
| AUSTRALIA & NEW ZEALAND BKG | | | | | | | |
| | 05-02-2014 | 10-15-2014 | (195.00) | (6,206.81) | 5,288.26 | (918.55) | 0.00 |
| | 07-24-2014 | 10-15-2014 | (33.00) | (1,049.29) | 894.94 | (154.35) | 0.00 |
| **Total AUSTRALIA & NEW ZEALAND BKG** | | | (228.00) | (7,256.10) | 6,183.20 | (1,072.90) | 0.00 |
| BANCO BILBAO VIZCAYA ARGENTARIA | | | | | | | |
| | 04-29-2014 | 05-09-2014 | (0.74) | (8.96) | 9.14 | 0.18 | 0.00 |
| | 04-29-2014 | 11-12-2014 | (0.65) | (6.98) | 6.98 | 0.00 | 0.00 |
| **Total BANCO BILBAO VIZCAYA ARGENTARIA** | | | (1.40) | (15.94) | 16.12 | 0.18 | 0.00 |
| BANCO SANTANDER SA | | | | | | | |
| | 05-12-2014 | 05-30-2014 | (0.53) | (5.10) | 5.38 | 0.28 | 0.00 |
| | 09-23-2013 | 06-04-2014 | (62.00) | (494.56) | 631.57 | 137.01 | 0.00 |
| | 05-12-2014 | 06-04-2014 | (15.00) | (143.91) | 152.80 | 8.89 | 0.00 |
| | 04-01-2014 | 06-13-2014 | (339.00) | (3,314.47) | 3,587.49 | 273.02 | 0.00 |

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# The Negaunee Foundation 36-3555046
## 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| | 04-02-2014 | 06-13-2014 | (373.00) | (3,611.83) | 3,947.30 | 335.47 | 0.00 |
| | 08-11-2014 | 08-26-2014 | (0.63) | (6.34) | 6.19 | (0.15) | 0.00 |
| | 08-11-2014 | 12-10-2014 | (0.80) | (7.22) | 7.22 | 0.00 | 0.00 |
| **Total BANCO SANTANDER SA** | | | (790.97) | (7,583.43) | 8,337.95 | 754.52 | 0.00 |
| BARCLAYS PLC | | | | | | | |
| | 09-18-2013 | 10-07-2014 | (0.88) | (12.72) | 12.72 | 0.00 | 0.00 |
| | 08-29-2013 | 12-26-2014 | (0.88) | (13.24) | 13.24 | 0.00 | 0.00 |
| | 09-18-2013 | 12-26-2014 | (0.06) | (0.96) | 0.96 | 0.00 | 0.00 |
| **Total BARCLAYS PLC** | | | (1.83) | (26.92) | 26.92 | 0.00 | 0.00 |
| BASF SE | | | | | | | |
| | 04-10-2008 | 02-25-2014 | (2.00) | (141.85) | 227.26 | 0.00 | 85.41 |
| | 12-27-2013 | 02-25-2014 | (2.00) | (214.75) | 227.19 | 12.44 | 0.00 |
| | 04-10-2008 | 02-26-2014 | (5.00) | (354.62) | 569.15 | 0.00 | 214.53 |
| | 12-27-2013 | 02-26-2014 | (17.00) | (1,825.41) | 1,932.35 | 106.94 | 0.00 |
| | 12-27-2013 | 08-01-2014 | (5.00) | (536.88) | 509.55 | (27.33) | 0.00 |
| | 12-27-2013 | 08-04-2014 | (8.00) | (859.02) | 817.27 | (41.75) | 0.00 |
| **Total BASF SE** | | | (39.00) | (3,932.53) | 4,282.77 | 50.30 | 299.94 |
| BAYER A G | | | | | | | |
| | 01-20-2012 | 07-29-2014 | (5.00) | (346.34) | 665.43 | 0.00 | 319.09 |
| | 01-20-2012 | 09-19-2014 | (22.00) | (1,523.91) | 3,190.01 | 0.00 | 1,666.10 |
| | 01-20-2012 | 12-10-2014 | (11.00) | (761.95) | 1,577.74 | 0.00 | 815.79 |

# The Negaunee Foundation 36-3555046
## 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| **Total BAYER A G** | | | (38.00) | (2,632.20) | 5,433.18 | 0.00 | 2,800.98 |
| BG GROUP PLC | | | | | | | |
| | 07-10-2013 | 03-12-2014 | (322 00) | (5,582.16) | 5,696.47 | 114.31 | 0.00 |
| BHP BILLITON LTD | | | | | | | |
| | 07-24-2014 | 09-22-2014 | (74.00) | (5,442.78) | 4,526.78 | (916.00) | 0.00 |
| BNP PARIBAS | | | | | | | |
| | 11-08-2013 | 07-02-2014 | (103.00) | (3,667.91) | 3,579.73 | (88.18) | 0.00 |
| | 11-08-2013 | 07-09-2014 | (25.00) | (890.27) | 823.45 | (66.82) | 0.00 |
| | 11-08-2013 | 07-10-2014 | (41.00) | (1,460.04) | 1,337.14 | (122.90) | 0.00 |
| **Total BNP PARIBAS** | | | (169.00) | (6,018.22) | 5,740.32 | (277.90) | 0.00 |
| BP P L C | | | | | | | |
| | 09-23-2013 | 02-25-2014 | (12.00) | (507.48) | 610.45 | 102.97 | 0.00 |
| | 12-20-2013 | 02-25-2014 | (1.00) | (46.73) | 50.87 | 4.14 | 0.00 |
| | 03-28-2014 | 04-09-2014 | (0.68) | (32.99) | 33.28 | 0.29 | 0.00 |
| | 06-20-2014 | 07-09-2014 | (0.52) | (27.36) | 27.43 | 0.07 | 0.00 |
| | 06-20-2014 | 10-08-2014 | (0.64) | (27.45) | 27.45 | 0.00 | 0.00 |
| **Total BP P L C** | | | (14.84) | (642.01) | 749.48 | 107.47 | 0.00 |

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| CALIFORNIA RESOURCES CORP | | | | | | | |
| | 01-13-2009 | 12-30-2014 | (0.60) | (2.93) | 3.35 | 0.00 | 0.42 |
| | 11-19-2008 | 12-31-2014 | (109.20) | (452.16) | 589.11 | 0.00 | 136.95 |
| | 11-25-2008 | 12-31-2014 | (132.40) | (573.18) | 714.26 | 0.00 | 141.08 |
| | 01-13-2009 | 12-31-2014 | (55.40) | (270.52) | 298.87 | 0.00 | 28.35 |
| **Total CALIFORNIA RESOURCES CORP** | | | (297.60) | (1,298.79) | 1,605.59 | 0.00 | 306.80 |
| CARNIVAL PLC | | | | | | | |
| | 09-23-2013 | 01-17-2014 | (50.00) | (1,935.81) | 2,119.82 | 184.01 | 0.00 |
| | 09-23-2013 | 01-17-2014 | (50.00) | (1,935.81) | 2,118.61 | 182.80 | 0.00 |
| | 09-23-2013 | 01-17-2014 | 50.00 | 1,935.81 | (2,119.82) | (184.01) | 0.00 |
| | 09-23-2013 | 01-21-2014 | (122.00) | (4,723.38) | 5,179.19 | 455.81 | 0.00 |
| **Total CARNIVAL PLC** | | | (172.00) | (6,659.19) | 7,297.80 | 638.61 | 0.00 |
| CHICAGO BRDG & IRON CO N V | | | | | | | |
| | 09-22-2014 | 12-10-2014 | (500.00) | (30,512.50) | 20,832.14 | (9,680.36) | 0.00 |
| CISCO SYS INC | | | | | | | |
| | 12-27-2011 | 05-15-2014 | (2,000.00) | (37,260.00) | 48,619.92 | 0.00 | 11,359.92 |
| CITIGROUP INC | | | | | | | |
| | | 08-08-2014 | 0.00 | 0.00 | 645.12 | 0.00 | 645.12 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| COMPANHIA ENERGETICA DE MINAS | | | | | | | |
| | 01-21-2014 | 06-04-2014 | (128.00) | (734.26) | 909.27 | 175.01 | 0.00 |
| | 01-21-2014 | 06-04-2014 | (70.00) | (404.74) | 497.25 | 92.51 | 0.00 |
| | 01-21-2014 | 06-05-2014 | (4.00) | (22.95) | 28.92 | 5.97 | 0.00 |
| **Total COMPANHIA ENERGETICA DE MINAS** | | | (202.00) | (1,161.95) | 1,435.44 | 273.49 | 0.00 |
| COMPASS GROUP PLC | | | | | | | |
| | 07-23-2014 | 08-08-2014 | (0.76) | (13.27) | 12.22 | (1.05) | 0.00 |
| COVIDIEN PLC | | | | | | | |
| | 03-20-2013 | 07-28-2014 | (12.00) | (717.75) | 1,047.55 | 0.00 | 329.80 |
| | 03-20-2013 | 07-29-2014 | (5.00) | (299.06) | 435.80 | 0.00 | 136.74 |
| | 03-20-2013 | 08-28-2014 | (42.00) | (2,512.15) | 3,647.86 | 0.00 | 1,135.71 |
| **Total COVIDIEN PLC** | | | (59.00) | (3,528.96) | 5,131.21 | 0.00 | 1,602.25 |
| CREDIT SUISSE COMMODITY-RETURN | | | | | | | |
| | 06-24-2011 | 12-31-2014 | (2,505.51) | (22,725.00) | 15,058.13 | 0.00 | (7,666.87) |
| CREDIT SUISSE GROUP | | | | | | | |
| | 01-10-2013 | 02-06-2014 | (32.05) | (863.71) | 978.28 | 0.00 | 114.57 |
| | 01-18-2013 | 02-06-2014 | (62.95) | (1,740.12) | 1,921.54 | 0.00 | 181.42 |
| | 01-10-2013 | 02-07-2014 | (138.00) | (3,719.07) | 4,167.75 | 0.00 | 448.68 |

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# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| **Total CREDIT SUISSE GROUP** | | | (233.00) | (6,322.90) | 7,067.57 | 0.00 | 744.67 |
| DAIWA SECS GROUP INC | | | | | | | |
| | 09-27-2013 | 04-16-2014 | (536.00) | (5,006.83) | 4,187.03 | (819.80) | 0.00 |
| DEERE & CO | | | | | | | |
| | 12-26-2012 | 07-25-2014 | (350.00) | (30,419.13) | 30,186.59 | 0.00 | (232.54) |
| DELHAIZE GROUP | | | | | | | |
| | 05-29-2013 | 02-26-2014 | (6.00) | (390.72) | 424.95 | 34.23 | 0.00 |
| | 05-29-2013 | 02-27-2014 | (9.00) | (586.08) | 635.47 | 49.39 | 0.00 |
| **Total DELHAIZE GROUP** | | | (15.00) | (976.80) | 1,060.42 | 83.62 | 0.00 |
| DENSO CORP | | | | | | | |
| | 03-14-2013 | 05-14-2014 | (223.00) | (4,745.28) | 4,849.94 | 0.00 | 104.66 |
| DIAGEO PLC | | | | | | | |
| | 12-06-2011 | 04-01-2014 | (51.00) | (4,325.31) | 6,290.01 | 0.00 | 1,964.70 |
| | 12-30-2011 | 04-01-2014 | (3.00) | (262.28) | 370.00 | 0.00 | 107.72 |
| **Total DIAGEO PLC** | | | (54.00) | (4,587.59) | 6,660.01 | 0.00 | 2,072.42 |

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| DISCOVER FINL SVCS | | | | | | | |
| | 02-17-2010 | 12-31-2014 | (150.00) | (2,037.75) | 9,940.03 | 0.00 | 7,902.28 |
| ENI S P A | | | | | | | |
| | 09-23-2013 | 03-10-2014 | (125.00) | (5,873.29) | 6,000.11 | 126.82 | 0.00 |
| | 12-20-2013 | 03-10-2014 | (7.00) | (327.67) | 336.01 | 8.34 | 0.00 |
| | 12-23-2013 | 03-10-2014 | (7.00) | (332.26) | 336.01 | 3.75 | 0.00 |
| **Total ENI S P A** | | | (139.00) | (6,533.22) | 6,672.13 | 138.91 | 0.00 |
| FUJI HEAVY INDS LTD | | | | | | | |
| | 12-21-2012 | 05-23-2014 | (127.00) | (3,119.59) | 6,423.39 | 0.00 | 3,303.80 |
| GAZPROM O A O | | | | | | | |
| | 03-10-2014 | 06-04-2014 | (56.00) | (384.24) | 460.74 | 76.50 | 0.00 |
| | 03-11-2014 | 06-04-2014 | (64 00) | (436.67) | 526.55 | 89.88 | 0.00 |
| **Total GAZPROM O A O** | | | (120.00) | (820.91) | 987.29 | 166.38 | 0.00 |
| GOLDCORP INC | | | | | | | |
| | 12-06-2011 | 10-30-2014 | (96.00) | (4,893.29) | 1,855.94 | 0.00 | (3,037.35) |
| | 06-29-2012 | 10-30-2014 | (26.00) | (968.68) | 502.65 | 0.00 | (466.03) |
| | 12-12-2012 | 10-30-2014 | (49.00) | (1,838.57) | 947.30 | 0.00 | (891.27) |
| **Total GOLDCORP INC** | | | (171.00) | (7,700.54) | 3,305.89 | 0.00 | (4,394.65) |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| HDFC BK LTD | | | | | | | |
| | 11-27-2013 | 05-22-2014 | (35.00) | (1,148.22) | 1,637.24 | 489.02 | 0.00 |
| HSBC HLDGS PLC | | | | | | | |
| | 05-05-2010 | 04-01-2014 | (67.00) | (3,300.42) | 3,434.08 | 0.00 | 133.66 |
| | 10-06-2011 | 04-01-2014 | (1.00) | (38.76) | 51.25 | 0.00 | 12.49 |
| | 11-07-2011 | 04-01-2014 | (15.00) | (649.95) | 768.83 | 0.00 | 118.88 |
| | 12-03-2012 | 04-01-2014 | (1.00) | (51.16) | 51.25 | 0.00 | 0.09 |
| | 12-11-2013 | 05-13-2014 | (0.22) | (11.10) | 11.10 | 0.00 | 0.00 |
| | 11-28-2013 | 07-23-2014 | (0.14) | (6.89) | 6.89 | 0.00 | 0.00 |
| | 11-15-2013 | 10-21-2014 | (0.03) | (1.39) | 1.39 | 0.00 | 0.00 |
| | 11-28-2013 | 10-21-2014 | (0.09) | (4.25) | 4.25 | 0.00 | 0.00 |
| | 11-03-2013 | 12-19-2014 | (0.03) | (1.33) | 1.33 | 0.00 | 0.00 |
| | 11-15-2013 | 12-19-2014 | (0.11) | (5.10) | 5.10 | 0.00 | 0.00 |
| | 11-16-2013 | 12-19-2014 | (0.09) | (4.09) | 4.09 | 0.00 | 0.00 |
| | 12-11-2013 | 12-19-2014 | (0.06) | (3.05) | 3.05 | 0.00 | 0.00 |
| **Total HSBC HLDGS PLC** | | | (84.76) | (4,077.49) | 4,342.61 | 0.00 | 265.12 |
| INFOSYS TECHNOLOGIES LTD | | | | | | | |
| | 09-23-2013 | 02-25-2014 | (10.00) | (485.16) | 607.27 | 122.11 | 0.00 |
| | 10-11-2013 | 04-29-2014 | (87.00) | (4,658.34) | 4,640.17 | (18.17) | 0.00 |
| | 09-23-2013 | 10-27-2014 | (9.00) | (436.64) | 555.78 | 0.00 | 119.14 |
| | 06-04-2014 | 10-27-2014 | (22.00) | (1,128.83) | 1,358.57 | 229.74 | 0.00 |
| **Total INFOSYS TECHNOLOGIES LTD** | | | (128.00) | (6,708.97) | 7,161.79 | 333.68 | 119.14 |

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# The Negaunee Foundation 36-3555046
## 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

Multiple Accounts — From: 01-01-2014 to 12-31-2014

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| ING GROEP N V | | | | | | | |
| | 02-22-2012 | 02-25-2014 | (19.00) | (166.61) | 276.53 | 0.00 | 109.92 |
| | 02-22-2012 | 02-26-2014 | (50.00) | (438.46) | 720.23 | 0.00 | 281.77 |
| **Total ING GROEP N V** | | | (69.00) | (605.07) | 996.76 | 0.00 | 391.69 |
| INTERCONTINENTAL HOTELS GROUP | | | | | | | |
| | 01-17-2012 | 05-27-2014 | (13.40) | (277.05) | 518.06 | 0.00 | 241.01 |
| | 01-18-2012 | 05-27-2014 | (19.60) | (413.41) | 757.75 | 0.00 | 344.34 |
| | 12-06-2011 | 05-28-2014 | (13.27) | (246.78) | 510.35 | 0.00 | 263.57 |
| | 01-17-2012 | 05-28-2014 | (12.73) | (263.25) | 489.81 | 0.00 | 226.56 |
| | 12-06-2011 | 07-21-2014 | (0.54) | (10.84) | 22.66 | 0.00 | 11.82 |
| **Total INTERCONTINENTAL HOTELS GROUP** | | | (59.54) | (1,211.33) | 2,298.63 | 0.00 | 1,087.30 |
| INTESA SANPAOLO | | | | | | | |
| | 11-08-2013 | 04-04-2014 | (126.00) | (1,778.99) | 2,644.57 | 865.58 | 0.00 |
| | 11-08-2013 | 05-16-2014 | (235.00) | (3,317.97) | 4,288.70 | 970.73 | 0.00 |
| **Total INTESA SANPAOLO** | | | (361.00) | (5,096.96) | 6,933.27 | 1,836.31 | 0.00 |
| ITAU UNIBANCO HLDG SA | | | | | | | |
| | 09-23-2013 | 06-27-2014 | (0.50) | (6.52) | 7.48 | 0.96 | 0.00 |
| | 04-02-2014 | 06-27-2014 | (0.50) | (6.97) | 7.48 | 0.51 | 0.00 |

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| | 04-02-2014 | 07-23-2014 | (147.00) | (2,048.61) | 2,326.97 | 278.36 | 0.00 |
| | 08-19-2014 | 08-29-2014 | (70.00) | (1,133.85) | 1,245.43 | 111.58 | 0.00 |
| | 09-23-2013 | 09-17-2014 | (48.00) | (626.31) | 800.02 | 173.71 | 0.00 |
| | 04-02-2014 | 10-13-2014 | (98.00) | (1,365.74) | 1,546.71 | 180.97 | 0.00 |
| | 08-18-2014 | 10-13-2014 | (14.00) | (224.00) | 220.96 | (3.04) | 0.00 |
| | 08-18-2014 | 10-13-2014 | (14.00) | (220.96) | 220.96 | 0.00 | 0.00 |
| | 08-18-2014 | 10-13-2014 | 14.00 | 224.00 | (220.96) | 3.04 | 0.00 |
| | 08-19-2014 | 10-13-2014 | (126.00) | (2,040.94) | 1,988.62 | (52.32) | 0.00 |
| | 08-19-2014 | 10-13-2014 | (126.00) | (1,988.62) | 1,988.62 | 0.00 | 0.00 |
| | 08-19-2014 | 10-13-2014 | 126.00 | 2,040.94 | (1,988.62) | 52.32 | 0.00 |
| | 04-02-2014 | 10-14-2014 | (200.00) | (2,787.21) | 3,221.51 | 434.30 | 0.00 |
| | 09-01-2014 | 10-29-2014 | (14.00) | (180.30) | 190.60 | 10.30 | 0.00 |
| | 09-02-2014 | 10-29-2014 | (126.00) | (1,647.64) | 1,715.41 | 67.77 | 0.00 |
| | 10-27-2014 | 10-29-2014 | (78.00) | (987.58) | 1,061.93 | 74.35 | 0.00 |
| **Total ITAU UNIBANCO HLDG SA** | | | (922.00) | (13,000.31) | 14,333.12 | 1,332.81 | 0.00 |
| KB FINL GROUP INC | | | | | | | |
| | 09-23-2013 | 10-27-2014 | (21.00) | (749.28) | 807.52 | 0.00 | 58.24 |
| | 09-23-2013 | 10-28-2014 | (18.00) | (642.24) | 703.04 | 0.00 | 60.80 |
| **Total KB FINL GROUP INC** | | | (39.00) | (1,391.52) | 1,510.56 | 0.00 | 119.04 |
| KNOWLES CORP | | | | | | | |
| | 11-17-2009 | 04-02-2014 | (162.50) | (2,271.20) | 5,072.33 | 0.00 | 2,801.13 |
| | 05-28-2010 | 04-02-2014 | (87.50) | (1,291.10) | 2,731.25 | 0.00 | 1,440.15 |
| **Total KNOWLES CORP** | | | (250.00) | (3,562.30) | 7,803.58 | 0.00 | 4,241.28 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| KONINKLIJKE PHILIPS NV | | | | | | | |
| | 03-20-2013 | 04-30-2014 | (48.00) | (1,473.69) | 1,530.52 | 0.00 | 56.83 |
| | 09-06-2013 | 04-30-2014 | (97.00) | (3,153.89) | 3,092.93 | (60.96) | 0.00 |
| | 03-20-2013 | 05-01-2014 | (78.00) | (2,394.75) | 2,489.45 | 0.00 | 94.70 |
| **Total KONINKLIJKE PHILIPS NV** | | | (223.00) | (7,022.33) | 7,112.90 | (60.96) | 151.53 |
| L OREAL CO | | | | | | | |
| | 06-28-2012 | 05-07-2014 | (128.00) | (2,827.27) | 4,415.01 | 0.00 | 1,587.74 |
| LLOYDS BANKING GROUP PLC | | | | | | | |
| | 10-22-2013 | 06-09-2014 | (215.00) | (1,103.23) | 1,146.12 | 42.89 | 0.00 |
| | 09-06-2013 | 12-19-2014 | (346.00) | (1,625.82) | 1,640.35 | 0.00 | 14.53 |
| | 10-22-2013 | 12-19-2014 | (164.00) | (841.53) | 777.51 | 0.00 | (64.02) |
| | 09-05-2013 | 12-22-2014 | (343.00) | (1,609.80) | 1,631.58 | 0.00 | 21.78 |
| | 09-06-2013 | 12-22-2014 | (141.00) | (662.54) | 670.71 | 0.00 | 8.17 |
| **Total LLOYDS BANKING GROUP PLC** | | | (1,209.00) | (5,842.92) | 5,866.27 | 42.89 | (19.54) |
| LOWES COS INC | | | | | | | |
| | 08-11-2005 | 12-31-2014 | (130.00) | (4,214.60) | 8,993.85 | 0.00 | 4,779.25 |
| MARVELL TECHNOLOGY GROUP LTD | | | | | | | |
| | 09-23-2013 | 06-04-2014 | (27.00) | (325.82) | 428.85 | 103.03 | 0.00 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

Multiple Accounts — From: 01-01-2014 to 12-31-2014

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| MCKESSON CORP | | | | | | | |
| | 05-28-2010 | 09-19-2014 | (150.00) | (10,537.50) | 29,374.60 | 0.00 | 18,837.10 |
| MITSUBISHI UFJ FINL GROUP INC | | | | | | | |
| | 03-23-2013 | 04-02-2014 | (177.00) | (1,119.36) | 990.29 | 0.00 | (129.07) |
| | 06-18-2013 | 04-02-2014 | (135.00) | (832.18) | 755.31 | (76.87) | 0.00 |
| | 06-17-2013 | 04-03-2014 | (30.00) | (184.48) | 166.89 | (17.59) | 0.00 |
| | 06-18-2013 | 04-03-2014 | (197.00) | (1,214.37) | 1,095.88 | (118.49) | 0.00 |
| | 06-17-2013 | 04-04-2014 | (182.00) | (1,119.17) | 1,014.61 | (104.56) | 0.00 |
| **Total MITSUBISHI UFJ FINL GROUP INC** | | | (721.00) | (4,469.56) | 4,022.98 | (317.51) | (129.07) |
| NESTLE S A | | | | | | | |
| | 02-17-2009 | 01-22-2014 | (14.00) | (440.30) | 1,059.07 | 0.00 | 618.77 |
| | 02-21-2012 | 01-22-2014 | (35.00) | (2,125.86) | 2,647.69 | 0.00 | 521.83 |
| | 02-17-2009 | 01-23-2014 | (31.00) | (974.95) | 2,357.16 | 0.00 | 1,382.21 |
| | 05-13-2014 | 07-28-2014 | (10.00) | (783.50) | 763.18 | (20.32) | 0.00 |
| **Total NESTLE S A** | | | (90.00) | (4,324.61) | 6,827.10 | (20.32) | 2,522.81 |
| NIDEC CORP | | | | | | | |
| | 12-09-2013 | 01-24-2014 | (71.00) | (1,681.59) | 2,026.89 | 345.30 | 0.00 |
| | 03-19-2014 | 07-30-2014 | (19.00) | (290.71) | 314.49 | 23.78 | 0.00 |
| | 03-19-2014 | 07-31-2014 | (35.00) | (535.53) | 576.45 | 40.92 | 0.00 |
| | 12-09-2013 | 12-01-2014 | (4.00) | (47.41) | 66.43 | 19.02 | 0.00 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| | 03-18-2014 | 12-01-2014 | (46.00) | (702.74) | 763.90 | 61.16 | 0.00 |
| | 03-19-2014 | 12-01-2014 | (88.00) | (1,346.47) | 1,461.37 | 114.90 | 0.00 |
| **Total NIDEC CORP** | | | (263.00) | (4,604.45) | 5,209.53 | 605.08 | 0.00 |
| NOVO-NORDISK A S | | | | | | | |
| | 08-26-2009 | 02-26-2014 | (9.00) | (108.41) | 423.01 | 0.00 | 314.60 |
| | 12-06-2011 | 02-26-2014 | (35.00) | (794.29) | 1,645.04 | 0.00 | 850.75 |
| | 03-20-2013 | 02-26-2014 | (5.00) | (166.47) | 235.01 | 68.54 | 0.00 |
| **Total NOVO-NORDISK A S** | | | (49.00) | (1,069.17) | 2,303.06 | 68.54 | 1,165.35 |
| NXP SEMICONDUCTORS NV | | | | | | | |
| | 12-30-2013 | 04-11-2014 | (24.00) | (1,091.42) | 1,360.56 | 269.14 | 0.00 |
| | 12-30-2013 | 09-24-2014 | (27.00) | (1,227.84) | 1,945.04 | 717.20 | 0.00 |
| **Total NXP SEMICONDUCTORS NV** | | | (51.00) | (2,319.26) | 3,305.60 | 986.34 | 0.00 |
| PETROLEO BRASILEIRO SA PETROBR | | | | | | | |
| | 02-03-2011 | 09-17-2014 | (25.00) | (962.24) | 439.82 | 0.00 | (522.42) |
| PHILIP MORRIS INTL INC | | | | | | | |
| | 01-13-2009 | 05-13-2014 | (109.00) | (4,616.27) | 9,345.18 | 0.00 | 4,728.91 |
| | 01-27-2009 | 05-13-2014 | (566.00) | (23,269.73) | 48,526.35 | 0.00 | 25,256.62 |
| | 02-13-2009 | 05-13-2014 | (197.00) | (7,112.09) | 16,889.92 | 0.00 | 9,777.83 |

## Standard Realized Capital Gains

**Multiple Accounts** **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| | 03-24-2009 | 05-13-2014 | (145.00) | (5,582.50) | 12,431.66 | 0.00 | 6,849.16 |
| | 04-08-2009 | 05-13-2014 | (233.00) | (8,669.49) | 19,976.40 | 0.00 | 11,306.91 |
| **Total PHILIP MORRIS INTL INC** | | | (1,250.00) | (49,250.08) | 107,169.51 | 0.00 | 57,919.43 |
| PUBLICIS S A NEW | | | | | | | |
| | 07-05-2013 | 07-24-2014 | (226.00) | (4,034.24) | 4,397.73 | 0.00 | 363.49 |
| | 07-09-2013 | 07-24-2014 | (113.00) | (2,045.93) | 2,198.86 | 0.00 | 152.93 |
| **Total PUBLICIS S A NEW** | | | (339.00) | (6,080.17) | 6,596.59 | 0.00 | 516.42 |
| RIO TINTO PLC | | | | | | | |
| | 07-17-2013 | 02-21-2014 | (1.00) | (44.43) | 60.09 | 15.66 | 0.00 |
| | 12-27-2013 | 02-21-2014 | (27.00) | (1,506.35) | 1,622.38 | 116.03 | 0.00 |
| | 06-06-2014 | 07-16-2014 | (27.00) | (1,443.77) | 1,546.14 | 102.37 | 0.00 |
| **Total RIO TINTO PLC** | | | (55.00) | (2,994.55) | 3,228.61 | 234.06 | 0.00 |
| ROCHE HLDG LTD | | | | | | | |
| | 09-21-2012 | 05-02-2014 | (88.00) | (2,119.34) | 3,195.22 | 0.00 | 1,075.88 |
| | 09-21-2012 | 06-09-2014 | (6.00) | (144.50) | 225.74 | 0.00 | 81.24 |
| | 09-24-2012 | 06-09-2014 | (23.00) | (548.96) | 865.36 | 0.00 | 316.40 |
| **Total ROCHE HLDG LTD** | | | (117.00) | (2,812.80) | 4,286.32 | 0.00 | 1,473.52 |

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# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| ROYAL DUTCH SHELL PLC | | | | | | | |
| | 03-27-2014 | 04-09-2014 | (0.22) | (15.62) | 15.75 | 0.13 | 0.00 |
| | 09-23-2013 | 06-04-2014 | (10.00) | (657.26) | 784.45 | 127.19 | 0.00 |
| | 03-27-2014 | 06-04-2014 | (1.00) | (72.64) | 78.45 | 5.81 | 0.00 |
| | 06-26-2014 | 07-31-2014 | (0.16) | (12.76) | 12.73 | (0.03) | 0.00 |
| **Total ROYAL DUTCH SHELL PLC** | | | (11.37) | (758.28) | 891.38 | 133.10 | 0.00 |
| SANOFI | | | | | | | |
| | 06-06-2012 | 01-13-2014 | (104.00) | (3,561.24) | 5,197.59 | 0.00 | 1,636.35 |
| SHIRE PLC | | | | | | | |
| | 12-06-2011 | 06-20-2014 | (9.00) | (907.47) | 1,981.70 | 0.00 | 1,074.23 |
| | 12-06-2011 | 07-14-2014 | (8.00) | (806.64) | 2,035.94 | 0.00 | 1,229.30 |
| | 01-20-2012 | 07-14-2014 | (9.00) | (892.53) | 2,290.44 | 0.00 | 1,397.91 |
| | 01-20-2012 | 07-23-2014 | (17.00) | (1,685.89) | 4,325.56 | 0.00 | 2,639.67 |
| | 10-16-2014 | 12-02-2014 | (7.00) | (1,246.87) | 1,495.44 | 248.57 | 0.00 |
| **Total SHIRE PLC** | | | (50.00) | (5,539.40) | 12,129.08 | 248.57 | 6,341.11 |
| SK TELECOM LTD | | | | | | | |
| | 09-23-2013 | 09-17-2014 | (34.00) | (748.61) | 1,052.54 | 303.93 | 0.00 |
| | 09-23-2013 | 09-18-2014 | (32.00) | (704.58) | 980.83 | 276.25 | 0.00 |
| | 09-23-2013 | 09-19-2014 | (12.00) | (264.22) | 371.09 | 106.87 | 0.00 |
| **Total SK TELECOM LTD** | | | (78.00) | (1,717.41) | 2,404.46 | 687.05 | 0.00 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** | **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| SMITH & NEPHEW PLC | | | | | | | |
| | 07-25-2012 | 02-25-2014 | (5.00) | (254.75) | 399.05 | 0.00 | 144.30 |
| | 07-25-2012 | 02-26-2014 | (5.00) | (254.75) | 396.76 | 0.00 | 142.01 |
| | 04-30-2014 | 05-28-2014 | (11.00) | (854.25) | 907.71 | 53.46 | 0.00 |
| | 05-01-2014 | 05-28-2014 | (4.00) | (309.11) | 330.08 | 20.97 | 0.00 |
| | 07-25-2012 | 10-31-2014 | (0.50) | (10.19) | 16.31 | 0.00 | 6.12 |
| | 05-01-2014 | 10-31-2014 | (0.50) | (15.46) | 16.31 | 0.85 | 0.00 |
| | 04-15-2014 | 12-23-2014 | (28.50) | (838.91) | 1,085.84 | 246.93 | 0.00 |
| | 05-01-2014 | 12-23-2014 | (69.50) | (2,148.32) | 2,647.94 | 499.62 | 0.00 |
| **Total SMITH & NEPHEW PLC** | | | (124.00) | (4,685.74) | 5,800.00 | 821.83 | 292.43 |
| SOCIETE GENERALE FRANCE | | | | | | | |
| | 12-05-2012 | 02-25-2014 | (13.00) | (96.06) | 167.88 | 0.00 | 71.82 |
| | 12-05-2012 | 02-26-2014 | (62.00) | (458.13) | 809.06 | 0.00 | 350.93 |
| **Total SOCIETE GENERALE FRANCE** | | | (75.00) | (554.19) | 976.94 | 0.00 | 422.75 |
| SOFTBANK GROUP | | | | | | | |
| | 09-30-2013 | 01-30-2014 | (121.00) | (4,224.21) | 4,453.19 | 228.98 | 0.00 |
| STATOIL ASA | | | | | | | |
| | 09-23-2013 | 06-04-2014 | (43.00) | (982.46) | 1,295.76 | 313.30 | 0.00 |

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# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| SUMITOMO MITSUI FINL GROUP INC | | | | | | | |
| | 02-04-2013 | 05-21-2014 | (354.00) | (2,941.60) | 2,712.78 | 0.00 | (228.82) |
| | 02-04-2013 | 05-22-2014 | (6.00) | (49.86) | 45.49 | 0.00 | (4.37) |
| | 02-05-2013 | 05-22-2014 | (364.00) | (3,000.63) | 2,759.49 | 0.00 | (241.14) |
| | 02-06-2013 | 05-22-2014 | (60.00) | (489.64) | 454.86 | 0.00 | (34.78) |
| | 06-05-2013 | 05-22-2014 | (138.00) | (1,124.45) | 1,046.18 | (78.27) | 0.00 |
| | 06-06-2013 | 05-22-2014 | (96.00) | (787.73) | 727.78 | (59.95) | 0.00 |
| **Total SUMITOMO MITSUI FINL GROUP INC** | | | (1,018.00) | (8,393.91) | 7,746.58 | (138.22) | (509.11) |
| SUMITOMO MITSUI TR HLDGS INC | | | | | | | |
| | 04-15-2013 | 03-14-2014 | (890.00) | (4,646.60) | 3,801.11 | (845.49) | 0.00 |
| | 07-09-2013 | 03-14-2014 | (270.00) | (1,310.23) | 1,153.14 | (157.09) | 0.00 |
| | 12-30-2013 | 03-14-2014 | (293.00) | (1,557.97) | 1,251.37 | (306.60) | 0.00 |
| **Total SUMITOMO MITSUI TR HLDGS INC** | | | (1,453.00) | (7,514.80) | 6,205.62 | (1,309.18) | 0.00 |
| SUNCOR ENERGY INC | | | | | | | |
| | 09-23-2013 | 06-04-2014 | (19.00) | (686.00) | 731.04 | 45.04 | 0.00 |
| SYNGENTA AG | | | | | | | |
| | 12-27-2013 | 09-25-2014 | (18.00) | (1,436.47) | 1,156.92 | (279.55) | 0.00 |
| | 02-06-2014 | 09-25-2014 | (19.00) | (1,306.42) | 1,221.19 | (85.23) | 0.00 |
| | 12-06-2011 | 09-26-2014 | (35.00) | (2,047.50) | 2,243.39 | 0.00 | 195.89 |
| | 02-06-2014 | 09-26-2014 | (16.00) | (1,100.15) | 1,025.55 | (74.60) | 0.00 |
| | 12-06-2011 | 09-29-2014 | (17.00) | (994.50) | 1,090.42 | 0.00 | 95.92 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| **Total SYNGENTA AG** | | | (105.00) | (6,885.04) | 6,737.47 | (439.38) | 291.81 |
| TATA MTRS LTD | | | | | | | |
| | 09-23-2013 | 06-04-2014 | (35.00) | (932.33) | 1,306.51 | 374.18 | 0.00 |
| | 09-23-2013 | 10-27-2014 | (43.00) | (1,145.44) | 1,933.20 | 0.00 | 787.76 |
| **Total TATA MTRS LTD** | | | (78.00) | (2,077.77) | 3,239.71 | 374.18 | 787.76 |
| TEVA PHARMACEUTICAL INDS LTD | | | | | | | |
| | 12-28-2011 | 02-25-2014 | (17.00) | (713.03) | 819.66 | 0.00 | 106.63 |
| TORONTO DOMINION BK ONTARIO | | | | | | | |
| | 12-06-2011 | 12-05-2014 | (6.00) | (215.97) | 281.23 | 0.00 | 65.26 |
| | 03-17-2014 | 12-05-2014 | (44.00) | (2,046.86) | 2,062.35 | 15.49 | 0.00 |
| **Total TORONTO DOMINION BK ONTARIO** | | | (50.00) | (2,262.83) | 2,343.58 | 15.49 | 65.26 |
| TOTAL S A | | | | | | | |
| | 09-23-2013 | 02-26-2014 | (10.00) | (571.72) | 635.85 | 64.13 | 0.00 |
| | 12-27-2013 | 06-09-2014 | (14.00) | (861.71) | 988.58 | 126.87 | 0.00 |
| | 09-18-2013 | 08-01-2014 | (36.00) | (2,065.69) | 2,312.17 | 246.48 | 0.00 |
| | 12-27-2013 | 08-01-2014 | (11.00) | (677.05) | 706.50 | 29.45 | 0.00 |
| **Total TOTAL S A** | | | (71.00) | (4,176.17) | 4,643.10 | 466.93 | 0.00 |

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# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| TOYOTA MOTOR CORP | | | | | | | |
| | | 09-15-2014 | 0.00 | 0.00 | 50.52 | 0.00 | 50.52 |
| UNILEVER N V | | | | | | | |
| | 06-06-2014 | 10-23-2014 | (46.00) | (1,982.61) | 1,712.65 | (269.96) | 0.00 |
| | 07-23-2014 | 10-23-2014 | (31.00) | (1,347.92) | 1,154.17 | (193.75) | 0.00 |
| **Total UNILEVER N V** | | | (77.00) | (3,330.53) | 2,866.82 | (463.71) | 0.00 |
| VERIZON COMMUNICATIONS INC | | | | | | | |
| | 02-24-2014 | 03-04-2014 | (38.00) | (1,828.37) | 1,817.98 | (10.39) | 0.00 |
| | 02-24-2014 | 03-19-2014 | (0.92) | (44.46) | 42.58 | (1.88) | 0.00 |
| **Total VERIZON COMMUNICATIONS INC** | | | (38.92) | (1,872.83) | 1,860.56 | (12.27) | 0.00 |
| VINCI S A | | | | | | | |
| | 02-07-2014 | 11-24-2014 | (353.00) | (6,096.51) | 4,775.74 | (1,320.77) | 0.00 |
| | 07-24-2014 | 11-24-2014 | (91.00) | (1,650.13) | 1,231.14 | (418.99) | 0.00 |
| **Total VINCI S A** | | | (444.00) | (7,746.64) | 6,006.88 | (1,739.76) | 0.00 |
| VODAFONE GROUP PLC NEW | | | | | | | |
| | 01-10-2013 | 03-13-2014 | (0.73) | (35.55) | 27.75 | 0.00 | (7.80) |
| | 01-10-2013 | 04-03-2014 | (80.00) | (3,911.82) | 2,901.63 | 0.00 | (1,010.19) |

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# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

## Standard Realized Capital Gains

**Multiple Accounts** — **From: 01-01-2014 to 12-31-2014**

| Asset Description | Acquisition Date | Date Sold | Units | Tax Cost | Sale Proceeds | Short Term Gain/(Loss) | Long Term Gain/(Loss) |
|---|---|---|---|---|---|---|---|
| **Total VODAFONE GROUP PLC NEW** | | | (80.73) | (3,947.37) | 2,929.38 | 0.00 | (1,017.99) |
| WISDOMTREE EUROPE HEDGED EQUITY | | | | | | | |
| | | 12-26-2014 | 0.00 | 0.00 | 2,505.38 | 0.00 | 2,505.38 |
| WISDOMTREE JAPAN HEDGED EQUITY | | | | | | | |
| | | 12-26-2014 | 0.00 | 0.00 | 5,924.20 | 0.00 | 5,924.20 |
| WORLDCOM INC | | | | | | | |
| | | 02-12-2014 | 0.00 | 0.00 | 69.01 | 0.00 | 69.01 |
| WPP PLC | | | | | | | |
| | 10-14-2013 | 10-06-2014 | (63.00) | (6,262.77) | 6,089.02 | (173.75) | 0.00 |
| **Total** | | | | | | (5,697.42) | 152,389.19 |

Please do not rely on reports generated from this website to prepare tax returns. This information may change after audits or corrections by Bank of America. Portions of the estimated annual income may not reflect actual income received or income for tax reporting purposes. Income and cost-basis information should not be used to make investment decisions without first consulting your relationship manager, personal tax or legal advisor. This information is not intended as an offer to provide trust or investment services in states where Bank of America is not authorized to do so.

**Assets for which Bank of America Has Limited or No Responsibility**

This statement may include assets that are not held and not managed by Bank of America. Assets that are not held and not managed by Bank of America are listed solely for the convenience of the client. Bank of America has no responsibility to manage, maintain, safekeep, monitor or value such assets. This statement may also

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

**Premier Asset Management**

| | Closed Date | Quantity | Proceeds | CostBasis | Total Gain/Loss ($) | Long Term Gain/Loss ($) | Short Term Gain/Loss ($) |
|---|---|---|---|---|---|---|---|
| 3 D SYSTEMS CORP | 1/24/14 | 250 | 20,134.38 | 7,459.96 | 12,674.42 -- | | 12,674.42 |
| 3 D SYSTEMS CORP | 11/12/14 | 2,550 | 87,065.24 | 94,937.29 - | 7,872.05 | 6,885.43 - | 14,757.48 |
| A O N PLC F CLASS A | 2/5/14 | 1,600 | 124,002.20 | 94,902.68 | 29,099.52 -- | | 29,099.52 |
| AMAZON COM INC | 9/17/14 | 360 | 116,451.90 | 124,259.31 - | 7,807.41 -- | - | 7,807.41 |
| B/E AEROSPACE INC | 1/24/14 | 400 | 33,622.38 | 18,968.88 | 14,653.50 | 14,653.50 -- | |
| B/E AEROSPACE INC | 3/27/14 | 1,500 | 128,171.36 | 71,133.28 | 57,038.08 | 57,038.08 -- | |
| BANK OF AMERICA CORP | 4/28/14 | 7,300 | 110,896.90 | 126,857.99 - | 15,961.09 -- | - | 15,961.09 |
| BAXTER INTERNATIONAL INC | 11/19/14 | 1,650 | 119,387.28 | 120,796.45 - | 1,409.17 -- | - | 1,409.17 |
| BLACKROCK INC | 3/24/14 | 525 | 156,983.37 | 82,010.28 | 74,973.09 | 74,973.09 -- | |
| BLACKSTONE GROUP LP | 12/22/14 | 4,700 | 158,720.93 | 96,797.63 | 61,923.30 | 61,923.30 -- | |
| CERNER CORP | 3/26/14 | 2,300 | 130,196.24 | 87,833.65 | 42,362.59 | 42,362.59 -- | |
| CREE INC | 7/9/14 | 2,050 | 102,059.52 | 136,561.97 - | 34,502.45 -- | - | 34,502.45 |
| DEVON ENERGY CP NEW | 10/3/14 | 1,850 | 121,225.88 | 124,547.27 - | 3,321.39 -- | - | 3,321.39 |
| EXPRESS SCRIPTS HLDG CO | 4/4/14 | 2,000 | 146,885 75 | 79,557.35 | 67,328.40 | 67,328.40 -- | |
| FACEBOOK INC CLASS A | 7/30/14 | 1,475 | 110,053.13 | 37,039.44 | 73,013.69 | 73,013.69 -- | |
| FREEPORT MCMORAN COPPER | 1/24/14 | 2,700 | 89,425.48 | 82,564.97 | 6,860.51 | 6,860.51 -- | |
| GNC HOLDINGS INC | 6/16/14 | 2,600 | 88,398.74 | 86,792.50 | 1,606.24 | 1,606.24 -- | |
| GOOGLE INC CLASS A | 3/24/14 | 60 | 69,051.50 | 39,590.81 | 29,460.69 | 29,460.69 -- | |
| HERTZ GLOBAL HLDGS INC | 11/11/14 | 4,500 | 100,317.42 | 124,322.15 - | 24,004.73 -- | - | 24,004.73 |
| HOLLYFRONTIER CORP | 9/15/14 | 1,550 | 70,916.83 | 79,268.86 - | 8,352.03 -- | - | 8,352.03 |
| HONDA MOTOR CO LTD ADR F SPONSORED ADR 1 ADR REP 1 ORD | 1/24/14 | 2,400 | 91,261.56 | 90,219.80 | 1,041.76 | 1,041.76 -- | |
| LINKEDIN CORP | 4/3/14 | 560 | 98,874.44 | 133,017.70 - | 34,143.26 -- | - | 34,143.26 |
| NOBLE ENERGY INC | 9/10/14 | 1,650 | 114,207.89 | 94,172.97 | 20,034.92 | 20,034.92 -- | |
| OCEANEERING INTL INC | 3/12/14 | 1,600 | 112,577.27 | 88,367.32 | 24,209.95 | 24,209.95 -- | |
| ZIMMER HOLDINGS INC | 3/24/14 | 1,300 | 119,112.64 | 92,725.60 | 26,387.04 | 26,387.04 -- | |
| Total | | | 2,620,000.23 | 2,214,706.11 | 405,294.12 | 507,779.19 - | 102,485.07 |

Recipient's Name and Address

THE NEGAUNEE FOUNDATION
ATTN RICHARD W COLBURN

Account Number: 5ZE-003395

Recipient's Identification Number: **-***5046

# 2014 YOUR TAX INFORMATION STATEMENT

As of 02/09/2015

The Negaunee Foundation 36-3555046

990 PF 2014 Gains and Losses Part IV

**IMPORTANT MESSAGE:** Certain types of securities (e.g., mutual funds, REMICs, REITs) are more likely to receive adjustments to dividend payments that will reduce your dividend income and the purchase price of your securities. The final information needed typically becomes available between January and March. Additionally, for the 2014 tax year, many adjustments are being made to properly reflect amortization and accretion on bonds. In an effort to reduce the need to refile your taxes, Pershing will not accelerate the 1099 mailing for accounts holding these types of assets. Tax statement mailings will occur in a four-phased approach. January 31, February 17, February 28 and March 16. As a result of this phased mailing, you and members of your household may receive 1099 tax statements at different times based on the types of securities held in each account. For additional information, please visit mytaxhandbook.com.

## Summary Of Transactions We Do Not Report To The IRS (See instructions for additional information)

| | Amount |
|---|---|
| Securities Purchased | |
| Net Cost of Securities Purchased | 2,287,888.70 |

## 2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715

(For individuals, report details on Form 8949)

**This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

| Disposition Transaction | Disposition Method | Quantity (Box 1a) | Date Acquired (Box 1b) | Date Sold or Disposed (Box 1c) | Proceeds (Box 1d) | Cost or Other Basis (Box 1e) | Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss |
|---|---|---|---|---|---|---|---|
| **Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.** | | | | | | | |
| **Covered (Box 3)** | | | | | | | |
| Description (Box 1a): ISHARES TR MSCI EAFE ETF | | | | | CUSIP: 464287465 | | |
| SELL | HIGH COST | 5,771 | 11/15/2013 | 03/18/2014 | 382,897.38 | 381,751.65 | |
| SELL | HIGH COST | 428 | 12/26/2013 | 03/18/2014 | 28,397.17 | 28,367.52 | |
| | SALE DATE TOTAL | 6,199 | VARIOUS | 03/18/2014 | 411,294.55 | 410,119.17 | |
| Description (Box 1a): ISHARES TR RUSSELL 2000 ETF | | | | | CUSIP: 464287655 | | |
| SELL | HIGH COST | 367 | 12/26/2013 | 07/22/2014 | 42,241.93 | 42,367.62 | |

Seq.# (5ZE 245211)

Recipient's Name and Address

THE NEGAUNEE FOUNDATION
ATTN RICHARD W COLBURN

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

Account Number: 5ZE-003395

Recipient's Identification Number: **-***5046

2014
YOUR TAX INFORMATION STATEMENT
As of 02/09/2015

## 2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)

(For individuals, report details on Form 8949)

| Disposition Transaction | Disposition Method | Quantity (Box 1a) | Date Acquired (Box 1b) | Date Sold or Disposed (Box 1c) | Proceeds (Box 1d) | Cost or Other Basis (Box 1e) | Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss |
|---|---|---|---|---|---|---|---|
| **Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.** | | | | | | | |
| Covered (Box 3) (Continued) | | | | | | | |
| Description (Box 1a): POWERSHARES QQQ TR UNIT SER 1 | | | | | CUSIP: 73935A104 | | |
| SELL | HIGH COST | 5,366 | 08/14/2014 | 10/15/2014 | 486,789.53 | 518,140.96 | |
| Description (Box 1a): SPDR S&P 500 ETF TR TR UNIT | | | | | CUSIP: 78462F103 | | |
| SELL | HIGH COST | 99 | 12/26/2013 | 10/15/2014 | 18,197.75 | 18,212.04 | |
| SELL | HIGH COST | 581 | 12/26/2013 | 10/15/2014 | 106,796.90 | 106,880.76 | |
| SELL | HIGH COST | 500 | 12/26/2013 | 10/15/2014 | 91,907.83 | 91,977.50 | |
| SELL | HIGH COST | 1,355 | 07/14/2014 | 10/15/2014 | 249,070.23 | 267,853.84 | |
| SELL | HIGH COST | 576 | 08/11/2014 | 10/15/2014 | 105,877.82 | 111,740.26 | |
| SALE DATE TOTAL | | 3,111 | VARIOUS | 10/15/2014 | 571,850.53 | 596,664.40 | |
| Short-Term Covered Total | | | | | 1,512,176.54 | 1,567,292.15 | |
| **Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.** | | | | | | | |
| Covered (Box 3) | | | | | | | |
| Description (Box 1a): APPLE INC COM | | | | | CUSIP: 037833100 | | |
| SELL | HIGH COST | 320 | 10/19/2012 | 05/21/2014 | 193,201.97 | 198,129.54 | |
| Description (Box 1a): ISHARES TR RUSSELL 2 000 ETF | | | | | CUSIP: 464287655 | | |
| SELL | HIGH COST | 1,064 | 11/19/2012 | 07/22/2014 | 122,467.07 | 83,396.32 | |
| SELL | HIGH COST | 3,902 | 11/19/2012 | 10/13/2014 | 413,118.54 | 305,838.76 | |

Seq.# (5ZE 245211)

Recipient's Name and Address

THE NEGAUNEE FOUNDATION
ATTN RICHARD W COLBURN

Account Number: 5ZE-003395

Recipient's Identification Number: **-***5046

2014
YOUR TAX INFORMATION STATEMENT
As of 02/09/2015

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

**2014 Form 1099-B** **Proceeds From Broker and Barter Exchange Transactions** **OMB No. 1545-0715** (Continued)
**(For individuals, report details on Form 8949)**

| Disposition Transaction | Disposition Method | Quantity (Box 1a) | Date Acquired (Box 1b) | Date Sold or Disposed (Box 1c) | Proceeds (Box 1d) | Cost or Other Basis (Box 1e) | Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss |
|---|---|---|---|---|---|---|---|
| **Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.** | | | | | | | |
| **Covered (Box 3)** (Continued) | | | | | | | |
| **Description (Box 1a):** ISHARES TR RUSSELL 2 000 ETF | | | | | **CUSIP:** 464287655 (Continued) | | |
| | **SECURITY TOTAL** | | | | 535,585.61 | 389,235.08 | |
| **Description (Box 1a):** SPDR S&P 500 ETF TR TR UNIT | | | | | **CUSIP:** 78462F103 | | |
| SELL | HIGH COST | 42 | 01/02/2013 | 10/15/2014 | 7,720.27 | 6,102.60 | |
| SELL | HIGH COST | 1,476 | 06/19/2013 | 10/15/2014 | 271,311.92 | 242,388.72 | |
| | **SALE DATE TOTAL** | **1,518** | **VARIOUS** | **10/15/2014** | **279,032.19** | **248,491.32** | |
| **Long-Term Covered Total** | | | | | **1,007,819.77** | **835,855.94** | |
| **Covered Total** | | | | | **2,519,996.31** | **2,403,148.09** | |
| **Total** | | | | | **2,519,996.31** | **2,403,148.09** | |

**IRS Form 1099-B - Proceeds from Broker and Barter Exchange Transactions:**

The amounts in this section of your Tax Information Statement reflect proceeds from securities transactions such as sales, redemptions, tender offers, return of principal distributions, covered options, the option premium portion of reverse convertibles and bond maturities. Short-term and long-term transactions are segregated in your 1099-B form in a format comparable to IRS Form 8949, for dispositions of covered securities.

**Type of Gain or Loss (Box 2).** The section headings within the 1099-B indicate the type of gain or loss for the transactions, short-term or long-term.

**Covered (Box 3) or Noncovered (Box 5) Security.** The section headings within the 1099-B indicate whether your security transaction is or is not a covered security under the IRS cost basis reporting program.

**Description and Quantity (Box 1a).** Shows a brief description of the item or service for which the proceeds are being reported, as well as the number of shares included in the sale or exchange for the lot reported. If fractional shares are part of the disposition, those shares will be displayed to three decimal places.

**CUSIP.** Broker transactions may show the Committee on Uniform Security Identification Procedures (CUSIP) number of the item reported.

**Disposition Transaction.** This column will denote the type of transaction, for example, SELL.

**Disposition Method.** The method used to select which lot will be disposed, for example, first-in first-out (FIFO). Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method.

**Date Acquired (Box 1b).** This box represents the date you acquired the security or, for short sales, the date you opened the short sale. You may see the word "VARIOUS" displayed in this column if the disposition transaction includes multiple lots with various acquisition dates.

**Date Sold or Disposed (Box 1c).** Shows the trade date of the sale or exchange. For short sales, the date shown is the date you closed the short sale.

Seq.# (5ZE 245211)

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV



OPPENHEIMER

Print

**Account Number:** G400403551 Negaunee **Financial Advisor:** PELOQUIN R/O'DONNELL P - G9Z
**Year:** 2014
Realized Gain/Loss Report

| Quantity | Description | Symbol/Cusip | Purchase Date | Purchase Price | Purchase Cost | Sale Date | Sale Price | Sale Proceeds | Realized Gain/Loss | Term |
|---|---|---|---|---|---|---|---|---|---|---|
| 2,102.35 | GOOD HARBOR TACTICAL CORE US FD CL A | GHUAX | 07/08/2013 | 10.9500 | 23,020.73 | 06/05/2014 | 10.6400 | 22,369.00 | -651 73 | S |
| 305.054 | GOOD HARBOR TACTICAL CORE US FD CL A | GHUAX | 12/18/2013 | 11.3800 | 3,471 52 | 08/04/2014 | 10 0800 | 3,074.94 | -396.58 | S |
| 35.197 | IVY ASSET STRATEGY FD A OPEN END | WASAX | 12/16/2013 | 30.9404 | 1,089.01 | 07/17/2014 | 31.7400 | 1,117.15 | 28 14 | S |
| 19.144 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 06/26/2013 | 26.6193 | 509.60 | 06/05/2014 | 30 4100 | 582.17 | 72 57 | S |
| 7.882 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 09/26/2013 | 30.3413 | 239.15 | 06/05/2014 | 30 4100 | 239.69 | 0.54 | S |
| 102 | APPLE INC | AAPL | 10/24/2008 | 95.4299 | 9,733 85 | 06/05/2014 | 646 5801 | 65,949.71 | 56,215.86 | L |
| 44 91 | ARTISAN SMALL CAP FD-INV OPEN END | ARTSX | 04/24/2012 | 19 5900 | 879.79 | 06/05/2014 | 26.7200 | 1,200.00 | 320.21 | L |
| 2,481 | AT&T INC | T | 08/10/2009 | 25 5000 | 63,265.50 | 01/22/2014 | 33.3801 | 82,814 58 | 19,549 08 | L |
| 540 63 | FMI COMMON STOCK FUND OPEN END | FMIMX | 04/03/2009 | 15.6400 | 8,455 45 | 06/05/2014 | 30 1500 | 16,300 00 | 7,844 55 | L |
| 20,265 687 | GOOD HARBOR TACTICAL CORE US FD CL A | GHUAX | 07/08/2013 | 10 9500 | 221,909.27 | 08/04/2014 | 10.0800 | 204,278.13 | -17,631.14 | L |
| 165 | ISHARES TR RUS MDCP VAL ETF | IWS | 04/03/2009 | 25.3676 | 4,185.65 | 06/05/2014 | 71.3611 | 11,774 31 | 7,588 66 | L |
| 139 | ISHARES TR RUS MD CP GR ETF | IWP | 04/03/2009 | 32 0485 | 4,454.74 | 06/05/2014 | 87.8831 | 12,215 48 | 7,760.74 | L |
| 345 322 | IVY ASSET STRATEGY FD A OPEN END | WASAX | 11/02/2010 | 23.8600 | 8,239.38 | 06/05/2014 | 31.5300 | 10,888.00 | 2,648 62 | L |
| 86.158 | IVY ASSET STRATEGY FD A | WASAX | 12/12/2011 | 22.7400 | 1,959.23 | 07/17/2014 | 31 7400 | 2,734 65 | 775.42 | L |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | OPEN END | | | | | | | | | |
| 6,628 693 | IVY ASSET STRATEGY FD A OPEN END | WASAX | 11/02/2010 | 23.8600 | 158,160.62 | 07/17/2014 | 31.7400 | 210,394 71 | 52,234 10 | L |
| 13.245 | IVY ASSET STRATEGY FD A OPEN END | WASAX | 12/13/2010 | 24.2205 | 320 80 | 07/17/2014 | 31.7400 | 420.40 | 99.60 | L |
| 186 633 | IVY ASSET STRATEGY FD A OPEN END | WASAX | 12/17/2012 | 25.4499 | 4,749 80 | 07/17/2014 | 31 7400 | 5,923 73 | 1,173.93 | L |
| 2,941.343 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 04/03/2009 | 17.9400 | 52,767.69 | 06/05/2014 | 30.4100 | 89,446.24 | 36,678 54 | L |
| 41 872 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 06/30/2009 | 20 7800 | 870.10 | 06/05/2014 | 30 4100 | 1,273.33 | 403.23 | L |
| 16.335 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 09/28/2011 | 23.1099 | 377 50 | 06/05/2014 | 30.4100 | 496 75 | 119 25 | L |
| 19 32 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 06/29/2010 | 23.5600 | 455 18 | 06/05/2014 | 30.4100 | 587 52 | 132 34 | L |
| 11.865 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 09/29/2009 | 23.7303 | 281.56 | 06/05/2014 | 30 4100 | 360.81 | 79 25 | L |
| 19 361 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 06/27/2012 | 23.8702 | 462 15 | 06/05/2014 | 30 4100 | 588.77 | 126.62 | L |
| 2.165 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 12/28/2011 | 23 9908 | 51.94 | 06/05/2014 | 30.4100 | 65 84 | 13 90 | L |
| 1 008 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 03/30/2010 | 25 0794 | 25 28 | 06/05/2014 | 30.4100 | 30 65 | 5 37 | L |
| 10 736 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 09/28/2010 | 26.1392 | 280.63 | 06/05/2014 | 30.4100 | 326.48 | 45.85 | L |
| 8.791 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 09/26/2012 | 26.4509 | 232.53 | 06/05/2014 | 30.4100 | 267.33 | 34 80 | L |
| 5 419 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 03/28/2012 | 26 9588 | 146 09 | 06/05/2014 | 30 4100 | 164 79 | 18 70 | L |
| 0 345 | THORNBURG INTL VALUE FD-A | TGVAX | 12/29/2010 | 27.8551 | 9 61 | 06/05/2014 | 30 4100 | 10.49 | 0.88 | L |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | OPEN END | | | | | | | | | |
| 2 216 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 03/26/2013 | 28.0596 | 62 18 | 06/05/2014 | 30 4100 | 67 39 | 5.21 | L |
| 26 538 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 06/28/2011 | 28.2900 | 750.76 | 06/05/2014 | 30.4100 | 807.02 | 56 26 | L |
| 4.064 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 03/29/2011 | 28 8386 | 117 20 | 06/05/2014 | 30 4100 | 123 59 | 6.39 | L |
| 285 923 | THORNBURG INTL VALUE FD-A OPEN END | TGVAX | 05/09/2013 | 29.4800 | 8,429.00 | 06/05/2014 | 30 4100 | 8,694.92 | 265.92 | L |
| 430.587 | VAN ECK GLOBAL HARD ASSETS CL A | GHAAX | 04/07/2010 | 44.2700 | 19,062 09 | 06/05/2014 | 51 9500 | 22,369 00 | 3,306.91 | L |
| | | | | **Total:** | 599,025.58 | | | 777,957.57 | 178,931 99 | |
| | | | | | | | | 2014 Total Long: 179,879.05<br>2014 Total Short: -947 06 | | |

The information and statistical data contained herein have been obtained from sources which we believe to be reliable but are in no way warranted by us as to accuracy or completeness. This report is intended to be an analysis and should not be relied upon for accuracy unless it conforms with the official records of the firm. Accordingly, you should rely only on transaction confirmations and the monthly statement as the official record of your valued Oppenheimer & Co account.
We encourage you to seek professional tax advice for further information.

Please note: The information you are viewing or have downloaded from the Client Access site Oppenheimer believes to represent a true and accurate reporting of your Oppenheimer & Co Inc account information Once your information has been downloaded from this website, Oppenheimer can no longer verify its truth or accuracy Errors and/or omissions that are outside of Oppenheimer's control may occur in connection with the transfer of this information Oppenheimer, therefore advises all customers to independently verify the accuracy of any downloaded information against their trade confirmations and their monthly account statements.

The Negaunee Foundation 36-3555046 Gains and Losses Part IV
990PF 2014

Northern Trust Bank
Account / Consolidation : NEGAUNEE FOUNDATION -D- - xxx3771 Date Range : 01/02/14 - 12/31/14

| Description | Acquisition Date | Trade Date | Quantity | Trade Price | Proceeds | Tax Cost | Short Term G/L | Long Term G/L |
|---|---|---|---|---|---|---|---|---|
| 742718DA4 - PROCTER & GAMBLE CO 4.95% DUE 08-15-2014/08-10-2004 BEO | 12/15/06 | 08/15/14 | 100,000 | 100.00 | 100,000.00 | $98,736 00 | $0.00 | $1,264.00 |
| 78387GAL7 - SBC COMMUNICATIONS INC 5.625% DUE 06-15-2016/08-16-2004 BEO | 03/24/08 | 07/15/14 | 100,000 | 109 48 | 109,475.73 | $101,322.00 | $0.00 | $8,153.73 |
| AAPL - APPLE INC COM STK | 05/31/06 | 07/18/14 | 200 | 94 33 | 18,859.58 | $1,737 14 | $0.00 | $17,122.44 |
| AAPL - APPLE INC COM STK | 05/31/06 | 06/06/14 | 13 | 649 41 | 8,441.80 | $790.40 | $0.00 | $7,651.40 |
| AAPL - APPLE INC COM STK | 05/31/06 | 07/30/14 | 75 | 97.97 | 7,345 33 | $651.43 | $0 00 | $6,693 90 |
| AAPL - APPLE INC COM STK | 05/31/06 | 05/30/14 | 10 | 633 20 | 6,331 56 | $608.00 | $0.00 | $5,723.56 |
| AAPL - APPLE INC COM STK | 05/31/06 | 08/25/14 | 30 | 101 69 | 3,049 73 | $260.57 | $0 00 | $2,789.16 |
| AAPL - APPLE INC COM STK | 05/31/06 | 06/05/14 | 17 | 645 91 | 10,979.74 | $1,033.60 | $0 00 | $9,946.14 |
| AZN - ASTRAZENECA PLC SPONSORED ADR UK | 03/27/12 | 07/18/14 | 100 | 74.08 | 7,404.83 | $4,526.40 | $0.00 | $2,878.43 |
| AZN - ASTRAZENECA PLC SPONSORED ADR UK | 03/27/12 | 05/01/14 | 375 | 80.83 | 30,299.59 | $16,974 00 | $0 00 | $13,325.59 |
| BAX - BAXTER INTL INC COM | 02/07/07 | 07/18/14 | 50 | 76.03 | 3,799 91 | $2,475.50 | $0.00 | $1,324 41 |
| BHP - BHP BILLITON LTD SPONSORED ADR | 04/03/12 | 11/05/14 | 400 | 58 36 | 23,333 24 | $28,560.00 | $0 00 | ($5,226.76) |
| BHP - BHP BILLITON LTD SPONSORED ADR | 03/27/12 | 11/05/14 | 500 | 58 36 | 29,166.55 | $36,084 95 | $0 00 | ($6,918.40) |
| BK - BANK NEW YORK MELLON CORP COM STK | 04/03/13 | 07/18/14 | 200 | 38 41 | 7,675 83 | $5,564.00 | $0.00 | $2,111 83 |
| CDK - CDK GLOBAL INC COM | 02/14/14 | 11/05/14 | 218 | 34 27 | 7,464.15 | $6,318.77 | $1,145 38 | $0 00 |
| CDK - CDK GLOBAL INC COM | 02/14/14 | 10/01/14 | 0 | 25 91 | 8.55 | $9.57 | ($1 02) | $0 00 |
| COH - COACH INC COM | 09/26/13 | 03/19/14 | 1,440 | 50.22 | 72,266.53 | $78,384 67 | ($6,118 14) | $0 00 |
| COH - COACH INC COM | 10/02/13 | 03/19/14 | 100 | 50 22 | 5,018.51 | $5,408.00 | ($389 49) | $0.00 |
| DBC - MFC POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT | 08/29/13 | 03/25/14 | 500 | 25.99 | 12,979.71 | $13,505 00 | ($525.29) | $0.00 |
| DBC - MFC POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT | 03/27/12 | 03/25/14 | 4,845 | 25.99 | 125,773.41 | $141,371.77 | $0 00 | ($15,598.36) |
| DBC - MFC POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT | 03/28/12 | 03/25/14 | 1,500 | 25 99 | 38,939 14 | $43,319.55 | $0.00 | ($4,380 41) |
| DFCEX - MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT | 01/22/13 | 08/07/14 | 1,059 | 20.75 | 21,964 00 | $22,038.15 | $0.00 | ($74 15) |
| DIS - WALT DISNEY CO | 04/16/12 | 07/18/14 | 150 | 85.75 | 12,857 71 | $6,268.40 | $0.00 | $6,589 31 |
| DIS - WALT DISNEY CO | 11/21/12 | 07/18/14 | 150 | 85.75 | 12,857 72 | $7,288.50 | $0.00 | $5,569.22 |
| DNOW - NOW INC COM | 06/10/10 | 06/18/14 | 25 | 33 63 | 839.95 | $361 51 | $0 00 | $478 44 |
| DNOW - NOW INC COM | 10/19/07 | 06/18/14 | 50 | 33 63 | 1,679.89 | $1,401.69 | $0 00 | $278 20 |
| DNOW - NOW INC COM | 12/27/07 | 06/18/14 | 69 | 33.63 | 2,309.84 | $2,000.45 | $0 00 | $309 39 |
| DNOW - NOW INC COM | 01/17/08 | 06/18/14 | 81 | 33.63 | 2,729 81 | $1,962.45 | $0 00 | $767 36 |
| DNOW - NOW INC COM | 07/17/13 | 06/18/14 | 100 | 33.63 | 3,359 77 | $2,837 01 | $522.76 | $0 00 |
| EMC - EMC CORP COM | 08/24/11 | 02/14/14 | 2,500 | 25 43 | 63,499.14 | $53,225.00 | $0 00 | $10,274 14 |
| EMC - EMC CORP COM | 07/07/11 | 02/14/14 | 1,000 | 25.43 | 25,399 66 | $27,950.00 | $0.00 | ($2,550 34) |
| EMC - EMC CORP COM | 12/28/11 | 02/14/14 | 500 | 25.43 | 12,699 83 | $10,740.00 | $0.00 | $1,959 83 |
| GOOG - #REORG/GOOGLE NAME CHANGE ALPHABET 261LAC1 10-05-2015 | 06/19/12 | 08/25/14 | 10 | 579 64 | 5,795.97 | $2,887 92 | $0 00 | $2,908.05 |
| GUNR - MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD | 01/24/13 | 03/25/14 | 300 | 34 38 | 10,304 77 | $11,002.41 | $0.00 | ($697.64) |
| HAL - HALLIBURTON CO COM | 12/28/11 | 07/18/14 | 350 | 70 94 | 24,817.95 | $11,730.46 | $0 00 | $13,087.49 |
| HAL - HALLIBURTON CO COM | 12/28/11 | 07/30/14 | 150 | 70 91 | 10,631.76 | $5,027.34 | $0 00 | $5,604 42 |
| HAL - HALLIBURTON CO COM | 12/28/11 | 05/01/14 | 200 | 63 25 | 12,644.22 | $6,703.12 | $0 00 | $5,941.10 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| HYG - MFC ISHARES IBOXX $ HIGH YIELD CORPORATEBOND ETF | 12/28/11 | 01/22/14 | 550 | 93.77 | 51,556.10 | $48,972.77 | $0.00 | $2,583.33 |
| HYG - MFC ISHARES IBOXX $ HIGH YIELD CORPORATEBOND ETF | 12/28/11 | 03/19/14 | 1,100 | 94 24 | 103,628 70 | $97,945.54 | $0.00 | $5,683 16 |
| HYH - HALYARD HEALTH INC COM | 08/19/10 | 11/03/14 | 0 | 36.92 | 4.80 | $2.78 | $0.00 | $2.02 |
| HYH - HALYARD HEALTH INC COM | 08/19/10 | 11/21/14 | 103 | 39 40 | 4,055 02 | $2,199.54 | $0 00 | $1,855 48 |
| INTC - INTEL CORP COM | 05/31/11 | 08/06/14 | 75 | 32.93 | 2,467 44 | $1,689.38 | $0 00 | $778 06 |
| INTC - INTEL CORP COM | 05/31/11 | 07/30/14 | 150 | 34 16 | 5,119.38 | $3,378.75 | $0 00 | $1,740.63 |
| JPM - JPMORGAN CHASE & CO COM | 05/19/08 | 02/14/14 | 500 | 58 16 | 29,064 49 | $23,480.00 | $0 00 | $5,584.49 |
| KMB - KIMBERLY-CLARK CORP COM | 08/19/10 | 05/01/14 | 75 | 110 86 | 8,312.06 | $4,855.61 | $0 00 | $3,456 45 |
| MSFT - MICROSOFT CORP COM | 02/14/07 | 07/18/14 | 200 | 44 36 | 8,866.30 | $5,888 00 | $0.00 | $2,978.30 |
| MSFT - MICROSOFT CORP COM | 02/14/07 | 08/06/14 | 100 | 42 92 | 4,288 90 | $2,944.00 | $0 00 | $1,344.90 |
| MSFT - MICROSOFT CORP COM | 02/14/07 | 06/05/14 | 100 | 41.20 | 4,116.90 | $2,944 00 | $0.00 | $1,172 90 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 03/13/13 | 02/04/14 | 2,387 | 10.55 | 25,183.29 | $24,133.00 | $1,050 29 | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 12/03/13 | 02/04/14 | 4,502 | 10 55 | 47,494.96 | $49,926.00 | ($2,431 04) | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 04/03/13 | 02/04/14 | 5,024 | 10.55 | 53,001 21 | $50,841.00 | $2,160.21 | $0 00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 09/20/13 | 02/04/14 | 705 | 10.55 | 7,435.74 | $7,767 00 | ($331 26) | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 11/14/13 | 02/04/14 | 1,222 | 10.55 | 12,893.48 | $13,529 00 | ($635.52) | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 08/29/13 | 02/04/14 | 1,183 | 10.55 | 12,476 22 | $12,216.00 | $260.22 | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 09/09/13 | 02/04/14 | 1,526 | 10.55 | 16,102.15 | $16,209 00 | ($106 85) | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 05/06/13 | 02/04/14 | 1,976 | 10.55 | 20,847 23 | $20,452.00 | $395 23 | $0 00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 12/30/13 | 02/04/14 | 6,390 | 10 55 | 67,418.53 | $71,764.00 | ($4,345 47) | $0 00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 10/22/13 | 02/04/14 | 1,143 | 10 55 | 12,060.98 | $12,907.00 | ($846 02) | $0 00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 02/20/13 | 02/04/14 | 4,767 | 10.55 | 50,290.07 | $48,002.00 | $2,288 07 | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 01/22/13 | 02/04/14 | 5,076 | 10 55 | 53,553.29 | $50,000.00 | $0.00 | $3,553 29 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 08/19/13 | 02/04/14 | 2,375 | 10.55 | 25,054 78 | $25,126 00 | ($71 22) | $0.00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 08/07/13 | 02/04/14 | 1,834 | 10 55 | 19,349.03 | $19,349.00 | $0.03 | $0 00 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 01/25/13 | 02/04/14 | 2,510 | 10.55 | 26,480.30 | $24,899 00 | $0.00 | $1,581.30 |
| NBIIX - MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD | 12/11/13 | 02/04/14 | 2,109 | 10.55 | 22,249.86 | $23,220.00 | ($970.14) | $0.00 |
| NE - NOBLE CORP PLC COMMON STOCK | 07/18/14 | 10/30/14 | 750 | 20.30 | 15,205.69 | $21,537 17 | ($6,331 48) | $0.00 |
| NOEMX - MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD | 05/15/13 | 03/19/14 | 1,273 | 10 60 | 13,497 46 | $15,000.00 | ($1,502 54) | $0.00 |
| NOV - NATIONAL OILWELL VARCO COM STK | 12/27/07 | 07/18/14 | 150 | 85.12 | 12,763.21 | $10,034.55 | $0 00 | $2,728 66 |
| ORCL - ORACLE CORP COM | 07/07/11 | 06/05/14 | 125 | 42.13 | 5,262.88 | $4,237 50 | $0.00 | $1,025.38 |
| PEP - PEPSICO INC COM | 01/24/02 | 08/06/14 | 150 | 90 39 | 13,553 70 | $7,422.30 | $0.00 | $6,131 40 |
| PEP - PEPSICO INC COM | 01/24/02 | 05/30/14 | 150 | 87 94 | 13,186.20 | $7,422.30 | $0.00 | $5,763 90 |

# The Negaunee Foundation 36-3555046 Gains and Losses Part IV
990PF 2014

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| PEP - PEPSICO INC COM | 06/21/02 | 05/01/14 | 100 | 85 07 | 8,503.81 | $5,075.00 | $0 00 | $3,428 81 |
| PGN - PARAGON OFFSHORE COMMON STOCK | 07/18/14 | 08/19/14 | 250 | 9.39 | 2,339.94 | $3,024 81 | ($684.87) | $0 00 |
| RSNYX - MFO RS INVT TR GLOBAL NATURAL RES FD CL Y | 03/25/14 | 12/24/14 | 5,105 | 25 44 | 129,881 22 | $186,500 00 | ($56,618 78) | $0.00 |
| RSNYX - MFO RS INVT TR GLOBAL NATURAL RES FD CL Y | 12/18/14 | 12/24/14 | 41 | 25.44 | 1,032.61 | $1,028 23 | $4.38 | $0 00 |
| RSNYX - MFO RS INVT TR GLOBAL NATURAL RES FD CL Y | 12/18/14 | 12/24/14 | 400 | 25.44 | 10,180.84 | $10,136 76 | $44 08 | $0 00 |
| RWR - SPDR DOW JONES REIT ETF | 11/26/12 | 02/04/14 | 150 | 73.81 | 11,067.00 | $10,627.50 | $0 00 | $439 50 |
| RWR - SPDR DOW JONES REIT ETF | 12/05/12 | 02/04/14 | 500 | 73 81 | 36,890.00 | $35,635 65 | $0.00 | $1,254.35 |
| SPG - SIMON PROPERTY GROUP INC COM | 05/29/13 | 02/14/14 | 75 | 160.02 | 11,999.04 | $12,796 50 | ($797.46) | $0.00 |
| SPG - SIMON PROPERTY GROUP INC COM | 06/20/13 | 02/14/14 | 75 | 160.02 | 11,999 04 | $11,793.00 | $206.04 | $0.00 |
| USB - US BANCORP | 05/16/08 | 07/18/14 | 900 | 42.23 | 37,982 94 | $30,276.00 | $0.00 | $7,706.94 |
| USB - US BANCORP | 11/13/08 | 07/18/14 | 2,000 | 42.23 | 84,406.53 | $51,600 00 | $0 00 | $32,806.53 |
| USB - US BANCORP | 08/24/11 | 07/18/14 | 500 | 42.23 | 21,101.63 | $11,094 75 | $0 00 | $10,006 88 |
| USB - US BANCORP | 04/03/13 | 07/18/14 | 750 | 42.23 | 31,652 45 | $25,365.00 | $0.00 | $6,287 45 |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 03/27/12 | 02/14/14 | 1,000 | 39.18 | 39,149.32 | $43,920 00 | $0 00 | ($4,770 68) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 04/03/12 | 02/14/14 | 250 | 39.18 | 9,787.33 | $10,882 50 | $0 00 | ($1,095.17) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 03/28/12 | 02/14/14 | 40 | 39 18 | 1,565.97 | $1,722.40 | $0 00 | ($156 43) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 12/05/12 | 02/24/14 | 320 | 39 35 | 12,580.58 | $13,710.08 | $0.00 | ($1,129 50) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 04/04/12 | 02/24/14 | 500 | 39 35 | 19,657.16 | $21,435 00 | $0 00 | ($1,777 84) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 03/28/12 | 02/24/14 | 460 | 39 35 | 18,084.58 | $19,807.60 | $0 00 | ($1,723.02) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 12/05/12 | 03/25/14 | 180 | 39 38 | 7,082.84 | $7,711 92 | $0.00 | ($629 08) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 04/16/12 | 03/25/14 | 280 | 39 38 | 11,017.76 | $11,897.20 | $0.00 | ($879 44) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 09/19/12 | 03/25/14 | 1,000 | 39.38 | 39,349 13 | $42,800.00 | $0 00 | ($3,450 87) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 06/18/12 | 03/25/14 | 500 | 39 38 | 19,674 56 | $19,720.00 | $0.00 | ($45.44) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 04/10/12 | 03/25/14 | 1,000 | 39 38 | 39,349 13 | $42,220.00 | $0.00 | ($2,870 87) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 06/25/12 | 03/25/14 | 200 | 39 38 | 7,869 83 | $7,560.00 | $0.00 | $309.83 |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 11/21/12 | 03/25/14 | 500 | 39 38 | 19,674.57 | $20,555 00 | $0 00 | ($880 43) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 08/29/12 | 03/25/14 | 100 | 39.38 | 3,934 91 | $4,024 99 | $0.00 | ($90.08) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 11/30/11 | 03/25/14 | 3,620 | 39.38 | 142,443.84 | $147,116.80 | $0 00 | ($4,672.96) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 08/02/12 | 03/25/14 | 200 | 39.38 | 7,869 83 | $7,922.00 | $0.00 | ($52.17) |
| VWO - MFC VANGUARD FTSE EMERGING MKTS ETF | 11/26/12 | 03/25/14 | 500 | 39.38 | 19,674 56 | $20,890.00 | $0.00 | ($1,215 44) |
| WAG - #REORG/WALG REORGANIZATION WALGREENS BOOTS ALLIAN 291YAB1 12-31-2014 | 04/10/12 | 05/30/14 | 100 | 71.76 | 7,172.84 | $3,237.98 | $0.00 | $3,934.86 |
| WFC - WELLS FARGO & CO NEW COM STK | 02/15/02 | 05/01/14 | 475 | 49.70 | 23,592 72 | $11,065 13 | $0 00 | $12,527.59 |
| XLF - MFC SELECT SECTOR SPDR TR FINANCIAL | 12/09/08 | 05/01/14 | 500 | 21.99 | 10,979.75 | $6,825.00 | $0.00 | $4,154 75 |
| XLK - MFC SELECT SECTOR SPDR TR TECHNOLOGY | 10/19/12 | 06/05/14 | 500 | 38 04 | 19,004.57 | $14,710.00 | $0 00 | $4,294.57 |
| XLK - MFC SELECT SECTOR SPDR TR TECHNOLOGY | 11/26/12 | 06/05/14 | 40 | 38.04 | 1,520.37 | $1,150.80 | $0.00 | $369 57 |
| **Totals (105 Records)** | | | | | **2,499,918.96** | **$2,367,197.52** | **($74,629.90)** | **$207,351.34** |

^Complete cost information not available

^^Gain/Loss information is inclusive of currency translation impacts.

NOT FDIC INSURED / NO BANK GUARANTEE / MAY LOSE VALUE

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J.P. Morgan

# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| ABBVIE INC COM | 00287Y109 | | 04/03/14 04/25/14 | 39.000 | 1,932.55 | 2,085.53 | | -152.98 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 05/13/13 02/04/14 | 12.000 | 1,248.25 | 1,090.32 | | 157.93 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 05/13/13 02/18/14 | 4.000 | 471.45 | 363.44 | | 108.01 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 04/03/14 05/01/14 | 9.000 | 1,057.11 | 1,092.28 | | -35.17 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 04/03/14 05/02/14 | 9.000 | 1,061.28 | 1,092.28 | | -31.00 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 04/03/14 06/18/14 | 5.000 | 645.53 | 606.83 | | 38.70 |
| ALEXANDRIA REAL ESTATE EQUITIES INC | ARE 015271109 | | 04/03/14 04/24/14 | 14.000 | 1,034.03 | 1,014.51 | | 19.52 |
| ALEXANDRIA REAL ESTATE EQUITIES INC | ARE 015271109 | | 04/03/14 04/25/14 | 6.000 | 441.10 | 434.79 | | 6.31 |
| AMERIPRISE FINANCIAL INC | AMP 03076C106 | | 04/03/14 05/06/14 | 8.000 | 891.07 | 906.12 | | -15.05 |
| AMERIPRISE FINANCIAL INC | AMP 03076C106 | | 04/03/14 05/06/14 | 5.000 | 554.82 | 566.32 | | -11.50 |
| APPLE INC. | AAPL 037833100 | | Various 08/26/14 | 39.000 | 3,942.48 | 3,255.81 | | 686.67 |
| ARTHUR J GALLAGHER & CO | AJG 363576109 | | 04/03/14 04/29/14 | 3.000 | 133.60 | 144.52 | | -10.92 |

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# Capital Gain and Loss Schedule

THE NEGAUNEE FOUNDATION NP
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|---|---|---|---|---|---|---|---|---|
| ARTHUR J GALLAGHER & CO | AJG 363576109 | | 04/03/14 04/29/14 | 14.000 | 627.49 | 674.45 | | -46.96 |
| ARTHUR J GALLAGHER & CO | AJG 363576109 | | 04/03/14 04/29/14 | 12.000 | 534.55 | 578.10 | | -43.55 |
| ARTHUR J GALLAGHER & CO | AJG 363576109 | | 04/03/14 04/29/14 | 15.000 | 667.26 | 722.62 | | -55.36 |
| ASTON/FAIRPOINTE MID CAP-I | ABMI 00078H158 | | 11/11/13 09/23/14 | 8,594 757 | 412,806.18 | 400,000.00 | | 12,806.18 |
| AUTOMATIC DATA PROCESSING INC | ADP 053015103 | | 04/03/14 10/30/14 | 27.000 | 2,130 83 | 1,824.82 | | 306.01 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/07/14 | 8.000 | 424.79 | 309.58 | | 115.21 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/07/14 | 1.000 | 51.93 | 38.70 | | 13.23 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/07/14 | 1.000 | 52.47 | 38.70 | | 13.77 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/07/14 | 2.000 | 106.28 | 77.39 | | 28.89 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/07/14 | 1.000 | 51.85 | 38.70 | | 13.15 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | 04/09/13 03/10/14 | 1.000 | 53.35 | 38.70 | | 14.65 |
| BRINKER INTERNATIONAL INC | EAT 109641100 | | Various 03/10/14 | 8.000 | 423.29 | 308.94 | | 114.35 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number: V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| BRISTOL MYERS SQUIBB CO | BMY 110122108 | | 04/03/14 10/31/14 | 11.000 | 644.58 | 561.06 | | 83.52 |
| BRISTOL MYERS SQUIBB CO | BMY 110122108 | | 04/03/14 10/31/14 | 5.000 | 292.69 | 255.02 | | 37.67 |
| BRISTOL MYERS SQUIBB CO | BMY 110122108 | | 04/03/14 10/31/14 | 69.000 | 4,038.37 | 3,519.35 | | 519.02 |
| BRISTOL MYERS SQUIBB CO | BMY 110122108 | | 04/03/14 10/31/14 | 7.000 | 410.01 | 357.04 | | 52.97 |
| BROWN ADV JAPAN ALPHA OPP-IS | BAFJ 115233579 | | 03/05/14 11/18/14 | 4,440.497 | 50,000.00 | 44,367.89 | | 5,632.11 |
| BROWN ADV JAPAN ALPHA OPP-IS | BAFJ 115233579 | | 03/05/14 12/02/14 | 5,167.959 | 60,000.00 | 51,636.43 | | 8,363.57 |
| CALIFORNIA RESOURCES COR-W/I | CRC 13057Q107 | | 04/03/14 12/08/14 | 28.985 | 173.18 | 245.03 | | -71.85 |
| CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT | CNUS 14042Y601 | | 04/02/14 04/23/14 | 27,542.373 | 325,000.00 | 327,478.81 | | -2,478.81 |
| CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT | CNUS 14042Y601 | | 04/02/14 11/18/14 | 42,735.043 | 500,000.00 | 508,119.66 | | -8,119.66 |
| CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT | CNUS 14042Y601 | | 04/02/14 12/02/14 | 16,820.858 | 200,000.00 | 200,000.00 | | .00 |
| CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT | CNUS 14042Y601 | | Various 12/08/14 | 62,186.840 | 732,560.98 | 739,401.53 | | -6,840.55 |
| CDK GLOBAL INC COM | 12508E101 | | 04/03/14 10/15/14 | 11.069 | 282.40 | 330.42 | | -48.02 |

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# Capital Gain and Loss Schedule

THE NEGAUNEE FOUNDATION NP
Account Number V 18894-00-2

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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| CDK GLOBAL INC COM | 12508E101 | | 04/03/14 10/15/14 | 4.000 | 102.38 | 119.41 | | -17.03 |
| CINCINNATI FINANCIAL CORP | CINF 172062101 | | 04/03/14 05/06/14 | 20.000 | 973.26 | 964.50 | | 8.76 |
| CINEMARK HOLDINGS INC | CNK 17243V102 | | 04/03/14 05/06/14 | 33.000 | 968.29 | 967.73 | | .56 |
| CINEMARK HOLDINGS INC | CNK 17243V102 | | 04/03/14 12/19/14 | 40.000 | 1,450.59 | 1,173.00 | | 277.59 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 01/30/14 06/18/14 | 17.000 | 887.86 | 884.23 | | 3.63 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 01/30/14 06/19/14 | 5.000 | 261.67 | 260.07 | | 1.60 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 01/30/14 06/19/14 | 11.000 | 575.80 | 572.15 | | 3.65 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 01/30/14 06/20/14 | 13.000 | 679.48 | 676.17 | | 3.31 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 01/30/14 06/20/14 | 2.000 | 104.58 | 104.03 | | .55 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | Various 06/23/14 | 15.000 | 781.22 | 771.10 | | 10.12 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/23/14 | 7.000 | 364.36 | 351.37 | | 12.99 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/23/14 | 4.000 | 207.91 | 200.78 | | 7.13 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/24/14 | 2.000 | 104.57 | 100.39 | | 4.18 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/24/14 | 11.000 | 575.96 | 552.15 | | 23.81 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/24/14 | 2.000 | 104.97 | 100.39 | | 4.58 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/25/14 | 1.000 | 52.32 | 50.19 | | 2.13 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/25/14 | 1.000 | 52.88 | 50.19 | | 2.69 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/25/14 | 1.000 | 52.83 | 50.20 | | 2.63 |
| COMCAST CORPORATION SPL A + | CMCS 20030N200 | | 04/03/14 06/25/14 | 5.000 | 264.49 | 250.97 | | 13.52 |
| DELAWARE EMERGING MARKETS-I | DEMI 245914817 | | 02/07/13 01/29/14 | 11,909.564 | 181,144.46 | 170,355.67 | | 10,788.79 |
| DELAWARE EMERGING MARKETS-I | DEMI 245914817 | | Various 12/02/14 | 14,677.051 | 231,163.56 | 248,154.78 | | -16,991.22 |
| EATON VANCE FLOATING-RATE ADVANTAGE I | EIFA 277923637 | | Various 05/22/14 | 31,466.218 | 350,533.67 | 351,158.83 | | -625.16 |
| EATON VANCE GLOBAL MACRO-I | EIGM 277923728 | | Various 03/25/14 | 3,440.418 | 32,099.10 | 33,219.37 | | -1,120.27 |
| EDGEWOOD GROWTH FUND-INS | EGFI 0075W0759 | | Various 05/28/14 | 20,379.866 | 391,701.03 | 388,043 47 | | 3,657.56 |

J.P. Morgan

# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number: V 18894-00-2

* Code W indicates Wash Sale
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F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| EDISON INTERNATIONAL | EIX 281020107 | | Various 03/17/14 | 27.000 | 1,413.37 | 1,278.12 | | 135.25 |
| EDISON INTERNATIONAL | EIX 281020107 | | 07/09/13 03/18/14 | 10.000 | 524.91 | 471 40 | | 53.51 |
| GAP INC | GPS 364760108 | | 04/03/14 12/10/14 | 19.000 | 755.30 | 799.51 | | -44.21 |
| GAP INC | GPS 364760108 | | 04/03/14 12/11/14 | 41.000 | 1,643.78 | 1,725.26 | | -81.48 |
| GAP INC | GPS 364760108 | | Various 12/12/14 | 18.000 | 722.36 | 720.29 | | 2.07 |
| GATEWAY FUND-Y | GTEY 367829884 | | 04/02/14 09/29/14 | 5,069.280 | 150,000.00 | 149,129.32 | | 870.68 |
| GATEWAY FUND-Y | GTEY 367829884 | | 04/02/14 10/20/14 | 4,668 050 | 135,000.00 | 137,325.83 | | -2,325.83 |
| GATEWAY FUND-Y | GTEY 367829884 | | 04/02/14 11/18/14 | 11,824.324 | 350,000.00 | 347,850.85 | | 2,149.15 |
| GATEWAY FUND-Y | GTEY 367829884 | | Various 12/02/14 | 25,295.110 | 750,000.00 | 744,137.73 | | 5,862.27 |
| GATEWAY FUND-Y | GTEY 367829884 | | Various 12/08/14 | 13,938.819 | 413,146.60 | 410,055.58 | | 3,091.02 |
| GENUINE PARTS CO | GPC 372460105 | | Various 03/14/14 | 4.000 | 342.11 | 314.32 | | 27.79 |
| GENUINE PARTS CO | GPC 372460105 | | 06/10/13 03/17/14 | 4.000 | 343.17 | 311 87 | | 31.30 |

J.P. Morgan

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| GENUINE PARTS CO | GPC 372460105 | | Various 03/17/14 | 6.000 | 514.62 | 465.15 | | 49.47 |
| GENUINE PARTS CO | GPC 372460105 | | 06/07/13 03/18/14 | 6.000 | 515.09 | 462.73 | | 52.36 |
| GENUINE PARTS CO | GPC 372460105 | | 06/07/13 03/19/14 | 2.000 | 171.62 | 154.16 | | 17.46 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 4.000 | 143.57 | 144.06 | | -.49 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 4.000 | 143.60 | 144.06 | | -.46 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 1.000 | 35.89 | 36.01 | | -.12 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 7.000 | 251.45 | 252.11 | | -.66 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 7.000 | 251.22 | 252.10 | | -.88 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 2.000 | 71.83 | 72.03 | | -.20 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/17/14 | 4.000 | 143.18 | 144.06 | | -.88 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/18/14 | 3.000 | 107.16 | 108.05 | | -.89 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/18/14 | 3.000 | 106.83 | 108.04 | | -1.21 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/18/14 | 3.000 | 107.24 | 108.05 | | -.81 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/18/14 | 7.000 | 249.29 | 252.10 | | -2 81 |
| HARTFORD FINANCIAL SERVICES GROUP INC | HIG 416515104 | | 04/03/14 06/18/14 | 12.000 | 427.99 | 432.18 | | -4.19 |
| INTERNATIONAL BUSINESS MACHINES CORP | IBM 459200101 | | Various 11/21/14 | 26.000 | 4,185.31 | 5,012.10 | | -826.79 |
| ISHARES MSCI EAFE INDEX FUND | EFA 464287465 | | 01/29/14 12/12/14 | 425.000 | 26,279.93 | 28,238.19 | | -1,958.26 |
| ISHARES MSCI EAFE INDEX FUND | EFA 464287465 | | 01/29/14 12/12/14 | 3,225.000 | 197,954.84 | 214,278.07 | | -16,323.23 |
| JPM INTREPID EUROPEAN FD - INSTL FUND 1300 | JFEI 4812A0680 | | Various 10/14/14 | 41.525 | 1,000.34 | 1,078.26 | | -77.92 |
| JPM MID CAP EQ FD - SEL FUND 689 | VSNG 4812A1266 | | 04/02/14 12/10/14 | 2,191.864 | 100,343.53 | 95,825.53 | | 4,518.00 |
| JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 | JLPS 4812A2389 | | Various 05/22/14 | 2,025.279 | 57,558.43 | 46,589.59 | | 10,968 84 |
| KLA-TENCOR CORP | KLAC 482480100 | | 04/03/14 12/19/14 | 28.000 | 1,944.20 | 1,879.92 | | 64.28 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/19/14 | 6.000 | 379.79 | 351.99 | | 27.80 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/19/14 | 1.000 | 63.36 | 58.66 | | 4.70 |

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## Capital Gain and Loss Schedule

### Short-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number. V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/20/14 | 1.000 | 63.08 | 58.67 | | 4.41 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/20/14 | 12.000 | 755.63 | 703.98 | | 51.65 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/20/14 | 9.000 | 564.57 | 527.98 | | 36.59 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 08/21/14 | 5.000 | 317.25 | 293.33 | | 23.92 |
| L BRANDS, INC. | LB 501797104 | | 04/03/14 10/23/14 | 35.000 | 2,479.28 | 2,053 27 | | 426 01 |
| LORILLARD INC | LO 544147101 | | 04/03/14 05/27/14 | 36.000 | 2,156.13 | 1,897.38 | | 258.75 |
| LORILLARD INC | LO 544147101 | | 04/03/14 07/15/14 | 9.000 | 554.06 | 474.35 | | 79.71 |
| LORILLARD INC | LO 544147101 | | 04/03/14 07/15/14 | 6.000 | 369.64 | 316.23 | | 53.41 |
| LORILLARD INC | LO 544147101 | | Various 07/15/14 | 50.000 | 3,102.52 | 2,494.37 | | 608.15 |
| MACYS INC | M 55616P104 | | Various 10/10/14 | 53.000 | 2,992.85 | 3,036.20 | | -43.35 |
| MACYS INC | M 55616P104 | | 11/20/13 10/16/14 | 3.000 | 169.52 | 152.27 | | 17.25 |
| MARATHON PETROLEUM CORPORATION | MPC- 56585A102 | | 04/03/14 06/30/14 | 31.000 | 2,450.85 | 2,713.58 | | -262.73 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| MCGRAW HILL FINANCIAL INC | MHP 580645109 | | 04/03/14 06/17/14 | 7.000 | 580.04 | 536.02 | | 44.02 |
| MCGRAW HILL FINANCIAL INC | MHP 580645109 | | 04/03/14 06/18/14 | 10.000 | 825.84 | 765.75 | | 60.09 |
| MCGRAW HILL FINANCIAL INC | MHP 580645109 | | 04/03/14 06/19/14 | 1.000 | 82.91 | 76.57 | | 6.34 |
| MCGRAW HILL FINANCIAL INC | MHP 580645109 | | 04/03/14 06/20/14 | 7.000 | 577.84 | 536.03 | | 41.81 |
| MONDELEZ INTERNATIONAL-W/I | MDLZ 609207105 | | 03/06/13 01/07/14 | 33.000 | 1,147.79 | 941.35 | | 206.44 |
| NEXTERA ENERGY INC | NEE 65339F101 | | 04/03/14 05/06/14 | 11.000 | 1,080.01 | 1,040.77 | | 39.24 |
| NEXTERA ENERGY INC | NEE 65339F101 | | 04/03/14 12/10/14 | 4.000 | 411.72 | 378.46 | | 33.26 |
| NEXTERA ENERGY INC | NEE 65339F101 | | 04/03/14 12/10/14 | 9.000 | 923.72 | 851.53 | | 72.19 |
| NEXTERA ENERGY INC | NEE 65339F101 | | 04/03/14 12/10/14 | 13.000 | 1,325.88 | 1,230.00 | | 95.88 |
| NISOURCE INC | NI 65473P105 | | 04/03/14 11/18/14 | 67.000 | 2,755.59 | 2,388.22 | | 367.37 |
| NORDSTROM INC | JWN 655664100 | | 01/04/13 01/02/14 | 1.000 | 61.68 | 54.92 | | 6.76 |
| NORDSTROM INC | JWN 655664100 | | 01/04/13 01/02/14 | 2.000 | 122.92 | 109.84 | | 13.08 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number: V 18894-00-2

| Description | Stock and other symbol Cusip | Code* | Date Acquired Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| NORDSTROM INC | JWN 655664100 | | 01/04/13 01/02/14 | 2.000 | 124.13 | 109.84 | | 14.29 |
| NORDSTROM INC | JWN 655664100 | | 01/04/13 01/02/14 | 1.000 | 62.10 | 54.92 | | 7.18 |
| NORTHERN TRUST CORP | NTRS 665859104 | | 04/03/14 08/26/14 | 33.000 | 2,273.16 | 2,160 34 | | 112 82 |
| OCCIDENTAL PETROLEUM CORP | OXY 674599105 | | Various 02/26/14 | 22.000 | 2,087.57 | 2,043.76 | | 43.81 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/11/14 | 4.000 | 258.13 | 270.10 | | -11.97 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/11/14 | 6.000 | 384.95 | 405.15 | | -20.20 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/11/14 | 4.000 | 257.26 | 270.10 | | -12.84 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/14/14 | 24.000 | 1,546 30 | 1,620.59 | | -74.29 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/15/14 | 18.000 | 1,153.18 | 1,215.44 | | -62.26 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/16/14 | 8.000 | 521.71 | 540.20 | | -18.49 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 04/17/14 | 5.000 | 326.99 | 337.62 | | -10.63 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 12/22/14 | 3.000 | 207.40 | 202.57 | | 4.83 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| PACCAR INC | PCAR 693718108 | | 04/03/14 12/22/14 | 4.000 | 276.46 | 270.10 | | 6.36 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 12/22/14 | 4.000 | 276.35 | 270.10 | | 6.25 |
| PACCAR INC | PCAR 693718108 | | 04/03/14 12/23/14 | 2.000 | 140.24 | 135.05 | | 5.19 |
| PACCAR INC | PCAR 693718108 | | Various 12/23/14 | 9.000 | 626.45 | 593.90 | | 32.55 |
| PACCAR INC | PCAR 693718108 | | 05/06/14 12/23/14 | 1.000 | 69.91 | 62.91 | | 7.00 |
| PACCAR INC | PCAR 693718108 | | 05/06/14 12/24/14 | 3.000 | 209.02 | 188.75 | | 20.27 |
| PACCAR INC | PCAR 693718108 | | 05/06/14 12/26/14 | 8.000 | 554.03 | 503.32 | | 50.71 |
| PACCAR INC | PCAR 693718108 | | 05/06/14 12/29/14 | 3.000 | 208.94 | 188.75 | | 20.19 |
| PFIZER INC | PFE 717081103 | | 04/03/14 08/25/14 | 7.000 | 203.10 | 226.69 | | -23.59 |
| PFIZER INC | PFE 717081103 | | 04/03/14 08/25/14 | 51.000 | 1,474.18 | 1,651.64 | | -177.46 |
| PFIZER INC | PFE 717081103 | | 04/03/14 08/25/14 | 18.000 | 520.50 | 582.93 | | -62.43 |
| PFIZER INC | PFE 717081103 | | 04/03/14 08/25/14 | 3.000 | 86.85 | 97.15 | | -10.30 |

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# Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

## Short-Term Covered

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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| PFIZER INC | PFE<br>717081103 | | 04/03/14<br>08/25/14 | 77.000 | 2,227.73 | 2,493.65 | | -265.92 |
| PFIZER INC | PFE<br>717081103 | | 04/03/14<br>08/26/14 | 58.000 | 1,686 67 | 1,878.33 | | -191.66 |
| PHILIP MORRIS INTERNATIONAL | PM<br>718172109 | | 07/01/13<br>04/25/14 | 5.000 | 418.50 | 437.87 | | -19.37 |
| PHILIP MORRIS INTERNATIONAL | PM<br>718172109 | | 11/25/13<br>10/03/14 | 3.000 | 253.39 | 260.04 | | -6.65 |
| PHILIP MORRIS INTERNATIONAL | PM<br>718172109 | | 11/25/13<br>10/10/14 | 18.000 | 1,532.51 | 1,560.24 | | -27.73 |
| PIMCO COMMODITYPL STRAT-P | PCLP<br>72201P167 | | Various<br>01/29/14 | 29,011.431 | 303,459.57 | 316,558.93 | | -13,099.36 |
| PIMCO UNCONSTRAINED BOND-P | PUCP<br>72201M453 | | Various<br>03/25/14 | 879.393 | 9,805.23 | 10,091.34 | | -286.11 |
| PPG INDUSTRIES INC | PPG<br>693506107 | | 04/03/14<br>12/22/14 | 1.000 | 229.62 | 197.09 | | 32.53 |
| PPG INDUSTRIES INC | PPG<br>693506107 | | 04/03/14<br>12/22/14 | 1.000 | 228.91 | 197.10 | | 31.81 |
| PPG INDUSTRIES INC | PPG<br>693506107 | | 04/03/14<br>12/22/14 | 3.000 | 687.34 | 591.29 | | 96.05 |
| PPG INDUSTRIES INC | PPG<br>693506107 | | 04/03/14<br>12/22/14 | 1.000 | 229.13 | 197.09 | | 32.04 |
| PPG INDUSTRIES INC | PPG<br>693506107 | | 04/03/14<br>12/23/14 | 1.000 | 231.28 | 197.09 | | 34.19 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number. V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| PPG INDUSTRIES INC | PPG 693506107 | | 04/03/14 12/23/14 | 1.000 | 230.20 | 197.10 | | 33.10 |
| PPG INDUSTRIES INC | PPG 693506107 | | 04/03/14 12/23/14 | 1.000 | 231.42 | 197.10 | | 34.32 |
| PPG INDUSTRIES INC | PPG 693506107 | | 04/03/14 12/23/14 | 2.000 | 462.89 | 394.19 | | 68.70 |
| PPG INDUSTRIES INC | PPG 693506107 | | 04/03/14 12/24/14 | 1.000 | 230.92 | 197.09 | | 33.83 |
| PRIMECAP ODYSSEY STOCK FUND | POSK 74160Q301 | | Various 07/09/14 | 7,324.838 | 167,299.30 | 126,738.72 | | 40,560.58 |
| SNAP-ON INC | SNA 833034101 | | 04/03/14 07/17/14 | 16.000 | 1,974.52 | 1,824.56 | | 149.96 |
| THE HERSHEY COMPANY | HSY 427866108 | | 04/03/14 10/23/14 | 17.000 | 1,595.11 | 1,750.57 | | -155.46 |
| TIME INC | TIME 887228104 | | 07/14/14 10/16/14 | 10.000 | 195.37 | 252.70 | | -57.33 |
| TIME INC | TIME 887228104 | | 07/14/14 10/16/14 | 1.000 | 19.47 | 25.27 | | -5.80 |
| TIME INC | TIME 887228104 | | 07/14/14 10/16/14 | 9.000 | 175.30 | 227.43 | | -52.13 |
| TIME INC | TIME 887228104 | | 07/14/14 10/17/14 | 3.000 | 59.92 | 75.81 | | -15.89 |
| TIME INC | TIME 887228104 | | 07/14/14 10/17/14 | 1.000 | 19.67 | 25.27 | | -5.60 |

The Negaunee Foundation 36-3555046
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J.P. Morgan

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number. V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| TIME INC | TIME 887228104 | | 07/14/14 10/17/14 | 4.000 | 79.30 | 101.08 | | -21.78 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 1.000 | 19.64 | 25.27 | | -5.63 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 2.000 | 39.30 | 50.54 | | -11.24 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 1.000 | 19.66 | 25.27 | | -5 61 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 1.000 | 19.77 | 25.27 | | -5.50 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 1.000 | 19.64 | 25.27 | | -5.63 |
| TIME INC | TIME 887228104 | | 07/14/14 10/20/14 | 38.000 | 745.37 | 960.26 | | -214.89 |
| TIME INC | TIME 887228104 | | 07/14/14 10/21/14 | 6.000 | 123.16 | 151.62 | | -28.46 |
| TIME INC | TIME 887228104 | | Various 10/21/14 | 5.000 | 101.27 | 120.25 | | -18.98 |
| TIME INC | TIME 887228104 | | 04/03/14 10/21/14 | 6.319 | 126.39 | 140.39 | | -14.00 |
| TIME WARNER INC NEW | TWX 887317303 | | 04/03/14 07/16/14 | 32.000 | 2,679.85 | 2,060.70 | | 619 15 |
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/22/14 | 5.000 | 433.76 | 418.67 | | 15.09 |

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# Capital Gain and Loss Schedule

## Short-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number: V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/23/14 | 1.000 | 85.32 | 83.74 | | 1.58 |
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/23/14 | 1.000 | 86.48 | 83.73 | | 2.75 |
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/23/14 | 2.000 | 176.02 | 167.47 | | 8.55 |
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/24/14 | 2.000 | 170.81 | 167.47 | | 3.34 |
| TUPPERWARE CORP | TUP 899896104 | | 04/03/14 04/24/14 | 4.000 | 341.66 | 334.94 | | 6.72 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/14/14 | 4.000 | 150.01 | 150.10 | | -.09 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/14/14 | 11.000 | 410.31 | 412.77 | | -2.46 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/15/14 | 18.000 | 671.97 | 675.45 | | -3.48 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/15/14 | 8.000 | 297.87 | 300.20 | | -2.33 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/16/14 | 17.000 | 637.01 | 637.93 | | -.92 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/29/14 | 13.000 | 478.37 | 487.82 | | -9 45 |
| VALIDUS HOLDINGS LTD | VR G9319H102 | | 04/03/14 04/29/14 | 5.000 | 185.51 | 187.63 | | -2.12 |

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|---|---|---|---|---|---|---|---|---|
| VANGUARD FTSE EUROPE ETF | VGK 922042874 | | 03/14/14 10/09/14 | 369.000 | 19,360.26 | 21,678.27 | | -2,318.01 |
| VANGUARD FTSE EUROPE ETF | VGK 922042874 | | Various 10/09/14 | 3,017.000 | 158,565.78 | 177,244.80 | | -18,679.02 |
| VANGUARD FTSE EUROPE ETF | VGK 922042874 | | 04/02/14 10/09/14 | 429.000 | 22,527.40 | 25,203.19 | | -2,675.79 |
| VANGUARD FTSE EUROPE ETF | VGK 922042874 | | 04/02/14 10/10/14 | 1,228.000 | 64,033.99 | 72,143.39 | | -8,109.40 |
| VANGUARD FTSE EUROPE ETF | VGK 922042874 | | Various 10/10/14 | 1,837.000 | 95,696.40 | 107,921.35 | | -12,224.95 |
| WASHINGTON PRIME GROUP-W/I | WPG- 939647103 | | Various 07/09/14 | 18.000 | 346.49 | 347.53 | | -1.04 |
| WILLIAMS COMPANIES INC | WMB 969457100 | | 04/03/14 10/30/14 | 15.000 | 824.50 | 609.97 | | 214.53 |
| WILLIAMS COMPANIES INC | WMB 969457100 | | 04/03/14 10/30/14 | 1 000 | 55.20 | 40.67 | | 14.53 |
| WILLIAMS COMPANIES INC | WMB 969457100 | | 04/03/14 10/31/14 | 28.000 | 1,547.87 | 1,138.62 | | 409.25 |
| WILLIAMS SONOMA INC | WSM 969904101 | | 04/03/14 04/11/14 | 14.000 | 875.45 | 932.89 | | -57.44 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/06/14 | 1 000 | 44.18 | 54.52 | | -10.34 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/06/14 | 1.000 | 44.22 | 54.51 | | -10.29 |

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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/06/14 | 15.000 | 662.18 | 817.73 | | -155.55 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/07/14 | 4.000 | 174.43 | 218.06 | | -43.63 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/07/14 | 7.000 | 304.69 | 381.61 | | -76.92 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/07/14 | 4.000 | 174.51 | 218.06 | | -43.55 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/10/14 | 6.000 | 262.15 | 327.09 | | -64.94 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/10/14 | 1.000 | 43.58 | 54.51 | | -10.93 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/10/14 | 5.000 | 218.19 | 272.57 | | -54.38 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/10/14 | 1.000 | 43.63 | 54.52 | | -10.89 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/11/14 | 3.000 | 130.23 | 163.55 | | -33.32 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/11/14 | 1.000 | 43.40 | 54.51 | | -11.11 |
| XILINX CORP | XLNX 983919101 | | 04/03/14 11/11/14 | 1.000 | 43.37 | 54.52 | | -11.15 |
| XILINX CORP | XLNX 983919101 | | Various 11/12/14 | 7.000 | 303.63 | 328.44 | | -24.81 |

# Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

## Short-Term Covered

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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| XILINX CORP | XLNX 983919101 | | 07/23/14 11/12/14 | 1.000 | 43.32 | 41.22 | | 2.10 |
| XILINX CORP | XLNX 983919101 | | 07/23/14 11/13/14 | 11.000 | 472.21 | 452.65 | | 19.56 |
| XILINX CORP | XLNX 983919101 | | 07/23/14 11/13/14 | 2.000 | 86.78 | 82.18 | | 4.60 |
| XILINX CORP | XLNX 983919101 | | 07/23/14 11/14/14 | 12.000 | 519.17 | 493 09 | | 26.08 |
| YUM BRANDS INC | YUM 988498101 | | Various 01/07/14 | 3.000 | 230.76 | 206.47 | | 24.29 |
| YUM BRANDS INC | YUM 988498101 | | 04/03/14 04/22/14 | 26.000 | 2,011.52 | 1,980.29 | | 31.23 |
| YUM BRANDS INC | YUM 988498101 | | 04/03/14 05/13/14 | 5.000 | 382.40 | 380.83 | | 1.57 |
| YUM BRANDS INC | YUM 988498101 | | 04/03/14 05/14/14 | 2.000 | 152.35 | 152.33 | | .02 |
| YUM BRANDS INC | YUM 988498101 | | 04/03/14 05/14/14 | 1.000 | 76.44 | 76.16 | | .28 |
| 3M CO | MMM 88579Y101 | | 04/03/14 10/23/14 | 8.000 | 1,166.13 | 1,089.16 | | 76.97 |
| 3M CO | MMM 88579Y101 | | 04/03/14 10/24/14 | 7.000 | 1,033.03 | 953.01 | | 80.02 |
| **Total Short-Term Covered** | | | | | **6,610,597.39** | **6,611,489.08** | | **-891.69** |

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# Capital Gain and Loss Schedule

## Short-Term Noncovered

**THE NEGAUNEE FOUNDATION NP**
Account Number. V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| JPM ENHANCED BETA DAILY RETURN NOTE LNKD TO JBACDJST MATURITY DATE 11/27/18 DD 11/22/13 | 48126NTE7 | | Various / 11/21/14 | 525,000.000 | 476,597.10 | 537,692.50 | | -61,095.40 |
| JPM INTREPID EUROPEAN FD - INSTL FUND 1300 | JFEI / 4812A0680 | | 11/11/13 / 10/14/14 | 11,858.489 | 285,671.00 | 300,000.00 | | -14,329.00 |
| JPM LEV CONT BUFF EQ WTI 12/21/15 85% BARRIER - 10% CAP - 0% CPN 150% LEVERAGE - 15% MAX PAYMENT INITIAL LEVEL-9/26/14 CL1 93.54 | 48127DNV6 | | 09/26/14 / 12/08/14 | 185,000.000 | 129,222.50 | 185,000.00 | | -55,777.50 |
| **Total Short-Term Noncovered** | | | | | **891,490.60** | **1,022,692.50** | | **-131,201.90** |

J.P.Morgan

J.P. Morgan

# Capital Gain and Loss Schedule

## Long-Term Covered

**THE NEGAUNEE FOUNDATION NP**
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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 02/18/14 | 11.000 | 1,296.49 | 953.26 | | 343.23 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 06/18/14 | 12.000 | 1,549.28 | 1,039.92 | | 509 36 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 07/23/14 | 5.000 | 678.76 | 433.30 | | 245.46 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 07/23/14 | 4.000 | 542.25 | 346.64 | | 195.61 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 07/23/14 | 14.000 | 1,896.54 | 1,213.24 | | 683.30 |
| AIR PRODUCTS & CHEMICALS INC | APD 009158106 | | 01/04/13 07/23/14 | 4.000 | 542.33 | 346.64 | | 195.69 |
| ALEXANDRIA REAL ESTATE EQUITIES INC | ARE 015271109 | | 01/04/13 04/25/14 | 1.000 | 73.52 | 71.23 | | 2.29 |
| ALEXANDRIA REAL ESTATE EQUITIES INC | ARE 015271109 | | 01/04/13 04/28/14 | 6.000 | 441.53 | 427.34 | | 14.19 |
| CALIFORNIA RESOURCES COR-W/I | CRC 13057Q107 | | Various 12/08/14 | 52.015 | 310.77 | 368.86 | | -58.09 |
| CDK GLOBAL INC COM | 12508E101 | | 01/04/13 10/15/14 | 10.931 | 278.87 | 249.60 | | 29.27 |
| CDK GLOBAL INC COM | 12508E101 | | 01/04/13 10/16/14 | 1.000 | 25.29 | 22.83 | | 2.46 |
| CDK GLOBAL INC COM | 12508E101 | | 01/04/13 10/17/14 | 10.000 | 255.63 | 228.35 | | 27.28 |

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|---|---|---|---|---|---|---|---|---|
| CDK GLOBAL INC COM | 12508E101 | | 01/04/13 10/17/14 | 1.000 | 25.47 | 22.84 | | 2.63 |
| CINEMARK HOLDINGS INC | CNK 17243V102 | | 01/04/13 12/19/14 | 8.000 | 290.12 | 217.68 | | 72.44 |
| DELAWARE EMERGING MARKETS-I | DEMI 245914817 | | Various 01/29/14 | 15,211.900 | 231,373.01 | 217,592.64 | | 13,780.37 |
| DELAWARE EMERGING MARKETS-I | DEMI 245914817 | | 02/07/13 12/02/14 | 7,545 171 | 118,836.44 | 127,571.28 | | -8,734.84 |
| EATON VANCE GLOBAL MACRO-I | EIGM 277923728 | | Various 03/25/14 | 36,758.579 | 342,957.55 | 354,892.03 | | -11,934.48 |
| EDGEWOOD GROWTH FUND-INS | EGFI 0075W0759 | | 01/02/13 05/28/14 | 70.008 | 1,345.55 | 1,332.99 | | 12.56 |
| EMERSON ELECTRIC CO | EMR 291011104 | | 01/04/13 01/17/14 | 6.000 | 418.25 | 330.72 | | 87.53 |
| EMERSON ELECTRIC CO | EMR 291011104 | | 01/04/13 01/17/14 | 9.000 | 622.05 | 496.08 | | 125.97 |
| HOME DEPOT INC | HD 437076102 | | 01/04/13 01/22/14 | 19.000 | 1,523.04 | 1,200.80 | | 322.24 |
| ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND | AAXJ 464288182 | | 06/19/12 02/05/14 | 2,200 000 | 121,323.05 | 124,271.12 | | -2,948.07 |
| ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND | AAXJ 464288182 | | Various 03/05/14 | 4,546.000 | 263,839.79 | 256,789.31 | | 7,050.48 |
| ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND | AAXJ 464288182 | | Various 11/18/14 | 2,500 000 | 155,172.56 | 141,217 17 | | 13,955.39 |

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|---|---|---|---|---|---|---|---|---|
| ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND | AAXJ 464288182 | | 02/07/13 12/02/14 | 1,962.000 | 121,867.13 | 110,827.24 | | 11,039 89 |
| JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 | JLPS 4812A2389 | | 10/24/12 03/28/14 | 8,211.353 | 230,000.00 | 188,894.20 | | 41,105.80 |
| JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 | JLPS 4812A2389 | | Various 05/22/14 | 13,925.611 | 395,765.86 | 320,345.16 | | 75,420 70 |
| LORILLARD INC | LO 544147101 | | 01/04/13 07/15/14 | 17.000 | 1,054.86 | 668.55 | | 386.31 |
| MACYS INC | M 55616P104 | | 10/03/13 10/16/14 | 38.000 | 2,147.26 | 1,679.46 | | 467.80 |
| MC DONALDS CORP | MCD 580135101 | | 01/04/13 02/13/14 | 22.000 | 2,095.64 | 1,976.70 | | 118.94 |
| MC DONALDS CORP | MCD 580135101 | | 01/04/13 02/14/14 | 8.000 | 764.58 | 718.80 | | 45.78 |
| MERCK AND CO INC | MRK 58933Y105 | | 01/04/13 01/07/14 | 7.000 | 351.44 | 294.63 | | 56.81 |
| MERCK AND CO INC | MRK 58933Y105 | | 01/04/13 01/07/14 | 9.000 | 452.02 | 378.81 | | 73.21 |
| MERCK AND CO INC | MRK 58933Y105 | | 01/04/13 01/07/14 | 6.000 | 301.37 | 252.54 | | 48.83 |
| MERCK AND CO INC | MRK 58933Y105 | | 01/04/13 01/07/14 | 5.000 | 250.94 | 210.45 | | 40.49 |
| MERCK AND CO INC | MRK 58933Y105 | | 01/04/13 01/07/14 | 16.000 | 801.56 | 673.44 | | 128.12 |

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|---|---|---|---|---|---|---|---|---|
| MONDELEZ INTERNATIONAL-W/I | MDLZ 609207105 | | 01/04/13 01/07/14 | 8.000 | 278.25 | 214.08 | | 64.17 |
| OAKMARK INTERNATIONAL FD-I | OAKI 413838202 | | 04/30/13 07/09/14 | 7,473.842 | 200,000.00 | 185,050.14 | | 14,949.86 |
| OAKMARK INTERNATIONAL FD-I | OAKI 413838202 | | Various 12/12/14 | 26,262.626 | 650,000.00 | 650,254.93 | | -254.93 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 04/23/13 04/24/14 | 16.000 | 1,337.19 | 1,493.58 | | -156.39 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 04/23/13 04/24/14 | 1.000 | 83.49 | 93.35 | | -9.86 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 04/23/13 04/25/14 | 2.000 | 167.40 | 186.62 | | -19.22 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 07/01/13 10/03/14 | 13.000 | 1,098.05 | 1,138.48 | | -40.43 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 01/04/13 10/10/14 | 21.000 | 1,787.93 | 1,817.97 | | -30.04 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 01/04/13 12/16/14 | 24.000 | 1,971.83 | 2,077.68 | | -105.85 |
| PHILIP MORRIS INTERNATIONAL | PM 718172109 | | 01/04/13 12/17/14 | 8.000 | 651.74 | 692.56 | | -40.82 |
| PIMCO COMMODITYPL STRAT-P | PCLP 72201P167 | | 01/22/13 01/29/14 | 30,329.295 | 317,244.42 | 330,938.83 | | -13,694.41 |
| PIMCO UNCONSTRAINED BOND-P | PUCP 72201M453 | | Various 03/25/14 | 77,436.238 | 863,414.06 | 888,580.20 | | -25,166.14 |

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

J.P. Morgan

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|---|---|---|---|---|---|---|---|---|
| PRIMECAP ODYSSEY STOCK FUND | POSK 74160Q301 | | 01/04/13 07/09/14 | 37,859.693 | 864,715.39 | 655,071.03 | | 209,644.36 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/17/14 | 11.000 | 1,058.81 | 792.66 | | 266.15 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/18/14 | 1.000 | 96.41 | 72.06 | | 24.35 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/18/14 | 5.000 | 481.07 | 360.30 | | 120.77 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/19/14 | 1.000 | 96.46 | 72.06 | | 24.40 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/19/14 | 2.000 | 193.20 | 144.12 | | 49.08 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/19/14 | 2.000 | 191.60 | 144.12 | | 47.48 |
| SEMPRA ENERGY | SRE 816851109 | | 01/04/13 03/20/14 | 1.000 | 95.52 | 72.06 | | 23.46 |
| SNAP-ON INC | SNA 833034101 | | 01/04/13 07/17/14 | 1.000 | 123.41 | 80.02 | | 43.39 |
| SPDR S&P 500 ETF TRUST | SPY 78462F103 | | 07/18/12 03/28/14 | 730.000 | 135,303.53 | 103,795.56 | | 31,507.97 |
| TIME INC | TIME 887228104 | | 01/04/13 10/21/14 | 0.681 | 13.62 | 11.12 | | 2.50 |
| TIME INC | TIME 887228104 | | 01/04/13 10/22/14 | 1.000 | 19.97 | 16.33 | | 3.64 |

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

# Capital Gain and Loss Schedule

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|---|---|---|---|---|---|---|---|---|
| TIME INC | TIME 887228104 | | 01/04/13 10/22/14 | 1.000 | 19.99 | 16.33 | | 3.66 |
| TIME INC | TIME 887228104 | | 01/04/13 10/23/14 | 1.000 | 20.19 | 16.33 | | 3.86 |
| TIME INC | TIME 887228104 | | 01/04/13 10/23/14 | 2.000 | 40.79 | 32.66 | | 8.13 |
| TIME INC | TIME 887228104 | | 01/04/13 10/23/14 | 3.000 | 61.40 | 48.98 | | 12.42 |
| TIME INC | TIME 887228104 | | 01/04/13 10/23/14 | 1.000 | 20.23 | 16.33 | | 3.90 |
| TIME INC | TIME 887228104 | | 01/04/13 10/23/14 | 5.000 | 101.83 | 81.64 | | 20.19 |
| TIME WARNER CABLE INC | TWC 88732J207 | | 01/04/13 01/22/14 | 2 000 | 269.96 | 195.66 | | 74.30 |
| TIME WARNER CABLE INC | TWC 88732J207 | | 01/04/13 01/22/14 | 2.000 | 270.20 | 195.66 | | 74.54 |
| TIME WARNER CABLE INC | TWC 88732J207 | | 01/04/13 01/22/14 | 6.000 | 811.21 | 586.98 | | 224.23 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/24/14 | 4.000 | 341.65 | 259.96 | | 81.69 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/25/14 | 7.000 | 591.80 | 454.93 | | 136.87 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/28/14 | 7.000 | 593.56 | 454.93 | | 138.63 |

J.P. Morgan

# Capital Gain and Loss Schedule

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** Ordinary Income D indicates Ordinary Income gain or loss
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| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/29/14 | 1.000 | 83.65 | 64.99 | | 18.66 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/29/14 | 6.000 | 503.14 | 389.94 | | 113.20 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/29/14 | 1.000 | 84.17 | 64.99 | | 19.18 |
| TUPPERWARE CORP | TUP 899896104 | | 01/04/13 04/30/14 | 4.000 | 336.37 | 259.96 | | 76.41 |
| V F CORP | VFC 918204108 | | 01/04/13 01/16/14 | 18.000 | 1,068 17 | 692.37 | | 375.80 |
| V F CORP | VFC 918204108 | | 01/04/13 01/16/14 | 3.000 | 177.19 | 115.39 | | 61.80 |
| V F CORP | VFC 918204108 | | 01/04/13 01/16/14 | 4.000 | 235.71 | 153.86 | | 81.85 |
| V F CORP | VFC 918204108 | | 01/04/13 01/22/14 | 2.000 | 117.95 | 76.93 | | 41.02 |
| V F CORP | VFC 918204108 | | 01/04/13 01/23/14 | 2.000 | 116.09 | 76.93 | | 39.16 |
| V F CORP | VFC 918204108 | | 01/04/13 01/23/14 | 1.000 | 58.08 | 38.47 | | 19.61 |
| V F CORP | VFC 918204108 | | 01/04/13 01/24/14 | 1.000 | 58.10 | 38.46 | | 19.64 |
| V F CORP | VFC 918204108 | | 01/04/13 01/27/14 | 1.000 | 58.04 | 38.47 | | 19.57 |

J.P. Morgan

# Capital Gain and Loss Schedule

## Long-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number: V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| V F CORP | VFC 918204108 | | 01/04/13 01/28/14 | 1.000 | 58.83 | 38.46 | | 20.37 |
| V F CORP | VFC 918204108 | | 01/04/13 01/28/14 | 1.000 | 58.33 | 38.47 | | 19.86 |
| V F CORP | VFC 918204108 | | 01/04/13 01/30/14 | 1.000 | 59.38 | 38.46 | | 20.92 |
| V F CORP | VFC 918204108 | | 01/04/13 01/30/14 | 1.000 | 59.55 | 38.47 | | 21.08 |
| V F CORP | VFC 918204108 | | 01/04/13 01/30/14 | 1.000 | 59.49 | 38.47 | | 21.02 |
| V F CORP | VFC 918204108 | | 01/04/13 01/31/14 | 1.000 | 58.48 | 38.46 | | 20.02 |
| V F CORP | VFC 918204108 | | 01/04/13 02/03/14 | 2.000 | 113.45 | 76.93 | | 36.52 |
| V F CORP | VFC 918204108 | | 01/04/13 02/04/14 | 1.000 | 56.49 | 38.46 | | 18.03 |
| V F CORP | VFC 918204108 | | 01/04/13 02/05/14 | 1.000 | 56.10 | 38.47 | | 17.63 |
| V F CORP | VFC 918204108 | | 01/04/13 04/01/14 | 6.000 | 373.03 | 230.79 | | 142.24 |
| V F CORP | VFC 918204108 | | 01/04/13 04/02/14 | 6.000 | 375 89 | 230.79 | | 145.10 |
| V F CORP | VFC 918204108 | | 01/04/13 04/03/14 | 1.000 | 62.63 | 38.46 | | 24.17 |

* Code W indicates Wash Sale
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## Capital Gain and Loss Schedule

### Long-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| V F CORP | VFC<br>918204108 | | 01/04/13<br>04/03/14 | 8.000 | 494.56 | 307.72 | | 186.84 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/29/14 | 1.000 | 37.10 | 34.95 | | 2.15 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/29/14 | 13.000 | 481.72 | 454.40 | | 27.32 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/29/14 | 2.000 | 73.78 | 69.91 | | 3.87 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/30/14 | 2.000 | 73.96 | 69.91 | | 4.05 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/30/14 | 12.000 | 444 07 | 419.45 | | 24.62 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/30/14 | 1.000 | 36.86 | 34.95 | | 1.91 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>04/30/14 | 2.000 | 73.93 | 69.91 | | 4.02 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/14/14 | 4.000 | 154.46 | 139.82 | | 14.64 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/15/14 | 6.000 | 232.78 | 209.72 | | 23.06 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/15/14 | 9.000 | 349.15 | 314.58 | | 34.57 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/15/14 | 1.000 | 38.88 | 34.95 | | 3.93 |

J.P. Morgan

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# Capital Gain and Loss Schedule

## Long-Term Covered

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/16/14 | 5.000 | 193.52 | 174.77 | | 18.75 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/16/14 | 8.000 | 309.07 | 279.63 | | 29.44 |
| VALIDUS HOLDINGS LTD | VR<br>G9319H102 | | 01/04/13<br>07/18/14 | 8.000 | 303.81 | 279.63 | | 24.18 |
| WILLIAMS COMPANIES INC | WMB<br>969457100 | | 01/04/13<br>10/31/14 | 5.000 | 276.40 | 170.68 | | 105.72 |
| WILLIAMS COMPANIES INC | WMB<br>969457100 | | 01/04/13<br>10/31/14 | 1.000 | 55.27 | 34.14 | | 21.13 |
| WILLIAMS COMPANIES INC | WMB<br>969457100 | | 01/04/13<br>10/31/14 | 2.000 | 110.17 | 68.27 | | 41.90 |
| WILLIAMS COMPANIES INC | WMB<br>969457100 | | 01/04/13<br>10/31/14 | 4.000 | 221.56 | 136.55 | | 85.01 |
| WILLIAMS COMPANIES INC | WMB<br>969457100 | | Various<br>12/11/14 | 66.000 | 2,971.40 | 2,247.34 | | 724.06 |
| WILLIAMS SONOMA INC | WSM<br>969904101 | | 01/04/13<br>01/15/14 | 2.000 | 112.47 | 92.86 | | 19.61 |
| WILLIAMS SONOMA INC | WSM<br>969904101 | | 01/04/13<br>01/15/14 | 2.000 | 111.85 | 92.86 | | 18.99 |
| WILLIAMS SONOMA INC | WSM<br>969904101 | | 01/04/13<br>01/30/14 | 9.000 | 481.34 | 417.87 | | 63.47 |
| WILLIAMS SONOMA INC | WSM<br>969904101 | | 01/04/13<br>01/30/14 | 7.000 | 371.77 | 325.01 | | 46.76 |

J.P. Morgan

## Capital Gain and Loss Schedule

### Long-Term Covered

THE NEGAUNEE FOUNDATION NP
Account Number V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| XILINX CORP | XLNX 983919101 | | 01/04/13 02/26/14 | 30.000 | 1,567.20 | 1,095.60 | | 471.60 |
| XILINX CORP | XLNX 983919101 | | 01/04/13 11/14/14 | 1 000 | 43.26 | 36.52 | | 6.74 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 01/07/14 | 15.000 | 1,153.75 | 1,025.85 | | 127.90 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 01/30/14 | 11.000 | 729.99 | 752.29 | | -22.30 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 01/30/14 | 8.000 | 532.18 | 547.12 | | -14.94 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/14/14 | 1.000 | 76.44 | 68.39 | | 8.05 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/14/14 | 4.000 | 303.40 | 273.56 | | 29.84 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/15/14 | 13.000 | 971.58 | 889.07 | | 82.51 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/29/14 | 23.000 | 1,768.12 | 1,572.97 | | 195.15 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/29/14 | 2.000 | 153.16 | 136.78 | | 16.38 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/30/14 | 1.000 | 77.15 | 68.39 | | 8.76 |
| YUM BRANDS INC | YUM 988498101 | | 01/04/13 05/30/14 | 1.000 | 76.93 | 68.39 | | 8.54 |

The Negaunee Foundation 36-3555046
990 PF 2014 Gains and Losses Part IV

J.P. Morgan

# Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

## Long-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| YUM BRANDS INC | YUM<br>988498101 | | 01/04/13<br>05/30/14 | 1.000 | 77.11 | 68.39 | | 8.72 |
| YUM BRANDS INC | YUM<br>988498101 | | Various<br>05/30/14 | 8.000 | 616.44 | 543.98 | | 72.46 |
| YUM BRANDS INC | YUM<br>988498101 | | Various<br>05/30/14 | 5.000 | 385.94 | 337.99 | | 47.95 |
| **Total Long-Term Covered** | | | | | **5,065,867.80** | **4,700,946.72** | | **364,921.08** |

J.P.Morgan

# Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number· V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

## Long-Term Noncovered

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| AMERICAN INTERNATIONAL GROUP INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE AMERICAN INTERNATIONAL GROUP INC CLASS ACTION. DUE V18894002 THE NEGAUNEE | 026874107 | | 00/00/00 12/10/14 | | 3,489 66 | .00 | | 3,489.66 |
| ASTON/FAIRPOINTE MID CAP-I | ABMI 00078H158 | | 03/08/11 03/28/14 | 4,549.393 | 210,000.00 | 156,044 19 | | 53,955.81 |
| ASTON/FAIRPOINTE MID CAP-I | ABMI 00078H158 | | 03/08/11 09/23/14 | 2,246.840 | 107,915.72 | 77,066.61 | | 30,849.11 |
| CALIFORNIA RESOURCES COR-W/I CASH IN LIEU OF FRACTIONAL SHARE | CRC 13057Q107 | | 00/00/00 12/30/14 | | 3.50 | .00 | | 3.50 |
| CDK GLOBAL INC COM CASH IN LIEU OF FRACTIONAL SHARES | 12508E101 | | 00/00/00 10/23/14 | | 16.88 | .00 | | 16 88 |
| CS BREN MXEA 05/01/14 10%BUFFER-1.5 XLEV- 7.2%CAP 10.8%MAXRTRN INITIAL LEVEL-04/12/13 MXEA.1715.09 | 22546T5K3 | | 04/12/13 05/01/14 | 300,000.000 | 332,400.00 | 300,000.00 | | 32,400.00 |
| DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7.6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E:2594 56 | 2515A1LR0 | | 00/00/00 03/19/14 | 225,000.000 | .07 | .00 | | .07 |
| DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7.6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E:2594.56 | 2515A1LR0 | | 09/14/12 03/19/14 | 225,000.000 | 260,562.03 | 225,000.00 | | 35,562.03 |

# Capital Gain and Loss Schedule

**Long-Term Noncovered**

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| DELL INC<br>REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE DELL INC CLASS ACTION. DUE V18894002 THE NEGAUNEE FOUNDATION NP FUTURE | DELL<br>24702R101 | | 00/00/00<br>10/23/14 | | 167.22 | .00 | | 167.22 |
| EATON VANCE GLOBAL MACRO-I | EIGM<br>277923728 | | Various<br>03/25/14 | 46,181.432 | 430,872.75 | 467,538.91 | | -36,666.16 |
| EDGEWOOD GROWTH FUND-INS | EGFI<br>0075W0759 | | Various<br>05/28/14 | 35,876.005 | 689,536.81 | 416,212.73 | | 273,324.08 |
| ENERGYSOLUTIONS INC<br>REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE ENERGYSOLUTIONS INC CLASS ACTION. DUE V18894002 THE NEGAUNEE | ES<br>292756202 | | 00/00/00<br>02/03/14 | | 110.30 | .00 | | 110.30 |
| ENRON CORP<br>DELISTED<br>REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE ENRON CORP CLASS ACTION. DUE V18894002 THE | ENRN<br>293561106 | | 00/00/00<br>01/27/14 | | 124.17 | .00 | | 124.17 |
| JPM GLBL RES ENH INDEX FD - SEL FUND 3457 | JEIT<br>46637K513 | | 04/12/13<br>11/18/14 | 7,560.916 | 143,657.41 | 117,723 46 | | 25,933.95 |
| JPM GLBL RES ENH INDEX FD - SEL FUND 3457 | JEIT<br>46637K513 | | 04/12/13<br>12/02/14 | 8,359 457 | 160,000.00 | 130,156.75 | | 29,843.25 |
| JPM GLBL RES ENH INDEX FD - SEL FUND 3457 | JEIT<br>46637K513 | | 04/12/13<br>12/08/14 | 6,427.511 | 122,315.54 | 100,076 35 | | 22,239.19 |
| JPM MID CAP EQ FD - SEL FUND 689 | VSNG<br>4812A1266 | | 03/31/11<br>11/18/14 | 6,493.506 | 300,000.00 | 202,272.71 | | 97,727.29 |

# The Negaunee Foundation 36-3555046
# 990 PF 2014 Gains and Losses Part IV

J.P. Morgan

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

## Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

### Long-Term Noncovered

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| JPM MID CAP EQ FD - SEL FUND 689 | VSNG 4812A1266 | | 03/31/11 12/10/14 | 4,361 216 | 199,656.47 | 135,851.87 | | 63,804.60 |
| JPM REN SPX 09/04/14 2 XLEV- 7.85% CAP- 15.70%MAXPYMT INITIAL LEVEL-08/16/13 SPX.1655.83 | 48126NNM5 | | 08/16/13 09/04/14 | 275,000.000 | 318,175.00 | 275,000.00 | | 43,175.00 |
| NEUBERGER BER MU/C OPP-INS | NMUL 64122Q309 | | 08/18/10 12/02/14 | 8,841.463 | 145,000.00 | 74,061.05 | | 70,938.95 |
| SG BREN MXEA 04/02/14 10%BUFFER-1.5 XLEV- 7%CAP 10.5%MAXRTRN INITIAL LEVEL-03/15/13 MXEA:1713.66 | 78423EGF5 | | 03/15/13 04/02/14 | 300,000.000 | 331,500.00 | 300,000.00 | | 31,500.00 |
| SG BRENT CBEN 3/24/14 LNKD TO CO1 80%BARRIER, 10.45% CPN,10.45% MAXRTN 3/8/13, INITIAL STRIKE 110.85 | 78423EGB4 | | 03/08/13 03/24/14 | 250,000.000 | 276,125.00 | 250,000 00 | | 26,125.00 |
| SPDR S&P 500 ETF TRUST | SPY 78462F103 | | 06/16/10 03/28/14 | 520.000 | 96,380.59 | 57,963.31 | | 38,417.28 |
| TIME INC CASH IN LIEU OF FRACTIONAL SHARES. | TIME 887228104 | | 00/00/00 06/25/14 | | 11.51 | .00 | | 11.51 |

# Capital Gain and Loss Schedule

**THE NEGAUNEE FOUNDATION NP**
Account Number: V 18894-00-2

## Long-Term Noncovered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

| Description | Stock and other symbol / Cusip | Code* | Date Acquired / Date Sold | Units | Sales Price | Cost or Other Basis | Adjustments to gain or loss | Gain or Loss / Ordinary Income** |
|---|---|---|---|---|---|---|---|---|
| TYCO INTERNATIONAL LTD REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE TYCO INTERNATIONAL LTD CLASS ACTION. DUE V18894002 THE NEGAUNEE FOUNDATION | TYC 902124106 | | 00/00/00 01/06/14 | | 270.35 | .00 | | 270 35 |
| **Total Long-Term Noncovered** | | | | | **4,128,290.98** | **3,284,967.94** | | **843,323.04** |

# The Negaunee Foundation Capital Gains and Losses

**All Goldman Sachs Accounts From 01-Jan-2014 To 31-Dec-2014**

36-3555046 990PF 2014 Part IV

1099 revisions: Certain investment companies such as Mutual Funds and REITs may recharacterize the nature of their distributions after the 1099 mailing deadline. Any changes these companies make in the tax treatment of their distributions will be reported to you on a Form 1099 marked **revised** during the final week of March.
If you are issued a revised Form 1099 it will be posted separately from your original Form 1099. Please note that we will only furnish the IRS with the final version of your 1099s. If you have any questions, please contact your Private Wealth Management team.

The Tax Center contains the following information about your account(s) if applicable:

- **Realized Gains and Losses.** See your realized gains and losses.
- **Tax Correspondence.** See your actual 1099s from 1995 to present.
- **Goldman Sachs Mutual Funds.** Shareholder Tax Information.
- **K-1s** can be located on the Fund Correspondence Tab or Tax Correspondence.

Base Currency :USD

| Gain Type | Gains | Losses | Disallowed | Total |
|---|---|---|---|---|
| Short-Term | 69,718.09 | -74,395.72 | 0.00 | -4,677.63 |
| Long-Term | 317,190.22 | -5,638.71 | 0.00 | 311,551.51 |
| **Total Realized Gains/Losses:** | **386,908.31** | **-80,034.43** | **0.00** | **306,873.88** |

**Realized Gains/Losses**

| Symbol | Description | Trade Date | Date Sold / Covered | Qty | Proceeds (Base) | Cost (Base) | Gain/Loss (Base) | Days Held | Gain Type |
|---|---|---|---|---|---|---|---|---|---|
| FB | FACEBOOK, INC. CMN CLASS A | 15-May-2013 | 09-Jan-2014 | 90 | 5,110.70 | 2,399.360 | 2,711.34 | 239 | Short-Term |
| CELG | CELGENE CORPORATION CMN | 07-Jun-2012 | 14-Jan-2014 | 21 | 3,491.36 | 1,375.230 | 2,116.13 | 586 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 17-Sep-2012 | 14-Jan-2014 | 57 | 4,256.75 | 1,857.790 | 2,398.96 | 484 | Long-Term |
| EMC | EMC CORPORATION MASS CMN | 04-Jun-2012 | 17-Jan-2014 | 130 | 3,416.56 | 2,973.100 | 443.46 | 592 | Long-Term |
| FFIV | F5 NETWORKS INC CMN | 17-May-2013 | 23-Jan-2014 | 50 | 5,144.64 | 4,143.440 | 1,001.20 | 251 | Short-Term |
| BRFS | BRF SA SPONSORED ADR CMN | 17-Dec-2013 | 27-Jan-2014 | 533 | 9,568.94 | 11,263.520 | -1,694.58 | 41 | Short-Term |
| BRFS | BRF SA SPONSORED ADR CMN | 17-Dec-2013 | 28-Jan-2014 | 96 | 1,718.73 | 2,028.700 | -309.97 | 42 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 16-Aug-2013 | 28-Jan-2014 | 24,271.845 | 216,262.14 | 225,000.000 | -8,737.86 | 165 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 13-Dec-2013 | 28-Jan-2014 | 16.098 | 143.43 | 148.580 | -5.15 | 46 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA | 28-Aug-2013 | 28-Jan-2014 | 100.004 | 891.04 | 901.040 | -10.00 | 153 | Short-Term |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | MUTUAL FUND | | | | | | | | |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 30-Dec-2013 | 28-Jan-2014 | 106.806 | 951.64 | 976.210 | -24.57 | 29 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 26-Sep-2013 | 28-Jan-2014 | 98.519 | 877.80 | 917.210 | -39.41 | 124 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 29-Oct-2013 | 28-Jan-2014 | 87.589 | 780.42 | 838.230 | -57.81 | 91 | Short-Term |
| HLDYX | HARTFORD EMERGING MARKETS LOCA MUTUAL FUND | 29-Nov-2013 | 28-Jan-2014 | 82.693 | 736.79 | 759.950 | -23.16 | 60 | Short-Term |
| RHT | RED HAT, INC. CMN | 17-May-2013 | 29-Jan-2014 | 47 | 2,612.29 | 2,584.430 | 27.86 | 257 | Short-Term |
| CELG | CELGENE CORPORATION CMN | 07-Jun-2012 | 29-Jan-2014 | 15 | 2,388.99 | 982.310 | 1,406.68 | 601 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 17-Sep-2012 | 29-Jan-2014 | 31 | 2,498.04 | 1,010.380 | 1,487.66 | 499 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 29-Jan-2014 | 21 | 3,704.69 | 3,451.990 | 252.70 | 155 | Short-Term |
| CTSH | COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A | 07-Jun-2012 | 29-Jan-2014 | 48 | 4,625.69 | 2,884.390 | 1,741.30 | 601 | Long-Term |
| VMW | VMWARE INC. CMN CLASS A | 14-May-2013 | 29-Jan-2014 | 38 | 3,558.89 | 2,950.350 | 608.54 | 260 | Short-Term |
| AGN | ALLERGAN INC CMN | 07-Jun-2012 | 30-Jan-2014 | 20 | 2,308.27 | 1,829.800 | 478.47 | 602 | Long-Term |
| AGN | ALLERGAN INC CMN | 07-Jun-2012 | 31-Jan-2014 | 65 | 7,490.37 | 5,946.850 | 1,543.52 | 603 | Long-Term |
| JNPR | JUNIPER NETWORKS, INC. CMN | 04-Jun-2012 | 05-Feb-2014 | 640 | 16,967.44 | 10,655.300 | 6,312.14 | 611 | Long-Term |
| KORS | MICHAEL KORS HOLDINGS LIMITED CMN | 07-Jun-2012 | 05-Feb-2014 | 40 | 3,609.55 | 1,458.800 | 2,150.75 | 608 | Long-Term |
| PANW | PALO ALTO NETWORKS INC. CMN | 07-Nov-2013 | 07-Feb-2014 | 10 | 645.77 | 412.640 | 233.13 | 92 | Short-Term |
| KORS | MICHAEL KORS HOLDINGS LIMITED CMN | 07-Jun-2012 | 07-Feb-2014 | 38 | 3,491.04 | 1,385.860 | 2,105.18 | 610 | Long-Term |
| DKS | DICKS SPORTING GOODS INC CMN | 04-Jun-2012 | 10-Feb-2014 | 110 | 5,740.11 | 4,908.200 | 831.91 | 616 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 11-Feb-2014 | 22 | 4,314.97 | 3,616.370 | 698.60 | 168 | Short-Term |
| RWO | SPDR DJ WILSHIRE GLOBAL REAL ESTATE ETF EXCHANGE TRADED FUND | 08-Oct-2013 | 11-Feb-2014 | 4,055 | 173,299.16 | 169,733.780 | 3,565.38 | 126 | Short-Term |

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| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| RWO | SPDR DJ WILSHIRE GLOBAL REAL ESTATE ETF EXCHANGE TRADED FUND | 16-Aug-2013 | 11-Feb-2014 | 4,845 | 207,061.52 | 200,410.520 | 6,651.00 | 179 | Short-Term |
| VWO | VANGUARD FTSE EMERGING MKTS ETF | 16-Aug-2013 | 11-Feb-2014 | 5,665 | 218,835.13 | 225,013.230 | -6,178.10 | 179 | Short-Term |
| SAVE | SPIRIT AIRLINES, INC. CMN | 17-Sep-2012 | 14-Feb-2014 | 80 | 3,722.31 | 1,351.100 | 2,371.21 | 515 | Long-Term |
| DIS | WALT DISNEY COMPANY (THE) CMN | 04-Jun-2012 | 14-Feb-2014 | 40 | 3,152.40 | 1,771.600 | 1,380.80 | 620 | Long-Term |
| DIS | WALT DISNEY COMPANY (THE) CMN | 14-Dec-2012 | 14-Feb-2014 | 60 | 4,728.59 | 2,927.130 | 1,801.46 | 427 | Long-Term |
| MELI | MERCADOLIBRE INC. CMN | 17-Dec-2013 | 14-Feb-2014 | 83 | 7,924.33 | 8,703.150 | -778.82 | 59 | Short-Term |
| AWAY | HOMEAWAY INC CMN | 04-Jun-2012 | 18-Feb-2014 | 110 | 4,678.64 | 2,352.350 | 2,326.29 | 624 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 19-Feb-2014 | 16 | 3,146.05 | 2,630.080 | 515.97 | 176 | Short-Term |
| AA | ALCOA INC. CMN | 04-Jun-2012 | 20-Feb-2014 | 400 | 4,710.83 | 3,297.680 | 1,413.15 | 626 | Long-Term |
| PCP | PRECISION CASTPARTS CORP. CMN | 07-Jun-2012 | 21-Feb-2014 | 7 | 1,813.78 | 1,142.950 | 670.83 | 624 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 21-Feb-2014 | 4 | 846.50 | 657.520 | 188.98 | 178 | Short-Term |
| PCLN | PRICELINE GROUP INC/THE CMN | 07-Jun-2012 | 21-Feb-2014 | 1 | 1,327.93 | 650.370 | 677.56 | 624 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 12-Nov-2012 | 21-Feb-2014 | 16 | 1,110.71 | 316.410 | 794.30 | 466 | Long-Term |
| AA | ALCOA INC. CMN | 04-Jun-2012 | 24-Feb-2014 | 220 | 2,591.09 | 1,813.720 | 777.37 | 630 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 08-Jan-2013 | 24-Feb-2014 | 74 | 5,264.86 | 2,150.410 | 3,114.45 | 412 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 12-Nov-2012 | 24-Feb-2014 | 33 | 2,347.85 | 652.600 | 1,695.25 | 469 | Long-Term |
| SWKS | SKYWORKS SOLUTIONS INC CMN | 25-Jun-2013 | 25-Feb-2014 | 180 | 6,090.44 | 3,827.790 | 2,262.65 | 245 | Short-Term |
| CRM | SALESFORCE.COM, INC CMN | 07-Jun-2012 | 26-Feb-2014 | 48 | 3,043.39 | 1,642.870 | 1,400.52 | 629 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 30-May-2013 | 28-Feb-2014 | 20 | 1,391.21 | 488.200 | 903.01 | 274 | Short-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 10-Dec-2013 | 28-Feb-2014 | 20 | 1,391.21 | 1,007.730 | 383.48 | 80 | Short-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 15-May-2013 | 28-Feb-2014 | 30 | 2,086.81 | 799.790 | 1,287.02 | 289 | Short-Term |
| BJRI | BJS RESTAURANTS INC CMN | 04-Jun-2012 | 04-Mar-2014 | 60 | 1,680.43 | 2,461.200 | -780.77 | 638 | Long-Term |
| BJRI | BJS RESTAURANTS INC CMN | 10-Aug-2012 | 04-Mar-2014 | 50 | 1,400.35 | 1,991.180 | -590.83 | 571 | Long-Term |
| BJRI | BJS RESTAURANTS | 20-Feb-2013 | 04-Mar-2014 | 50 | 1,400.36 | 1,500.090 | -99.73 | 377 | Long- |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | INC CMN | | | | | | | | Term |
| BJRI | BJS RESTAURANTS INC CMN | 04-Oct-2013 | 04-Mar-2014 | 20 | 560.14 | 574.770 | -14.63 | 151 | Short-Term |
| CAT | CATERPILLAR INC (DELAWARE) CMN | 03-May-2013 | 05-Mar-2014 | 40 | 3,843.36 | 3,487.440 | 355.92 | 306 | Short-Term |
| OOSYX | OPPENHEIMER SENIOR FLOATING RATE FUND Y MUTUAL FUND | 28-Feb-2014 | 05-Mar-2014 | 100.385 | 843.23 | 843.230 | 0.00 | 5 | Short-Term |
| OOSYX | OPPENHEIMER SENIOR FLOATING RATE FUND Y MUTUAL FUND | 28-Jan-2014 | 05-Mar-2014 | 28,537.455 | 239,714.63 | 240,000.000 | -285.37 | 36 | Short-Term |
| BEN | FRANKLIN RESOURCES INC CMN | 07-Jun-2012 | 10-Mar-2014 | 260 | 13,809.62 | 9,465.400 | 4,344.22 | 641 | Long-Term |
| SWKS | SKYWORKS SOLUTIONS INC CMN | 25-Jun-2013 | 13-Mar-2014 | 120 | 4,398.14 | 2,551.860 | 1,846.28 | 261 | Short-Term |
| QCOM | QUALCOMM INC CMN | 27-Mar-2013 | 19-Mar-2014 | 10 | 770.69 | 666.510 | 104.18 | 357 | Short-Term |
| QCOM | QUALCOMM INC CMN | 09-Aug-2012 | 19-Mar-2014 | 40 | 3,082.75 | 2,459.060 | 623.69 | 587 | Long-Term |
| QCOM | QUALCOMM INC CMN | 05-Dec-2012 | 19-Mar-2014 | 40 | 3,082.75 | 2,551.630 | 531.12 | 469 | Long-Term |
| VMW | VMWARE INC. CMN CLASS A | 14-May-2013 | 21-Mar-2014 | 42 | 4,615.77 | 3,260.910 | 1,354.86 | 311 | Short-Term |
| | LIN MEDIA LLC CMN | 15-Oct-2013 | 24-Mar-2014 | 70 | 1,854.75 | 1,681.950 | 172.80 | 160 | Short-Term |
| RHT | RED HAT, INC. CMN | 17-May-2013 | 24-Mar-2014 | 84 | 4,783.52 | 4,618.980 | 164.54 | 311 | Short-Term |
| AGN | ALLERGAN INC CMN | 15-May-2013 | 26-Mar-2014 | 13 | 1,595.19 | 1,349.290 | 245.90 | 315 | Short-Term |
| AGN | ALLERGAN INC CMN | 15-Jul-2013 | 26-Mar-2014 | 37 | 4,540.15 | 3,381.880 | 1,158.27 | 254 | Short-Term |
| AGN | ALLERGAN INC CMN | 28-May-2013 | 26-Mar-2014 | 2 | 245.41 | 198.120 | 47.29 | 302 | Short-Term |
| AGN | ALLERGAN INC CMN | 13-Sep-2012 | 26-Mar-2014 | 11 | 1,349.78 | 978.450 | 371.33 | 559 | Long-Term |
| AGN | ALLERGAN INC CMN | 07-Jun-2012 | 26-Mar-2014 | 66 | 8,098.65 | 6,038.340 | 2,060.31 | 657 | Long-Term |
| TCEHY | TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 | 17-Dec-2013 | 31-Mar-2014 | 82 | 5,636.92 | 4,938.860 | 698.06 | 104 | Short-Term |
| EMC | EMC CORPORATION MASS CMN | 04-Jun-2012 | 01-Apr-2014 | 90 | 2,491.20 | 2,058.300 | 432.90 | 666 | Long-Term |
| FTNT | FORTINET, INC. CMN | 28-May-2013 | 04-Apr-2014 | 290 | 6,368.48 | 5,423.840 | 944.64 | 311 | Short-Term |
| BHI | BAKER HUGHES INC CMN | 04-Jun-2012 | 09-Apr-2014 | 160 | 10,390.06 | 6,441.600 | 3,948.46 | 674 | Long-Term |
| BMR | BIOMED REALTY TRUST INC CMN | 04-Jun-2012 | 10-Apr-2014 | 50 | 1,013.54 | 873.430 | 140.11 | 675 | Long-Term |

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|---|---|---|---|---|---|---|---|---|---|
| EOG | EOG RESOURCES INC CMN | 07-Jun-2012 | 10-Apr-2014 | 72 | 7,229.76 | 3,488.860 | 3,740.90 | 672 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 11-Apr-2014 | 9 | 1,812.72 | 1,479.420 | 333.30 | 227 | Short-Term |
| ARE | ALEXANDRIA REAL ESTATE EQUITIES, INC. | 04-Jun-2012 | 14-Apr-2014 | 20 | 1,441.25 | 1,350.870 | 90.38 | 679 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 14-Apr-2014 | 6 | 1,211.70 | 986.280 | 225.42 | 230 | Short-Term |
| VMW | VMWARE INC. CMN CLASS A | 14-May-2013 | 14-Apr-2014 | 32 | 3,211.42 | 2,484.500 | 726.92 | 335 | Short-Term |
| FTI | FMC TECHNOLOGIES INC CMN | 07-Jun-2012 | 14-Apr-2014 | 35 | 1,840.55 | 1,438.570 | 401.98 | 676 | Long-Term |
| KRFT | KRAFT FOODS GROUP, INC. CMN | 04-Jun-2012 | 17-Apr-2014 | 70 | 3,980.42 | 2,763.340 | 1,217.08 | 682 | Long-Term |
| KRFT | KRAFT FOODS GROUP, INC. CMN | 17-Jan-2013 | 17-Apr-2014 | 60 | 3,411.79 | 2,813.490 | 598.30 | 455 | Long-Term |
| VMW | VMWARE INC. CMN CLASS A | 14-May-2013 | 22-Apr-2014 | 18 | 1,905.30 | 1,397.530 | 507.77 | 343 | Short-Term |
| EOG | EOG RESOURCES INC CMN | 04-Jun-2012 | 28-Apr-2014 | 80 | 7,859.12 | 3,567.200 | 4,291.92 | 693 | Long-Term |
| AAPL | APPLE, INC. CMN | 05-Jul-2013 | 30-Apr-2014 | 10 | 5,932.00 | 4,169.530 | 1,762.47 | 299 | Short-Term |
| RRC | RANGE RESOURCES CORPORATION CMN | 04-Jun-2012 | 30-Apr-2014 | 50 | 4,505.41 | 2,682.000 | 1,823.41 | 695 | Long-Term |
| FTI | FMC TECHNOLOGIES INC CMN | 07-Jun-2012 | 05-May-2014 | 64 | 3,645.19 | 2,630.530 | 1,014.66 | 697 | Long-Term |
| EOG | EOG RESOURCES INC CMN | 07-Jun-2012 | 06-May-2014 | 125 | 12,860.59 | 5,974.080 | 6,886.51 | 698 | Long-Term |
| EOG | EOG RESOURCES INC CMN | 05-Jul-2012 | 06-May-2014 | 20 | 2,057.69 | 934.070 | 1,123.62 | 670 | Long-Term |
| EOG | EOG RESOURCES INC CMN | 01-Aug-2012 | 06-May-2014 | 38 | 3,909.62 | 1,909.050 | 2,000.57 | 643 | Long-Term |
| ALR | ALERE INC CMN | 04-Jun-2012 | 07-May-2014 | 150 | 5,288.03 | 2,674.500 | 2,613.53 | 702 | Long-Term |
| TFX | TELEFLEX INC. CMN | 04-Sep-2013 | 07-May-2014 | 20 | 2,103.24 | 1,547.430 | 555.81 | 245 | Short-Term |
| TFX | TELEFLEX INC. CMN | 07-Feb-2014 | 07-May-2014 | 20 | 2,103.24 | 1,841.030 | 262.21 | 89 | Short-Term |
| TFX | TELEFLEX INC. CMN | 04-Oct-2013 | 07-May-2014 | 20 | 2,103.24 | 1,650.720 | 452.52 | 215 | Short-Term |
| SPLK | SPLUNK INC CMN | 21-Feb-2014 | 19-May-2014 | 88 | 3,853.63 | 7,822.450 | -3,968.82 | 87 | Short-Term |
| SPLK | SPLUNK INC CMN | 21-Mar-2014 | 19-May-2014 | 57 | 2,496.10 | 4,933.890 | -2,437.79 | 59 | Short-Term |
| SPLK | SPLUNK INC CMN | 11-Mar-2014 | 19-May-2014 | 43 | 1,883.02 | 3,736.660 | -1,853.64 | 69 | Short-Term |
| SPLK | SPLUNK INC CMN | 26-Mar-2014 | 19-May-2014 | 37 | 1,620.28 | 2,754.980 | -1,134.70 | 54 | Short-Term |
| SPLK | SPLUNK INC CMN | 27-Mar-2014 | 19-May-2014 | 11 | 481.70 | 811.520 | -329.82 | 53 | Short-Term |
| | | | | | | | | | Short- |

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|---|---|---|---|---|---|---|---|---|---|
| SPLK | SPLUNK INC CMN | 01-Apr-2014 | 19-May-2014 | 26 | 1,138.57 | 1,926.090 | -787.52 | 48 | Term |
| SPLK | SPLUNK INC CMN | 14-Apr-2014 | 19-May-2014 | 9 | 394.12 | 545.700 | -151.58 | 35 | Short-Term |
| HES | HESS CORPORATION CMN | 04-Jun-2012 | 21-May-2014 | 50 | 4,470.06 | 2,098.890 | 2,371.17 | 716 | Long-Term |
| EA | ELECTRONIC ARTS CMN | 04-Jun-2012 | 21-May-2014 | 390 | 13,507.19 | 5,033.930 | 8,473.26 | 716 | Long-Term |
| HCA | HCA HOLDINGS, INC. CMN | 10-Dec-2013 | 21-May-2014 | 60 | 3,138.15 | 2,842.180 | 295.97 | 162 | Short-Term |
| CAT | CATERPILLAR INC (DELAWARE) CMN | 03-May-2013 | 21-May-2014 | 60 | 6,169.99 | 5,231.170 | 938.82 | 383 | Long-Term |
| HCA | HCA HOLDINGS, INC. CMN | 05-Dec-2013 | 21-May-2014 | 60 | 3,138.15 | 2,797.880 | 340.27 | 167 | Short-Term |
| DTV | DIRECTV CMN | 04-Jun-2012 | 22-May-2014 | 230 | 19,322.21 | 10,115.400 | 9,206.81 | 717 | Long-Term |
| DTV | DIRECTV CMN | 20-Feb-2013 | 22-May-2014 | 10 | 840.10 | 489.630 | 350.47 | 456 | Long-Term |
| DTV | DIRECTV CMN | 30-Oct-2013 | 22-May-2014 | 20 | 1,680.19 | 1,250.990 | 429.20 | 204 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 26-Nov-2013 | 23-May-2014 | 12 | 1,003.58 | 1,333.900 | -330.32 | 178 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 13-Aug-2013 | 23-May-2014 | 25 | 2,090.78 | 3,176.990 | -1,086.21 | 283 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 07-Nov-2013 | 23-May-2014 | 36 | 3,010.72 | 4,240.680 | -1,229.96 | 197 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 09-Sep-2013 | 23-May-2014 | 92 | 7,694.06 | 11,596.350 | -3,902.29 | 256 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 19-Nov-2013 | 23-May-2014 | 16 | 1,338.10 | 1,773.600 | -435.50 | 185 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 26-Nov-2013 | 27-May-2014 | 9 | 750.18 | 1,000.420 | -250.24 | 182 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 02-Jan-2014 | 27-May-2014 | 17 | 1,417.01 | 1,777.320 | -360.31 | 145 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 30-Jan-2014 | 27-May-2014 | 30 | 2,500.60 | 2,896.280 | -395.68 | 117 | Short-Term |
| MELI | MERCADOLIBRE INC. CMN | 01-Apr-2014 | 27-May-2014 | 29 | 2,417.25 | 2,785.590 | -368.34 | 56 | Short-Term |
| BMR | BIOMED REALTY TRUST INC CMN | 04-Jun-2012 | 28-May-2014 | 20 | 430.97 | 349.370 | 81.60 | 723 | Long-Term |
| UHS | UNIVERSAL HEALTH SVC CL B CMN CLASS B | 05-Oct-2012 | 02-Jun-2014 | 50 | 4,484.61 | 2,300.130 | 2,184.48 | 605 | Long-Term |
| ARE | ALEXANDRIA REAL ESTATE EQUITIES, INC. | 06-Feb-2013 | 02-Jun-2014 | 10 | 769.76 | 725.510 | 44.25 | 481 | Long-Term |
| PANW | PALO ALTO NETWORKS INC. CMN | 07-Nov-2013 | 02-Jun-2014 | 60 | 4,390.50 | 2,475.830 | 1,914.67 | 207 | Short-Term |
| KORS | MICHAEL KORS HOLDINGS LIMITED CMN | 07-Jun-2012 | 04-Jun-2014 | 18 | 1,691.91 | 656.460 | 1,035.45 | 727 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 07-Nov-2013 | 04-Jun-2014 | 6 | 1,215.48 | 857.650 | 357.83 | 209 | Short-Term |

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|---|---|---|---|---|---|---|---|---|---|
| TSLA | TESLA MOTORS, INC. CMN | 25-Oct-2013 | 04-Jun-2014 | 16 | 3,240.29 | 2,710.590 | 529.70 | 222 | Short-Term |
| TSLA | TESLA MOTORS, INC. CMN | 27-Aug-2013 | 04-Jun-2014 | 1 | 202.58 | 164.380 | 38.20 | 281 | Short-Term |
| OFC | CORPORATE OFFICE PROPERTIES TRUST (MD) | 04-Jun-2012 | 06-Jun-2014 | 10 | 281.99 | 206.600 | 75.39 | 732 | Long-Term |
| TIME | TIME INC CMN | 04-Jun-2012 | 09-Jun-2014 | 0.25 | 6.09 | 0.000 | 6.09 | 735 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 17-Sep-2012 | 09-Jun-2014 | 44 | 3,476.59 | 1,434.090 | 2,042.50 | 630 | Long-Term |
| ILMN | ILLUMINA, INC. CMN | 10-Feb-2014 | 18-Jun-2014 | 9 | 1,523.40 | 1,444.840 | 78.56 | 128 | Short-Term |
| FTI | FMC TECHNOLOGIES INC CMN | 07-Jun-2012 | 18-Jun-2014 | 49 | 2,907.57 | 2,014.000 | 893.57 | 741 | Long-Term |
| VRTX | VERTEX PHARMACEUTICALS INC CMN | 24-Apr-2013 | 26-Jun-2014 | 76 | 6,963.42 | 6,105.090 | 858.33 | 428 | Long-Term |
| TIME | TIME INC CMN | 04-Jun-2012 | 07-Jul-2014 | 26 | 635.64 | 288.230 | 347.41 | 763 | Long-Term |
| TIME | TIME INC CMN | 27-Feb-2014 | 07-Jul-2014 | 5 | 122.24 | 106.250 | 15.99 | 130 | Short-Term |
| MHFI | MCGRAW-HILL COMPANIES INC CMN | 05-Dec-2012 | 07-Jul-2014 | 10 | 834.70 | 535.160 | 299.54 | 579 | Long-Term |
| MHFI | MCGRAW-HILL COMPANIES INC CMN | 05-Feb-2013 | 07-Jul-2014 | 90 | 7,512.26 | 4,116.580 | 3,395.68 | 517 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 07-Nov-2013 | 07-Jul-2014 | 11 | 2,491.44 | 1,572.360 | 919.08 | 242 | Short-Term |
| KORS | MICHAEL KORS HOLDINGS LIMITED CMN | 07-Jun-2012 | 08-Jul-2014 | 41 | 3,673.10 | 1,495.270 | 2,177.83 | 761 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 17-Sep-2012 | 11-Jul-2014 | 29 | 2,561.20 | 945.190 | 1,616.01 | 662 | Long-Term |
| PCLN | PRICELINE GROUP INC/THE CMN | 07-Jun-2012 | 11-Jul-2014 | 2 | 2,431.28 | 1,300.740 | 1,130.54 | 764 | Long-Term |
| CHRW | C.H. ROBINSON WORLDWIDE INC. CMN | 03-May-2013 | 16-Jul-2014 | 90 | 5,839.89 | 5,444.290 | 395.60 | 439 | Long-Term |
| JNJ | JOHNSON & JOHNSON CMN | 27-Dec-2012 | 21-Jul-2014 | 10 | 1,012.78 | 700.510 | 312.27 | 571 | Long-Term |
| TWX | TIME WARNER INC. CMN | 04-Jun-2012 | 21-Jul-2014 | 210 | 18,432.59 | 6,828.670 | 11,603.92 | 777 | Long-Term |
| TWX | TIME WARNER INC. CMN | 27-Feb-2014 | 21-Jul-2014 | 40 | 3,510.97 | 2,517.190 | 993.78 | 144 | Short-Term |
| JNJ | JOHNSON & JOHNSON CMN | 13-Nov-2012 | 21-Jul-2014 | 50 | 5,063.90 | 3,482.350 | 1,581.55 | 615 | Long-Term |
| JNJ | JOHNSON & JOHNSON CMN | 05-Dec-2012 | 21-Jul-2014 | 30 | 3,038.34 | 2,102.340 | 936.00 | 593 | Long-Term |
| ARE | ALEXANDRIA REAL ESTATE EQUITIES, INC. | 14-Jun-2013 | 21-Jul-2014 | 10 | 786.61 | 679.330 | 107.28 | 402 | Long-Term |
| | ALEXANDRIA REAL | | | | | | | | Long- |

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|---|---|---|---|---|---|---|---|---|---|
| ARE | ESTATE EQUITIES, INC. | 06-Feb-2013 | 21-Jul-2014 | 10 | 786.61 | 725.510 | 61.10 | 530 | Term |
| BIDU | BAIDU, INC. SPONSORED ADR CMN | 07-Jun-2012 | 22-Jul-2014 | 10 | 1,986.38 | 1,233.790 | 752.59 | 775 | Long-Term |
| LNKD | LINKEDIN CORP CMN CLASS A | 30-Jul-2012 | 24-Jul-2014 | 20 | 3,563.03 | 2,083.260 | 1,479.77 | 724 | Long-Term |
| FTNT | FORTINET, INC. CMN | 02-Dec-2013 | 24-Jul-2014 | 140 | 3,618.40 | 2,346.260 | 1,272.14 | 234 | Short-Term |
| LNKD | LINKEDIN CORP CMN CLASS A | 16-May-2014 | 24-Jul-2014 | 20 | 3,563.03 | 2,922.080 | 640.95 | 69 | Short-Term |
| FTNT | FORTINET, INC. CMN | 28-May-2013 | 24-Jul-2014 | 70 | 1,809.20 | 1,309.200 | 500.00 | 422 | Long-Term |
| AA | ALCOA INC. CMN | 24-Jan-2013 | 25-Jul-2014 | 340 | 5,674.30 | 3,077.580 | 2,596.72 | 547 | Long-Term |
| AA | ALCOA INC. CMN | 04-Jun-2012 | 25-Jul-2014 | 140 | 2,336.48 | 1,154.190 | 1,182.29 | 781 | Long-Term |
| | COVIDIEN PUBLIC LIMITED COMPAN CMN | 02-May-2014 | 25-Jul-2014 | 102 | 8,990.44 | 7,307.420 | 1,683.02 | 84 | Short-Term |
| | COVIDIEN PUBLIC LIMITED COMPAN CMN | 17-Dec-2013 | 25-Jul-2014 | 264 | 23,269.36 | 17,307.020 | 5,962.34 | 220 | Short-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 15-Feb-2013 | 28-Jul-2014 | 37 | 2,780.75 | 1,045.610 | 1,735.14 | 528 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 08-Jan-2013 | 28-Jul-2014 | 10 | 751.56 | 290.600 | 460.96 | 566 | Long-Term |
| FTI | FMC TECHNOLOGIES INC CMN | 07-Jun-2012 | 29-Jul-2014 | 72 | 4,541.72 | 2,959.350 | 1,582.37 | 782 | Long-Term |
| PCP | PRECISION CASTPARTS CORP. CMN | 07-Jun-2012 | 29-Jul-2014 | 25 | 5,823.16 | 4,081.960 | 1,741.20 | 782 | Long-Term |
| HES | HESS CORPORATION CMN | 04-Jun-2012 | 31-Jul-2014 | 100 | 9,970.12 | 4,197.780 | 5,772.34 | 787 | Long-Term |
| CHRW | C.H. ROBINSON WORLDWIDE INC. CMN | 12-Dec-2013 | 05-Aug-2014 | 40 | 2,693.31 | 2,284.220 | 409.09 | 236 | Short-Term |
| CHRW | C.H. ROBINSON WORLDWIDE INC. CMN | 03-May-2013 | 05-Aug-2014 | 70 | 4,713.30 | 4,234.450 | 478.85 | 459 | Long-Term |
| CHRW | C.H. ROBINSON WORLDWIDE INC. CMN | 04-Oct-2013 | 05-Aug-2014 | 20 | 1,346.66 | 1,156.670 | 189.99 | 305 | Short-Term |
| TPUB | TRIBUNE PUBLISHING CO CMN | 30-Oct-2013 | 13-Aug-2014 | 5 | 96.51 | 80.810 | 15.70 | 287 | Short-Term |
| TPUB | TRIBUNE PUBLISHING CO CMN | 15-Oct-2013 | 13-Aug-2014 | 15 | 289.52 | 230.630 | 58.89 | 302 | Short-Term |
| TSLA | TESLA MOTORS, INC. CMN | 07-Nov-2013 | 14-Aug-2014 | 11 | 2,869.08 | 1,572.360 | 1,296.72 | 280 | Short-Term |
| AA | ALCOA INC. CMN | 24-Jan-2013 | 21-Aug-2014 | 40 | 653.56 | 362.070 | 291.49 | 574 | Long-Term |
| | | | | | | | | | Long- |

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| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| AA | ALCOA INC. CMN | 12-Feb-2013 | 21-Aug-2014 | 200 | 3,267.81 | 1,785.060 | 1,482.75 | 555 | Term |
| GOOG | GOOGLE INC. CMN CLASS C | 07-Jun-2012 | 28-Aug-2014 | 22 | 12,568.59 | 6,391.760 | 6,176.83 | 812 | Long-Term |
| GOOGL | GOOGLE INC. CMN CLASS A | 19-Dec-2013 | 28-Aug-2014 | 1 | 582.63 | 543.030 | 39.60 | 252 | Short-Term |
| GOOGL | GOOGLE INC. CMN CLASS A | 07-Jun-2012 | 28-Aug-2014 | 22 | 12,817.89 | 6,412.240 | 6,405.65 | 812 | Long-Term |
| GOOG | GOOGLE INC. CMN CLASS C | 19-Dec-2013 | 28-Aug-2014 | 1 | 571.30 | 541.300 | 30.00 | 252 | Short-Term |
| QCOM | QUALCOMM INC CMN | 27-Mar-2013 | 03-Sep-2014 | 70 | 5,248.93 | 4,665.550 | 583.38 | 525 | Long-Term |
| NVO | NOVO-NORDISK A/S ADR ADR CMN | 17-Dec-2013 | 08-Sep-2014 | 25 | 1,118.72 | 876.130 | 242.59 | 265 | Short-Term |
| BDX | BECTON DICKINSON & CO CMN | 04-Jun-2012 | 09-Sep-2014 | 70 | 8,080.40 | 5,014.800 | 3,065.60 | 827 | Long-Term |
| AAPL | APPLE, INC. CMN | 05-Jul-2013 | 09-Sep-2014 | 140 | 14,172.59 | 8,339.060 | 5,833.53 | 431 | Long-Term |
| NVO | NOVO-NORDISK A/S ADR ADR CMN | 17-Dec-2013 | 09-Sep-2014 | 141 | 6,459.92 | 4,941.390 | 1,518.53 | 266 | Short-Term |
| PAY | VERIFONE SYSTEMS INC CMN | 23-Oct-2012 | 17-Sep-2014 | 90 | 3,358.40 | 2,752.580 | 605.82 | 694 | Long-Term |
| TJX | TJX COMPANIES INC (NEW) CMN | 22-Mar-2013 | 24-Sep-2014 | 104 | 6,193.06 | 4,786.730 | 1,406.33 | 551 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 08-Jan-2013 | 26-Sep-2014 | 23 | 2,478.98 | 892.780 | 1,586.20 | 626 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 17-Sep-2012 | 26-Sep-2014 | 70 | 7,544.70 | 2,281.500 | 5,263.20 | 739 | Long-Term |
| DFT | DUPONT FABROS TECHNOLOGY INC. CMN | 04-Jun-2012 | 30-Sep-2014 | 60 | 1,631.88 | 1,480.080 | 151.80 | 848 | Long-Term |
| ASOMY | ASOS PLC ADR CMN | 02-May-2014 | 02-Oct-2014 | 53 | 1,726.35 | 3,908.750 | -2,182.40 | 153 | Short-Term |
| ASOMY | ASOS PLC ADR CMN | 13-May-2014 | 02-Oct-2014 | 67 | 2,182.37 | 4,736.510 | -2,554.14 | 142 | Short-Term |
| ASOMY | ASOS PLC ADR CMN | 17-Dec-2013 | 02-Oct-2014 | 144 | 4,690.46 | 14,397.120 | -9,706.66 | 289 | Short-Term |
| RHT | RED HAT, INC. CMN | 17-May-2013 | 03-Oct-2014 | 43 | 2,507.46 | 2,364.480 | 142.98 | 504 | Long-Term |
| RHT | RED HAT, INC. CMN | 13-Jun-2013 | 03-Oct-2014 | 161 | 9,388.39 | 7,366.180 | 2,022.21 | 477 | Long-Term |
| RHT | RED HAT, INC. CMN | 17-Oct-2013 | 03-Oct-2014 | 103 | 6,006.24 | 4,482.180 | 1,524.06 | 351 | Short-Term |
| RHT | RED HAT, INC. CMN | 24-Sep-2013 | 03-Oct-2014 | 74 | 4,315.16 | 3,478.940 | 836.22 | 374 | Long-Term |
| RHT | RED HAT, INC. CMN | 25-Oct-2013 | 03-Oct-2014 | 33 | 1,924.33 | 1,430.230 | 494.10 | 343 | Short-Term |
| ASOMY | ASOS PLC ADR CMN | 13-May-2014 | 03-Oct-2014 | 36 | 1,116.64 | 2,544.990 | -1,428.35 | 143 | Short-Term |
| ASOMY | ASOS PLC ADR CMN | 20-May-2014 | 03-Oct-2014 | 110 | 3,411.95 | 7,437.870 | -4,025.92 | 136 | Short-Term |
| FEZ | SPDR EURO STOXX 50 FD ETF | 27-Jan-2012 | 03-Oct-2014 | 1,420 | 54,675.61 | 45,056.600 | 9,619.01 | 980 | Long-Term |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| FEZ | SPDR EURO STOXX 50 FD ETF | 18-May-2012 | 03-Oct-2014 | 835 | 32,150.80 | 22,962.500 | 9,188.30 | 868 | Long-Term |
| FEZ | SPDR EURO STOXX 50 FD ETF | 16-Aug-2013 | 03-Oct-2014 | 3,750 | 144,389.80 | 139,940.250 | 4,449.55 | 413 | Long-Term |
| FEZ | SPDR EURO STOXX 50 FD ETF | 12-Feb-2014 | 03-Oct-2014 | 1,815 | 69,884.66 | 74,886.900 | -5,002.24 | 233 | Short-Term |
| MJN | MEAD JOHNSON NUTRITION COMPANY CMN | 15-Nov-2012 | 09-Oct-2014 | 50 | 4,778.78 | 3,340.870 | 1,437.91 | 693 | Long-Term |
| JRONY | JERONIMO MARTINS SGPS SA UNSPONSORED ADR CMN | 17-Dec-2013 | 09-Oct-2014 | 148 | 3,041.18 | 5,848.960 | -2,807.78 | 296 | Short-Term |
| JRONY | JERONIMO MARTINS SGPS SA UNSPONSORED ADR CMN | 17-Dec-2013 | 10-Oct-2014 | 61 | 1,213.82 | 2,410.720 | -1,196.90 | 297 | Short-Term |
| JRONY | JERONIMO MARTINS SGPS SA UNSPONSORED ADR CMN | 02-May-2014 | 10-Oct-2014 | 90 | 1,790.89 | 3,096.000 | -1,305.11 | 161 | Short-Term |
| XLK | TECHNOLOGY SELECT INDEX 'SPDR' | 12-Feb-2014 | 13-Oct-2014 | 279 | 10,518.79 | 9,979.830 | 538.96 | 243 | Short-Term |
| XLK | TECHNOLOGY SELECT INDEX 'SPDR' | 16-Aug-2013 | 13-Oct-2014 | 1,095 | 41,283.43 | 34,974.300 | 6,309.13 | 423 | Long-Term |
| XLK | TECHNOLOGY SELECT INDEX 'SPDR' | 05-Jul-2013 | 13-Oct-2014 | 5,825 | 219,612.78 | 180,225.500 | 39,387.28 | 465 | Long-Term |
| KO | COCA-COLA COMPANY (THE) CMN | 04-Jun-2012 | 15-Oct-2014 | 110 | 4,731.71 | 4,028.750 | 702.96 | 863 | Long-Term |
| KO | COCA-COLA COMPANY (THE) CMN | 13-Nov-2012 | 15-Oct-2014 | 20 | 860.31 | 726.800 | 133.51 | 701 | Long-Term |
| EFX | EQUIFAX INC CMN | 18-Feb-2014 | 16-Oct-2014 | 110 | 7,877.11 | 7,680.750 | 196.36 | 240 | Short-Term |
| QCOM | QUALCOMM INC CMN | 24-Jul-2013 | 16-Oct-2014 | 90 | 6,404.60 | 5,523.710 | 880.89 | 449 | Long-Term |
| MJN | MEAD JOHNSON NUTRITION COMPANY CMN | 27-Dec-2012 | 20-Oct-2014 | 30 | 2,911.15 | 1,964.200 | 946.95 | 662 | Long-Term |
| APA | APACHE CORP. CMN | 12-Feb-2013 | 20-Oct-2014 | 10 | 727.25 | 837.990 | -110.74 | 615 | Long-Term |
| APA | APACHE CORP. CMN | 05-Feb-2013 | 20-Oct-2014 | 10 | 727.26 | 854.560 | -127.30 | 622 | Long-Term |
| MJN | MEAD JOHNSON NUTRITION COMPANY CMN | 15-Nov-2012 | 20-Oct-2014 | 30 | 2,911.15 | 2,004.520 | 906.63 | 704 | Long-Term |
| MJN | MEAD JOHNSON NUTRITION COMPANY CMN | 05-Feb-2014 | 20-Oct-2014 | 20 | 1,940.77 | 1,470.180 | 470.59 | 257 | Short-Term |
| APA | APACHE CORP. CMN | 04-Jun-2012 | 20-Oct-2014 | 30 | 2,181.77 | 2,348.100 | -166.33 | 868 | Long-Term |
| | BECTON | | | | | | | | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| BDX | DICKINSON & CO CMN | 04-Jun-2012 | 21-Oct-2014 | 70 | 8,619.91 | 5,014.800 | 3,605.11 | 869 | Long-Term |
| LNKD | LINKEDIN CORP CMN CLASS A | 07-Jun-2012 | 21-Oct-2014 | 19 | 3,913.02 | 1,788.310 | 2,124.71 | 866 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 28-May-2013 | 21-Oct-2014 | 26 | 2,038.41 | 636.040 | 1,402.37 | 511 | Long-Term |
| BIDU | BAIDU, INC. SPONSORED ADR CMN | 07-Jun-2012 | 21-Oct-2014 | 12 | 2,683.48 | 1,480.540 | 1,202.94 | 866 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 15-Feb-2013 | 21-Oct-2014 | 20 | 1,568.01 | 565.190 | 1,002.82 | 613 | Long-Term |
| TJX | TJX COMPANIES INC (NEW) CMN | 24-Apr-2013 | 22-Oct-2014 | 32 | 2,001.98 | 1,518.680 | 483.30 | 546 | Long-Term |
| TJX | TJX COMPANIES INC (NEW) CMN | 22-Mar-2013 | 22-Oct-2014 | 254 | 15,890.73 | 11,690.660 | 4,200.07 | 579 | Long-Term |
| TJX | TJX COMPANIES INC (NEW) CMN | 04-Jun-2014 | 22-Oct-2014 | 43 | 2,690.16 | 2,345.190 | 344.97 | 140 | Short-Term |
| FOXA | TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A | 06-Aug-2013 | 27-Oct-2014 | 60 | 2,018.42 | 1,878.520 | 139.90 | 447 | Long-Term |
| FOXA | TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A | 04-Jun-2012 | 27-Oct-2014 | 240 | 8,073.70 | 3,903.990 | 4,169.71 | 875 | Long-Term |
| CELG | CELGENE CORPORATION CMN | 07-Jun-2012 | 27-Oct-2014 | 12 | 1,233.59 | 392.920 | 840.67 | 872 | Long-Term |
| MON | MONSANTO COMPANY CMN | 07-Jan-2013 | 27-Oct-2014 | 14 | 1,577.11 | 1,343.080 | 234.03 | 658 | Long-Term |
| TSLA | TESLA MOTORS, INC. CMN | 07-Nov-2013 | 27-Oct-2014 | 3 | 668.21 | 428.830 | 239.38 | 354 | Short-Term |
| GILD | GILEAD SCIENCES CMN | 15-Feb-2013 | 27-Oct-2014 | 26 | 2,927.16 | 1,083.770 | 1,843.39 | 619 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 08-Jan-2013 | 27-Oct-2014 | 29 | 3,264.90 | 1,125.670 | 2,139.23 | 657 | Long-Term |
| GILD | GILEAD SCIENCES CMN | 07-Mar-2013 | 27-Oct-2014 | 85 | 9,569.55 | 3,793.490 | 5,776.06 | 599 | Long-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 07-May-2014 | 29-Oct-2014 | 30 | 2,268.02 | 1,714.520 | 553.50 | 175 | Short-Term |
| FB | FACEBOOK, INC. CMN CLASS A | 10-Dec-2013 | 29-Oct-2014 | 60 | 4,536.06 | 3,023.180 | 1,512.88 | 323 | Short-Term |
| NUAN | NUANCE COMMUNICATIONS, INC. CMN | 01-Apr-2014 | 03-Nov-2014 | 230 | 3,573.02 | 3,972.580 | -399.56 | 216 | Short-Term |
| MSCI | MSCI INC. CMN | 07-Feb-2013 | 03-Nov-2014 | 190 | 8,890.01 | 6,351.000 | 2,539.01 | 634 | Long-Term |
| PAY | VERIFONE SYSTEMS INC CMN | 23-Oct-2012 | 06-Nov-2014 | 100 | 3,684.51 | 3,058.420 | 626.09 | 744 | Long-Term |
| PAY | VERIFONE SYSTEMS INC CMN | 25-Feb-2013 | 06-Nov-2014 | 10 | 368.45 | 187.620 | 180.83 | 619 | Long-Term |
| CP | CANADIAN PACIFIC RAILWAY LTD CMN | 17-Dec-2013 | 06-Nov-2014 | 44 | 9,029.38 | 6,578.920 | 2,450.46 | 324 | Short-Term |
| CNI | CANADIAN NATIONAL RAILWAY CO. CMN | 17-Dec-2013 | 06-Nov-2014 | 129 | 8,947.37 | 7,070.850 | 1,876.52 | 324 | Short-Term |
| | F5 NETWORKS INC | | | | | | | | Long- |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| FFIV | CMN | 17-May-2013 | 11-Nov-2014 | 30 | 3,789.59 | 2,486.060 | 1,303.53 | 543 | Term |
| FFIV | F5 NETWORKS INC CMN | 02-Dec-2013 | 11-Nov-2014 | 30 | 3,789.59 | 2,461.730 | 1,327.86 | 344 | Short-Term |
| FFIV | F5 NETWORKS INC CMN | 12-May-2014 | 11-Nov-2014 | 20 | 2,526.40 | 2,113.820 | 412.58 | 183 | Short-Term |
| DLR | DIGITAL REALTY TRUST, INC. CMN | 04-Jun-2012 | 11-Nov-2014 | 20 | 1,367.28 | 1,371.420 | -4.14 | 890 | Long-Term |
| DLR | DIGITAL REALTY TRUST, INC. CMN | 26-Oct-2012 | 11-Nov-2014 | 10 | 683.64 | 612.010 | 71.63 | 746 | Long-Term |
| MELI | MERCADOLIBRE INC. CMN | 29-Sep-2014 | 12-Nov-2014 | 6 | 815.12 | 656.360 | 158.76 | 44 | Short-Term |
| V | VISA INC. CMN CLASS A | 07-Jun-2012 | 12-Nov-2014 | 11 | 2,763.61 | 1,287.820 | 1,475.79 | 888 | Long-Term |
| SPLK | SPLUNK INC CMN | 02-Jul-2014 | 12-Nov-2014 | 59 | 4,029.68 | 3,268.280 | 761.40 | 133 | Short-Term |
| DISCK | DISCOVERY COMMUNICATIONS, INC. CMN | 27-Nov-2013 | 17-Nov-2014 | 154 | 4,878.33 | 6,597.050 | -1,718.72 | 355 | Short-Term |
| DISCK | DISCOVERY COMMUNICATIONS, INC. CMN | 24-Dec-2013 | 17-Nov-2014 | 50 | 1,583.88 | 2,192.280 | -608.40 | 328 | Short-Term |
| DISCK | DISCOVERY COMMUNICATIONS, INC. CMN | 30-Jan-2014 | 17-Nov-2014 | 26 | 823.61 | 1,032.850 | -209.24 | 291 | Short-Term |
| DISCK | DISCOVERY COMMUNICATIONS, INC. CMN | 10-Oct-2014 | 17-Nov-2014 | 22 | 696.90 | 769.900 | -73.00 | 38 | Short-Term |
| DISCA | DISCOVERY COMMUNICATIONS, INC. CMN SERIES A | 24-Dec-2013 | 17-Nov-2014 | 50 | 1,630.36 | 2,250.930 | -620.57 | 328 | Short-Term |
| DISCK | DISCOVERY COMMUNICATIONS, INC. CMN | 20-Mar-2014 | 17-Nov-2014 | 52 | 1,647.23 | 2,153.310 | -506.08 | 242 | Short-Term |
| DISCA | DISCOVERY COMMUNICATIONS, INC. CMN SERIES A | 27-Nov-2013 | 17-Nov-2014 | 154 | 5,021.51 | 6,773.550 | -1,752.04 | 355 | Short-Term |
| DISCA | DISCOVERY COMMUNICATIONS, INC. CMN SERIES A | 10-Oct-2014 | 17-Nov-2014 | 21 | 684.75 | 752.940 | -68.19 | 38 | Short-Term |
| DISCA | DISCOVERY COMMUNICATIONS, INC. CMN SERIES A | 30-Jan-2014 | 17-Nov-2014 | 26 | 847.79 | 1,060.490 | -212.70 | 291 | Short-Term |
| DISCA | DISCOVERY COMMUNICATIONS, INC. CMN SERIES A | 20-Mar-2014 | 17-Nov-2014 | 52 | 1,695.57 | 2,210.910 | -515.34 | 242 | Short-Term |
| SSMXY | SYSMEX CORP ADR CMN | 17-Dec-2013 | 17-Nov-2014 | 107 | 2,212.28 | 1,575.580 | 636.70 | 335 | Short-Term |
| BHI | BAKER HUGHES INC CMN | 04-Jun-2012 | 18-Nov-2014 | 280 | 18,172.63 | 11,272.800 | 6,899.83 | 897 | Long-Term |
| BHI | BAKER HUGHES INC CMN | 04-Oct-2013 | 18-Nov-2014 | 60 | 3,894.14 | 2,928.240 | 965.90 | 410 | Long-Term |
| FAST | FASTENAL CO CMN | 26-Dec-2012 | 18-Nov-2014 | 40 | 1,779.16 | 1,844.360 | -65.20 | 692 | Long-Term |
| BMY | BRISTOL-MYERS SQUIBB COMPANY | 14-Nov-2013 | 18-Nov-2014 | 19 | 1,114.71 | 1,006.530 | 108.18 | 369 | Long-Term |

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| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | CMN | | | | | | | | |
| CRM | SALESFORCE.COM, INC CMN | 07-Jun-2012 | 18-Nov-2014 | 14 | 876.84 | 479.170 | 397.67 | 894 | Long-Term |
| FTI | FMC TECHNOLOGIES INC CMN | 07-Jun-2012 | 18-Nov-2014 | 22 | 1,205.83 | 904.240 | 301.59 | 894 | Long-Term |
| SSMXY | SYSMEX CORP ADR CMN | 17-Dec-2013 | 18-Nov-2014 | 132 | 2,743.59 | 1,943.700 | 799.89 | 336 | Short-Term |
| SSMXY | SYSMEX CORP ADR CMN | 17-Dec-2013 | 18-Nov-2014 | 33 | 688.08 | 485.930 | 202.15 | 336 | Short-Term |
| ALR | ALERE INC CMN | 04-Jun-2012 | 19-Nov-2014 | 200 | 7,940.54 | 3,566.000 | 4,374.54 | 898 | Long-Term |
| SPLK | SPLUNK INC CMN | 02-Jul-2014 | 24-Nov-2014 | 12 | 799.00 | 664.740 | 134.26 | 145 | Short-Term |
| FAST | FASTENAL CO CMN | 09-Jan-2013 | 24-Nov-2014 | 1 | 45.18 | 47.620 | -2.44 | 684 | Long-Term |
| PCYC | PHARMACYCLICS INC CMN | 14-Jan-2014 | 24-Nov-2014 | 15 | 2,119.41 | 1,998.890 | 120.52 | 314 | Short-Term |
| FAST | FASTENAL CO CMN | 26-Dec-2012 | 24-Nov-2014 | 16 | 722.86 | 737.740 | -14.88 | 698 | Long-Term |
| DVA | DAVITA HEALTHCARE PARTNERS INC CMN | 17-Sep-2014 | 25-Nov-2014 | 40 | 2,989.81 | 2,951.030 | 38.78 | 69 | Short-Term |
| DVA | DAVITA HEALTHCARE PARTNERS INC CMN | 18-Nov-2013 | 25-Nov-2014 | 190 | 14,201.62 | 11,340.210 | 2,861.41 | 372 | Long-Term |
| MOS | THE MOSAIC COMPANY CMN | 05-Feb-2014 | 01-Dec-2014 | 40 | 1,787.62 | 1,795.190 | -7.57 | 299 | Short-Term |
| WWE | WORLD WRESTLING ENTERTAINMENT CMN CLASS A | 21-Jul-2014 | 03-Dec-2014 | 120 | 1,411.86 | 1,505.620 | -93.76 | 135 | Short-Term |
| WWE | WORLD WRESTLING ENTERTAINMENT CMN CLASS A | 21-Jul-2014 | 10-Dec-2014 | 200 | 2,290.46 | 2,509.360 | -218.90 | 142 | Short-Term |
| VRTX | VERTEX PHARMACEUTICALS INC CMN | 24-Apr-2013 | 15-Dec-2014 | 10 | 1,152.52 | 803.300 | 349.22 | 600 | Long-Term |
| VOLC | VOLCANO CORPORATION CMN | 04-Jun-2012 | 22-Dec-2014 | 180 | 3,215.59 | 4,948.200 | -1,732.61 | 931 | Long-Term |
| NXST | NEXSTAR BROADCASTING GRP, INC CMN | 25-Sep-2013 | 22-Dec-2014 | 40 | 2,060.59 | 1,618.850 | 441.74 | 453 | Long-Term |
| VOLC | VOLCANO CORPORATION CMN | 21-Dec-2012 | 22-Dec-2014 | 60 | 1,071.86 | 1,437.230 | -365.37 | 731 | Long-Term |
| VOLC | VOLCANO CORPORATION CMN | 15-Feb-2013 | 22-Dec-2014 | 120 | 2,143.73 | 3,069.240 | -925.51 | 675 | Long-Term |
| NXST | NEXSTAR BROADCASTING GRP, INC CMN | 17-Mar-2014 | 22-Dec-2014 | 70 | 3,606.04 | 2,424.970 | 1,181.07 | 280 | Short-Term |
| VOLC | VOLCANO CORPORATION CMN | 23-Nov-2012 | 22-Dec-2014 | 70 | 1,250.51 | 1,903.370 | -652.86 | 759 | Long-Term |
| VRTX | VERTEX PHARMACEUTICALS INC CMN | 24-Apr-2013 | 24-Dec-2014 | 19 | 2,210.18 | 1,526.270 | 683.91 | 609 | Long-Term |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| TSCO | TRACTOR SUPPLY CO CMN | 17-Jul-2014 | 24-Dec-2014 | 76 | 5,921.76 | 4,673.190 | 1,248.57 | 160 | Short-Term |
| ALXN | ALEXION PHARMACEUTICALS INC CMN | 13-Dec-2012 | 24-Dec-2014 | 22 | 4,037.21 | 2,069.890 | 1,967.32 | 741 | Long-Term |
| MON | MONSANTO COMPANY CMN | 07-Jan-2013 | 26-Dec-2014 | 19 | 2,293.59 | 1,822.750 | 470.84 | 718 | Long-Term |
| EMC | EMC CORPORATION MASS CMN | 04-Jun-2012 | 29-Dec-2014 | 170 | 5,200.59 | 3,887.900 | 1,312.69 | 938 | Long-Term |
| BMR | BIOMED REALTY TRUST INC CMN | | 29-Dec-2014 | 0 | 24.00 | | | | Not Available |
| MON | MONSANTO COMPANY CMN | 07-Jan-2013 | 30-Dec-2014 | 15 | 1,813.59 | 1,439.010 | 374.58 | 722 | Long-Term |
| INVVY | INDIVIOR PLC SPONSORED ADR CMN | 31-Jul-2014 | 31-Dec-2014 | 0.88 | 9.94 | 0.000 | 9.94 | 153 | Short-Term |
| **TOTAL** | | | | | **2,642,165.35** | | **306,873.88** | | |

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

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- This page may include information for accounts that are closed.

**Negaunee Foundation 36-3555046**
**990PF 2014 Part IV Capital Gains and Losses**

Barclays Realized Gains and Losses

| Security Description | Quantity | Unadjusted Unit Cost | Buy Date | Price | Sell Date | Unadjusted Cost Basis | Proceeds | Realized Gain/Loss Short | Realized Gain/Loss Long |
|---|---|---|---|---|---|---|---|---|---|
| EBIX INC | 900 00 | 11 14 | 21 Aug 2013 | 13 29 | 10 Oct 2014 | 10 029 28 | 11,964 87 | - | 1,935 59 |
| EBIX INC | 500 00 | 11 14 | 21 Aug 2013 | 14 63 | 04 Nov 2014 | 5 571 82 | 7,317 49 | - | 1,745 67 |
| EBIX INC | 400 00 | 11 39 | 30 Aug 2013 | 14 63 | 04 Nov 2014 | 4,557 83 | 5,854 00 | - | 1,296 17 |
| GENERAL ELECTRIC COMPANY COM | 1 200 00 | 16 60 | 27 May 2010 | 25 62 | 30 Sep 2014 | 19,932 00 | 30,753 35 | - | 10,821 35 |
| H & R BLOCK INC | 700 00 | 14 78 | 16 May 2012 | 29 25 | 28 Jan 2014 | 10,351 60 | 20,476 53 | - | 10 124 93 |
| ITT CORPORATION | 150 00 | 18 69 | 24 May 2011 | 43 72 | 26 Feb 2014 | 2 804 80 | 6 559 45 | - | 3 754 65 |
| ITT CORPORATION | 100 00 | 16 09 | 05 Aug 2011 | 43 72 | 26 Feb 2014 | 1,609 74 | 4,372 96 | - | 2,763 22 |
| LANDS END INC | 0 47 | 26 91 | 05 Aug 2013 | 27 48 | 08 May 2014 | 12 84 | 13 11 | 0 27 | - |
| LANDS END INC | 95 00 | 26 91 | 05 Aug 2013 | 43 32 | 24 Sep 2014 | 2 556 48 | 4 116.29 | - | 1 559 81 |
| LANDS END INC | 85 00 | 26 91 | 05 Aug 2013 | 41 92 | 25 Sep 2014 | 2,287 38 | 3 563 20 | - | 1 275 82 |
| ***MCDERMOTT INTERNATIONAL INC | 1,700 00 | 11 41 | 10 Nov 2011 | 8 15 | 27 Jan 2014 | 19,406 50 | 13 863 79 | - | (5 542 71) |
| ***PENGROWTH ENERGY CORPORATION | 1,100 00 | 4 44 | 19 Feb 2013 | 6 71 | 14 Feb 2014 | 4,892 79 | 7 382 23 | 2,489 44 | - |
| SEARS HOLDINGS CORP - RTS | 0 02 | 183 50 | 05 Aug 2013 | - | 03 Nov 2014 | 3 67 | | - | (3 67) |
| SEVENTY SEVEN ENERGY INC COM | 0 85 | 14 98 | 29 Jun 2012 | 24 34 | 29 Jul 2014 | 12 85 | 20 88 | - | 8 03 |
| VECTRUS INC COM | 0 44 | 28 23 | 24 May 2011 | 19 85 | 15 Oct 2014 | 12.57 | 8 84 | - | (3 73) |
| SEARS HOLDINGS CORP-RTS | 600 00 | | | 0 34 | 20 Oct 2014 | | 209 97 | | |
| | | | | | | | | | |
| ***AIR LIQUIDE-ADR | 0 10 | 16 00 | 04 Jun 2010 | 25 80 | 28 Aug 2014 | 1 60 | 2 58 | - | 0 98 |
| ***ALLIANZ SE SPONSORED ADR REPSTG 1/10 SH | 144 00 | 9 50 | 04 Jun 2010 | 17 20 | 29 Apr 2014 | 1 368 00 | 2 478 18 | - | 1 110 18 |
| ***BUNGE LTD | 56 00 | 49 42 | 04 Jun 2010 | 73 82 | 11 Jul 2014 | 2,767 52 | 4 134 53 | - | 1 367 01 |
| ***BAIDU INC SPONSORED ADR REPSTG ORD SHS CL A | 114 00 | 100 50 | 11 Jun 2013 | 176 94 | 13 Jan 2014 | 11,457 44 | 20,172 15 | 8 714 71 | - |
| ***COCHLEAR ORD PLC A$ 0 10 PAR UNSPONSORED ADR | 77 00 | 32 63 | 20 Jul 2010 | 32 21 | 08 Sep 2014 | 2,513 13 | 2 480 60 | - | (32.53) |
| ***COCHLEAR ORD PLC A$ 0 10 PAR UNSPONSORED ADR | 213 00 | 32 63 | 20 Jul 2010 | 31 88 | 09 Sep 2014 | 6,951 92 | 6,791 77 | - | (160 15) |
| ***COCHLEAR ORD PLC A$ 0 10 PAR UNSPONSORED ADR | 119 00 | 38 71 | 09 Nov 2012 | 31 88 | 09 Sep 2014 | 4,607 68 | 3,794 47 | - | (813 21) |
| ***DASSAULT SYSTEMS S A SPONSORED ADR | 23 00 | 58 28 | 04 Jun 2010 | 121 16 | 29 Apr 2014 | 1,340 44 | 2,786 84 | - | 1 446 40 |
| ***FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR | 65 00 | 25 71 | 04 Jun 2010 | 32 51 | 19 May 2014 | 1,671 80 | 2,113 54 | - | 441 74 |
| ***FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR | 134 00 | 35 91 | 20 May 2011 | 32 51 | 19 May 2014 | 4,812 26 | 4,357 15 | - | (455 11) |
| ***ITAU UNIBANCO BANCO HOLDINGS A SPONSORED ADR REPSTG 500 PFD | 0 90 | 15 23 | 04 Jun 2010 | 14 27 | 11 Jul 2014 | 13 71 | 12.85 | - | (0 86) |
| ***ITAU UNIBANCO BANCO HOLDINGS A SPONSORED ADR REPSTG 500 PFD | 573 74 | 15 23 | 04 Jun 2010 | 14 99 | 08 Oct 2014 | 8 738 87 | 8,604 53 | - | (134 34) |
| ***ITAU UNIBANCO BANCO HOLDINGS A SPONSORED ADR REPSTG 500 PFD | 237 25 | 13 32 | 30 Jul 2012 | 14 99 | 08 Oct 2014 | 3,162 50 | 3 558.25 | - | 395 75 |
| ***NOKIAN TYRES OYJ UNSPONSORED ADR | 180 00 | 21 63 | 07 Mar 2012 | 21 07 | 05 Mar 2014 | 3 894 21 | 3 794 17 | - | (100 04) |
| ***NOKIAN TYRES OYJ UNSPONSORED ADR | 177 00 | 22 56 | 08 Mar 2012 | 21 07 | 05 Mar 2014 | 3 994 06 | 3 730 94 | - | (263 12) |
| ***NOKIAN TYRES OYJ UNSPONSORED ADR | 156.00 | 17 71 | 27 Jun 2012 | 21 07 | 05 Mar 2014 | 2,764 10 | 3 288 28 | - | 524 18 |
| ***NOKIAN TYRES OYJ UNSPONSORED ADR | 258 00 | 19 89 | 09 Nov 2012 | 21 07 | 05 Mar 2014 | 5 134 20 | 5 438 31 | - | 304 11 |
| ***NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR) | 39 00 | 45 86 | 04 Jun 2010 | 76 51 | 29 Apr 2014 | 1 788 93 | 2 984 21 | - | 1,195 28 |
| ***GAZPROM O A O SPONSORED ADR | 9 00 | 10 34 | 04 Jun 2010 | 7 02 | 05 Mar 2014 | 93 15 | 63 23 | - | (29 92) |
| ***GAZPROM O A O SPONSORED ADR | 193 00 | 13 35 | 19 Jan 2011 | 7 02 | 05 Mar 2014 | 2,578 48 | 1 355 92 | - | (1 222.56) |
| ***GAZPROM O A O SPONSORED ADR | 195 00 | 10 76 | 11 Aug 2011 | 7 02 | 05 Mar 2014 | 2,099 25 | 1 369 97 | - | (729 28) |
| ***GAZPROM O A O SPONSORED ADR | 173 00 | 9 68 | 30 Sep 2011 | 7 02 | 05 Mar 2014 | 1 676 35 | 1 215 41 | - | (460 94) |
| ***GAZPROM O A O SPONSORED ADR | 165 00 | 8 97 | 23 May 2012 | 7 02 | 05 Mar 2014 | 1 481 50 | 1,159 20 | - | (322 30) |
| ***GAZPROM O A O SPONSORED ADR | 572.00 | 9 40 | 04 Feb 2013 | 7 02 | 05 Mar 2014 | 5,376 91 | 4 018 57 | - | (1 358 34) |
| ***PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 399 00 | 22 98 | 03 Oct 2012 | 12 61 | 13 Jan 2014 | 9 173 33 | 5 032.86 | - | (4 140 47) |
| ***PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 177 00 | 20 81 | 09 Nov 2012 | 12 61 | 13 Jan 2014 | 3,684 92 | 2 232.62 | - | (1,452 30) |
| ***SAP SE SPONSORED ADR | 40 00 | 42 89 | 04 Jun 2010 | 79 51 | 29 Apr 2014 | 1,715 90 | 3,180 47 | - | 1,464 57 |
| ***SAP SE SPONSORED ADR | 157 00 | 42 89 | 04 Jun 2010 | 76 84 | 14 May 2014 | 6,734 89 | 12,064 49 | - | 5 329 60 |
| ***TESCO PLC-SPONSORED ADR | 393 00 | 17 98 | 04 Jun 2010 | 12 36 | 06 Aug 2014 | 7,066 14 | 4 859 88 | - | (2,206 26) |
| ***TESCO PLC-SPONSORED ADR | 182.00 | 19 74 | 04 Nov 2011 | 12 36 | 06 Aug 2014 | 3,594 28 | 2,250 63 | - | (1,343 65) |
| ***TESCO PLC-SPONSORED ADR | 238 00 | 15 50 | 09 Nov 2012 | 12 36 | 06 Aug 2014 | 3,691 38 | 2 943 14 | - | (748 24) |
| | | | | | | | | | |
| ONE GAS INC COM | 350 00 | 7 46 | 08 Jun 2009 | 35 36 | 13 Oct 2014 | 2 611 41 | 12 376 46 | - | 9,765 05 |
| BOARDWALK PIPELINE PARTNERS LPCOM UNIT LTD PARTNER INTS | 900 00 | 26 96 | 12 Oct 2012 | 13 50 | 11 Feb 2014 | 24 271 92 | 12,157 07 | - | (12,114 85) |
| BOARDWALK PIPELINE PARTNERS LPCOM UNIT LTD PARTNER INTS | 300 00 | 26 96 | 12 Oct 2012 | 13 32 | 18 Feb 2014 | 8,090 64 | 3,998.30 | - | (4 092 34) |
| BOARDWALK PIPELINE PARTNERS LPCOM UNIT LTD PARTNER INTS | 200 00 | 28 35 | 21 Mar 2013 | 13 32 | 18 Feb 2014 | 5,670 50 | 2 665 53 | (3,004 97) | - |
| BOARDWALK PIPELINE PARTNERS LPCOM UNIT LTD PARTNER INTS | 425 00 | 29 57 | 14 Aug 2013 | 13 32 | 18 Feb 2014 | 12 569 42 | 5 664 26 | (6 905 16) | - |
| NUSTAR GP HOLDINGS LLC UNITS RPSTG LTD LBLTY COINT | 625 00 | 24 28 | 05 Jun 2009 | 31 10 | 19 Feb 2014 | 15 175 44 | 19 441 91 | - | 4 266 47 |
| | | | | | | **268,380.33** | **295,050.23** | **1,294.29** | **25,165 64** |

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date

Total Cost, Realized Gain (Loss), and holding period information may not reflect all adjustments necessary for tax reporting purposes. Tax payers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. JPMCC reports only gains or losses for certain securities to the IRS. Please contact your Tax Advisor for additional information as neither J.P. Morgan Clearing Corp nor its affiliates provide tax advice. JPMCC makes no warranties with respect to, and specifically disclaims any liability arising out of a customer s use of, or any tax position taken in reliance upon, such information. Unless otherwise noted, the cost basis reflected at the time of sale in your account is based on the first-in, first-out (FIFO) method. Proceeds information excludes accrued interest.

Information on this statement related to cost and gain/loss calculations does not include adjustments for wash sales that may have occurred on the last business day of this statement period. These wash sale adjustments, if any, will be reflected on your next statement.

### SHORT TERM GAIN(LOSS) DETAILS

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ARES CAPITAL CORPORATION | ARCC | 1,210 | 05/22/13 | 04/03/14 | 21,796 94 | 21,223 78 | (573 16) |
| ***BP P L C SPONSORED ADR (FRM BP AMOCO PLC) | BP | 120 | 01/13/14 | 10/23/14 | 5,780 32 | 5,067 43 | (712 89) |
| ***BP P L C SPONSORED ADR (FRM BP AMOCO PLC) | BP | 420 | 09/17/14 | 10/23/14 | 19,399 80 | 17,735 99 | (1,663 81) |
| CHEVRON CORPORATION | CVX | 180 | 12/05/13 | 10/21/14 | 21,785 98 | 20,641 18 | (1,144 80) |
| CHEVRON CORPORATION | CVX | 10 | 01/23/14 | 10/21/14 | 1,192 11 | 1,146 73 | (45 38) |
| CHEVRON CORPORATION | CVX | 20 | 03/06/14 | 10/21/14 | 2,291 08 | 2,293 47 | 2 39 |
| CA INC | CA | 790 | 05/22/13 | 03/04/14 | 21,605 63 | 26,386 80 | 4,781 17 |
| CATERPILLAR INC | CAT | 260 | 01/13/14 | 08/07/14 | 23,429 22 | 26,524 71 | 3,095 49 |
| ***ENCANA CORP | ECA | 1,120 | 05/22/13 | 01/21/14 | 21,609 17 | 20,100 18 | (1,508 99) |
| FRONTIER COMMUNICATIONS CORP | FTR | 5,090 | 05/22/13 | 02/19/14 | 20,372 64 | 23,883 90 | 3,511 26 |
| INTEL CORP | INTC | 970 | 02/21/14 | 08/18/14 | 23,745 99 | 33,386 17 | 9,640 18 |
| INTEL CORP | INTC | 50 | 03/07/14 | 08/18/14 | 1,230 37 | 1,720 94 | 490 57 |
| LINNCO LLC SHS REPSTG LTD LIABILITY INTS | LNCO | 710 | 11/11/13 | 05/27/14 | 22,172 16 | 19,474 93 | (2,697 23) |
| MCDONALDS CORP | MCD | 230 | 11/20/13 | 08/08/14 | 22,387 23 | 21,515 54 | (871 69) |
| MCDONALDS CORP | MCD | 30 | 03/07/14 | 08/08/14 | 2,860 45 | 2,806 37 | (54 08) |
| PIEDMONT NATURAL GAS CO INC | PNY | 700 | 02/12/14 | 10/08/14 | 22,810 13 | 24,411 89 | 1,601 76 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
Part II lines 10 b and 13

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|---|
| PUBLIC SERVICE ENTERPRISE GROUP INC | PEG | 630 | 05/21/13 | 01/07/14 | | 21,891 05 | 19,932 85 | (1,958 20) |
| PUBLIC SERVICE ENTERPRISE GROUP INC | PEG | 60 | 06/19/13 | 01/07/14 | | 1,957 67 | 1,898 37 | (59 30) |
| PUBLIC SERVICE ENTERPRISE GROUP INC | PEG | 50 | 07/09/13 | 01/07/14 | | 1,613 67 | 1,581 97 | (31 70) |
| RYMAN HOSPITALITY PPTYS INC COM | RHP | 350 | 10/08/13 | 01/23/14 | | 12,274 05 | 15,257 49 | 2,983 44 |
| RYMAN HOSPITALITY PPTYS INC COM | RHP | 270 | 10/09/13 | 01/23/14 | | 9,450 38 | 11,770 06 | 2,319 68 |
| RAYONIER ADVANCED MATERIALS INC | RYAM | 170 | 03/19/14 | 08/13/14 | | 6,068 18 T | 5,782 13 | (286 05) |
| RAYONIER INC REIT | RYN | 510 | 03/19/14 | 11/24/14 | | 16,701 74 T | 13,854 14 | (2,847 60) |
| RAYONIER INC REIT | RYN | 260 | 09/17/14 | 11/24/14 | | 8,426 81 | 7,062 90 | (1,363 91) |
| STARWOOD WAYPOINT RESIDENTIAL TRUST | SWAY | 190 | 02/03/14 | 02/04/14 | S | 5,479 60 T | 5,526 94 | 47 34 |
| ***SEADRILL LIMITED SHS | SDRL | 150 | 03/21/14 | 11/06/14 | | 5,123 27 | 3,236 45 | (1,886 82) |
| ***TRANSOCEAN LTD US LISTED | RIG | 170 | 09/02/14 | 09/18/14 | | 6,455 58 | 5,953 32 | (502 26) |
| ***VODAFONE GROUP PLC SPONSORED ADR NO PAR | VOD | 147 | 05/08/14 | 08/18/14 | | 5,616 87 | 4,910 13 | (706 74) |
| VECTOR GROUP LTD | VGR | 1,428 | 05/22/13 | 02/07/14 | | 20,671 17 | 25,856 92 | 5,185 75 |
| TOTAL SHORT TERM GAIN(LOSS)** | | | | | | $376,199 26 | $390,943 68 | $14,744 42 |

### LONG TERM GAIN(LOSS) DETAILS

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ***ASTRAZENECA PLC SPONSORED ADR | AZN | 430 | 05/23/13 | 10/20/14 | 22,354 67 | 29,213 59 | 6,858 92 |

The Negaunee Foundation 36-3555046
990 PF 2014 Assets
~~Part II Lines 10a, b, c and 13~~

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### LONG TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| AMERICAN CAPITAL AGENCY CORP COMMON STOCK | AGNC | 1,000 | 08/01/13 | 09/19/14 | 22,145 80 | 22,503 20 | 357 40 |
| KINDER MORGAN INC | KMI | 650 | 09/25/13 | 10/21/14 | 23,348 00 | 24,875 08 | 1,527 08 |
| ***PEMBINA PIPELINE CORP | PBA | 640 | 05/22/13 | 09/02/14 | 21,422 85 | 30,053 73 | 8,630 88 |
| ***PEMBINA PIPELINE CORP | PBA | 70 | 07/12/13 | 09/02/14 | 2,264 83 | 3,287 13 | 1,022 30 |
| ***PEMBINA PIPELINE CORP | PBA | 150 | 08/14/13 | 09/02/14 | 4,719 60 | 7,043 84 | 2,324 24 |
| ***ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | RDSA | 340 | 07/22/13 | 10/21/14 | 23,169 91 | 23,823 85 | 653 94 |
| ROUNDYS INC | RNDY | 880 | 05/30/13 | 08/12/14 | 6,694 69 | 3,178 39 | (3,516 30) |
| ROUNDYS INC | RNDY | 2,080 | 05/30/13 | 09/17/14 | 15,823 81 | 7,115 10 | (8,708 71) |
| ***SHIP FINANCE INTERNATIONAL LIMITED | SFL | 1,260 | 05/22/13 | 08/15/14 | 21,886 58 | 24,084 24 | 2,197 66 |
| ***SHIP FINANCE INTERNATIONAL LIMITED | SFL | 180 | 07/30/13 | 08/15/14 | 2,907 00 | 3,440 61 | 533 61 |
| ***SEADRILL LIMITED SHS | SDRL | 550 | 05/30/13 | 11/06/14 | 22,855 03 | 11,866 97 | (10,988 06) |
| ***TRANSOCEAN LTD US LISTED | RIG | 490 | 09/04/13 | 09/18/14 | 22,206 80 | 17,159 56 | (5,047 24) |
| ***VODAFONE GROUP PLC SPONSORED ADR NO PAR | VOD | 398 | 05/22/13 | 08/18/14 | 21,411 34 | 13,294 09 | (8,117 25) |
| ***VODAFONE GROUP PLC SPONSORED ADR NO PAR | VOD | 65 | 07/18/13 | 08/18/14 | 3,498 66 | 2,171 15 | (1,327 51) |
| TOTAL LONG TERM GAIN(LOSS)** | | | | | $236,709 57 | $223,110 53 | $(13,599 04) |

### TOTALS

| | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|
| TOTAL SHORT TERM GAIN(LOSS)** | $376,199 26 | $390,943 68 | $14,744 42 |
| TOTAL LONG TERM GAIN(LOSS)** | $236,709 57 | $223,110 53 | $(13,599 04) |

**The Negaunee Foundation 36-3555046**
**990 PF 2014 Assets**
**~~Part II Lines 10a, b, c and 13~~**

555046

T The Negaunee Foundation
9 36-3555046 990PF 2014
P Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79270 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

**TOTALS** (Continued)

| | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|
| TOTAL PROCEEDS FROM ALL REPORTED TRANSACTIONS (TOTAL PROCEEDS ON FORM 1099)*** | | $614,054 21 | |

Blank= FIFO (First in First Out) S= Specific Match (the closing transaction was specifically matched to this lot) A= Average Cost
** These totals exclude transactions for which cost basis is not available
*** This figure may differ from the proceeds on form 1099 due to adjustments for accrued interest, cash-in-lieu, exercise or assignment of options, etc
T- Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose

## Your messages

Important Information For Clients Holding Restricted Securities.
Restricted Securities (typically noted as "Restricted" or "RSTD" in the security description) have not been registered under the Securities Act of 1933 and may not be "freely traded." Since restricted securities are subject to certain restrictions which may render them illiquid or less liquid than freely-tradeable shares, there can be no assurance a secondary market exists. While we typically use the value of the registered/unrestricted security of the same issuer and same class for statement (and other) reporting purposes, the price realizable in a sale of the securities may be less than the "Market Value" indicated and could be zero. No attempt has been made to independently value the specific security subject to its restriction. Additionally, inclusion of pricing of these holdings will result in the aggregated value of your portfolio as reflected on this report being overstated by an amount equal to the difference (if any) between the value of the freely-traded underlying security and the actual value of your restricted shares. For additional information on pricing, please see "Market Prices" on the back of your account statement.

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The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
~~Part II Lines 10a, b, c and 13~~

The The Negaunee Foundation 5046
990 36-3555046 990PF 2014
Par Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

## Transaction Detail (continued)

### FUNDS PAID / DELIVERED

| DATE CLEARED | TRANSACTION DATE | DESCRIPTION | TRANSACTION TYPE | REFERENCE NUMBER | DEBIT AMOUNT |
|---|---|---|---|---|---|
| 12/05/14 | 12/05/14 | BAIDU INC SPONSORED ADR REPSTG ORD SHS CL A ADR DEP FEE R/D 10/03/14 | FND WIRED | | 2 47 |
| 12/05/14 | 12/05/14 | LG DISPLAY CO LTD SPONSORED ADR REP 0.5 ORD SHS ADR DEP FEE R/D 10/06/14 | FND WIRED | | 6 13 |
| TOTAL FUNDS PAID / DELIVERED | | | | | $8 60 |

## Realized Gain/Loss Detail - Year to Date

Total Cost, Realized Gain (Loss), and holding period information may not reflect all adjustments necessary for tax reporting purposes. Tax payers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. JPMCC reports only gains or losses for certain securities to the IRS. Please contact your Tax Advisor for additional information as neither J.P. Morgan Clearing Corp nor its affiliates provide tax advice. JPMCC makes no warranties with respect to, and specifically disclaims any liability arising out of a customer s use of, or any tax position taken in reliance upon, such information. Unless otherwise noted, the cost basis reflected at the time of sale in your account is based on the first-in, first-out (FIFO) method. Proceeds information excludes accrued interest.

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### SHORT TERM GAIN(LOSS) DETAILS

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| APPLIED INDUSTRIAL TECHNOLOGIES INC | AIT | 210 | 06/10/13 | 04/17/14 | 10,183 43 | 10,208 29 | 24 86 |
| APPLIED INDUSTRIAL TECHNOLOGIES INC | AIT | 40 | 08/13/13 | 04/17/14 | 2,035 06 | 1,944 44 | (90 62) |
| ARRAY BIOPHARMA INC | ARRY | 750 | 10/30/13 | 08/11/14 | 3,992 40 | 3,072 83 | (919 57) |
| *** ABB LTD SPONSORED ADR | ABB | 80 | 10/14/14 | 12/16/14 | 1,646 40 | 1,658 96 | 12 56 |

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

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HIGHTOWER SECURITIES, LLC
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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ASSURANT INC | AIZ | 250 | 06/07/13 | 03/18/14 | 12,468 88 | 16,575 38 | 4,106 50 |
| AUXILIUM PHARMACEUTICALS INC | AUXL | 750 | 07/08/13 | 04/21/14 | 12,742 50 | 20,515 49 | 7,772 99 |
| *** AEGEAN MARINE PETROLEUM NETWORK INC | ANW | 133 | 10/08/13 | 05/22/14 | 1,555 74 | 1,360 44 | (195 30) |
| *** AEGEAN MARINE PETROLEUM NETWORK INC | ANW | 1,297 | 10/08/13 | 06/18/14 | 15,171 40 | 13,989 78 | (1,181 62) |
| ALLIED NEVADA GOLD CORP | ANV | 1,220 | 10/08/13 | 04/22/14 | 5,451 94 | 4,348 96 | (1,102 98) |
| ABBOTT LABORATORIES | ABT | 500 | 06/10/13 | 05/09/14 | 18,643 75 | 19,483 66 | 839 91 |
| ACCELERATE DIAGNOSTICS INC COM | AXDX | 330 | 07/17/13 | 01/21/14 | 2,650 00 | 4,454 92 | 1,804 92 |
| ACCELERATE DIAGNOSTICS INC COM | AXDX | 250 | 07/17/13 | 01/22/14 | 2,007 57 | 3,361 36 | 1,353 79 |
| ACCELERATE DIAGNOSTICS INC COM | AXDX | 190 | 07/19/13 | 01/22/14 | 1,552 40 | 2,554 64 | 1,002 24 |
| *** AEGON NV NY REGISTRY SHS | AEG | 540 | 10/25/13 | 02/06/14 | 4,298 40 | 4,755 47 | 457 07 |
| ABM INDUSTRIES INC | ABM | 340 | 07/14/14 | 08/08/14 | 8,870 60 | 8,568 76 | (301 84) |
| AGCO CORP | AGCO | 160 | 02/25/14 | 09/23/14 | 8,191 89 | 7,323 98 | (867 91) |
| APTARGROUP INC | ATR | 110 | 01/15/14 | 10/16/14 | 7,478 35 | 6,313 26 | (1,165 09) |
| APTARGROUP INC | ATR | 60 | 08/22/14 | 10/16/14 | 3,819 02 | 3,443 59 | (375 43) |
| BLACKROCK KELSO CAP CORPORATION | BKCC | 1,210 | 06/06/13 | 03/20/14 | 11,649 52 | 11,251 77 | (397 75) |
| BLACKROCK KELSO CAP CORPORATION | BKCC | 310 | 07/29/13 | 03/20/14 | 3,062 06 | 2,882 69 | (179 37) |
| BALCHEM CORP | BCPC | 210 | 06/07/13 | 05/12/14 | 9,946 94 | 11,907 82 | 1,960 88 |
| BECTON DICKINSON & CO | BDX | 100 | 06/06/13 | 02/04/14 | 9,739 98 | 10,596 52 | 856 54 |
| BECTON DICKINSON & CO | BDX | 30 | 10/15/13 | 02/04/14 | 3,049 65 | 3,178 96 | 129 31 |
| BOEING CO | BA | 190 | 09/04/14 | 11/03/14 | 23,844 28 | 23,941 79 | 97 51 |
| ***CREDICORP LTD | BAP | 60 | 08/26/13 | 02/24/14 | 7,514 72 | 7,875 77 | 361 05 |

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36-3555046 990PF 2014
Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION

STATEMENT PERIOD
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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ***CHINA MOBILE LIMITED SPONSORED ADR RPSTG 5 ORD SHS | CHL | 90 | 06/10/13 | 04/09/14 | 4,581 89 | 4,259 66 | (322 23) |
| ***CPFL ENERGIA S A SPONSORED ADR | CPL | 250 | 11/20/13 | 11/07/14 | 4,097 30 | 3,605 89 | (491 41) |
| ***CPFL ENERGIA S A SPONSORED ADR | CPL | 360 | 02/14/14 | 11/07/14 | 5,126 29 | 5,192 49 | 66 20 |
| ***COPA HOLDINGS S A CL A | CPA | 30 | 10/23/13 | 10/08/14 | 4,571 70 | 3,304 71 | (1,266 99) |
| CONTINENTAL RESOURCES INC | CLR | 160 | 08/26/14 | 10/08/14 | 12,546 92 | 9,871 78 | (2,675 14) |
| ***CHANGYOU COM LIMITED EACH REP 2 A SHS ADR | CYOU | 500 | 10/28/13 | 08/28/14 | 14,449 40 | 12,216 92 | (2,232 48) |
| ***CATAMARAN CORP COM | CTRX | 240 | 08/22/14 | 10/08/14 | 11,295 94 | 10,182 80 | (1,113 14) |
| CAPITAL BANK FINANCIAL CORP CLASS A COM | CBF | 660 | 07/11/13 | 03/06/14 | 12,210 00 | 16,353 59 | 4,143 59 |
| CAPITAL BANK FINANCIAL CORP CLASS A COM | CBF | 70 | 09/11/13 | 03/06/14 | 1,539 10 | 1,734 47 | 195 37 |
| ***CANADIAN NATURAL RESOURCES LTD | CNQ | 150 | 04/07/14 | 11/05/14 | 5,910 00 | 5,039 54 | (870 46) |
| CHESAPEAKE ENERGY CORP | CHK | 480 | 03/11/14 | 11/05/14 | 11,468.07 T | 10,925 32 | (542 75) |
| CIRRUS LOGIC INC | CRUS | 670 | 09/05/13 | 08/18/14 | 16,149 48 | 15,443 96 | (705 52) |
| CIRRUS LOGIC INC | CRUS | 70 | 12/11/13 | 08/18/14 | 1,379 85 | 1,613 55 | 233 70 |
| ***COMPANHIA SIDERURGICA NACIONAL-SPONSORED ADR REPSTG ORD | SID | 1,260 | 01/14/14 | 04/16/14 | 7,305 86 | 5,192 34 | (2,113 52) |
| ***COMPANHIA SIDERURGICA NACIONAL-SPONSORED ADR REPSTG ORD | SID | 280 | 01/28/14 | 04/16/14 | 1,324 40 | 1,153 85 | (170 55) |
| COPART INC | CPRT | 340 | 06/06/13 | 01/30/14 | 11,698 55 | 11,734 25 | 35 70 |
| COPART INC | CPRT | 80 | 06/26/13 | 01/30/14 | 2,424 00 | 2,761 00 | 337 00 |
| COPART INC | CPRT | 70 | 09/05/13 | 01/30/14 | 2,241 90 | 2,415 87 | 173 97 |

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36-3555046 990PF 2014
Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION



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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| COPART INC | CPRT | 90 | 10/28/13 | 01/30/14 | 2,929 50 | 3,106 13 | 176 63 |
| CORNING INC | GLW | 280 | 04/08/14 | 09/02/14 | 5,882 80 | 5,866 51 | (16 29) |
| CORNING INC | GLW | 140 | 07/16/14 | 09/02/14 | 3,054 98 | 2,933 26 | (121 72) |
| DICKS SPORTING GOODS INC | DKS | 50 | 10/08/13 | 07/16/14 | 2,589 04 | 2,222 45 | (366 59) |
| DICKS SPORTING GOODS INC | DKS | 20 | 10/31/13 | 07/16/14 | 1,065 58 | 888 98 | (176 60) |
| DICKS SPORTING GOODS INC | DKS | 20 | 04/24/14 | 07/16/14 | 1,052 68 | 888 98 | (163 70) |
| DOLLAR GENERAL CORPORATION | DG | 170 | 08/26/14 | 10/23/14 | 10,801 00 | 10,572 59 | (228 41) |
| DENTSPLY INTERNATIONAL INC NEW | XRAY | 120 | 01/15/14 | 05/07/14 | 5,800 26 | 5,490 64 | (309 62) |
| EOG RES INC | EOG | 190 | 05/08/14 | 08/20/14 | 19,478 86 | 20,356 74 | 877 88 |
| EDWARDS LIFESCIENCES CORP | EW | 220 | 11/18/13 | 06/09/14 | 14,060.18 | 17,754 74 | 3,694 56 |
| ESTERLINE TECHNOLOGIES CORP | ESL | 60 | 01/13/14 | 10/21/14 | 6,151 82 | 6,648 62 | 496 80 |
| ESTERLINE TECHNOLOGIES CORP | ESL | 20 | 07/07/14 | 10/21/14 | 2,317 17 | 2,216 21 | (100 96) |
| FORD MOTOR CO PAR $0.01 | F | 100 | 04/25/14 | 11/06/14 | 1,582 80 | 1,415 44 | (167 36) |
| FMC CORP NEW | FMC | 200 | 06/10/13 | 04/08/14 | 12,506 50 | 15,317 00 | 2,810 50 |
| FMC CORP NEW | FMC | 60 | 08/06/14 | 12/02/14 | 3,877 20 | 3,249 85 | (627 35) |
| FMC CORP NEW | FMC | 190 | 08/11/14 | 12/02/14 | 12,340 12 | 10,291 18 | (2,048 94) |
| FIRST REPUBLIC BANK SAN FRANCISCO CALIF | FRC | 280 | 04/24/14 | 09/04/14 | 14,514.50 | 13,761 89 | (752 61) |
| FIRST REPUBLIC BANK SAN FRANCISCO CALIF | FRC | 20 | 07/10/14 | 09/04/14 | 1,084 53 | 982 99 | (101 54) |
| FIFTH THIRD BANCORP | FITB | 320 | 08/12/13 | 03/18/14 | 6,169 60 | 7,287 97 | 1,118 37 |
| FIFTH THIRD BANCORP | FITB | 420 | 08/26/13 | 03/18/14 | 7,990 46 | 9,565 46 | 1,575 00 |
| FIFTH THIRD BANCORP | FITB | 110 | 09/13/13 | 03/18/14 | 2,018 50 | 2,505 24 | 486 74 |
| FIFTH THIRD BANCORP | FITB | 100 | 09/20/13 | 03/18/14 | 1,840 00 | 2,277 48 | 437 48 |
| ***GILDAN ACTIVEWEAR INC | GIL | 110 | 01/14/14 | 03/18/14 | 5,943 55 | 5,397 54 | (546 01) |
| G-III APPAREL GROUP LTD | GIII | 110 | 07/08/14 | 10/20/14 | 8,804 11 | 8,078 67 | (725 44) |

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The Negaunee Foundation
36-3555046 990PF 2014
Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION



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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ***GIANT INTERACTIVE GROUP INC ADR | 374511103 | 390 | 09/20/13 | 02/19/14 | 3,578 41 | 4,426 97 | 848 56 |
| GENERAL MILLS INC | GIS | 390 | 06/10/13 | 01/23/14 | 18,735 13 | 18,994 18 | 259 05 |
| ***GERDAU SA-SPONSORED ADR EACH RPSTG 1 PFD SHS | GGB | 480 | 09/27/13 | 06/10/14 | 3,614 40 | 2,980 73 | (633 67) |
| ***GERDAU SA-SPONSORED ADR EACH RPSTG 1 PFD SHS | GGB | 130 | 10/24/13 | 06/10/14 | 995 79 | 807 28 | (188 51) |
| ***GERDAU SA-SPONSORED ADR EACH RPSTG 1 PFD SHS | GGB | 490 | 12/20/13 | 06/10/14 | 3,858 65 | 3,042 83 | (815 82) |
| HUB GROUP INC-CL A | HUBG | 150 | 01/15/14 | 08/18/14 | 6,397 50 | 7,040 02 | 642 52 |
| HUB GROUP INC-CL A | HUBG | 30 | 07/10/14 | 08/18/14 | 1,474 49 | 1,408 00 | (66 49) |
| HALLIBURTON COMPANY | HAL | 250 | 07/09/13 | 04/08/14 | 11,084 73 | 14,602 67 | 3,517 94 |
| HERCULES OFFSHORE INC | HERO | 3,820 | 07/28/14 | 12/05/14 | 13,889 90 | 4,391 75 | (9,498 15) |
| ***HIMAX TECHNOLOGIES INC SPONSORED ADR | HIMX | 360 | 09/27/13 | 05/21/14 | 3,501 50 | 2,690 11 | (811 39) |
| ***HIMAX TECHNOLOGIES INC SPONSORED ADR | HIMX | 150 | 12/06/13 | 05/21/14 | 1,600 08 | 1,120 88 | (479 20) |
| HALCON RESOURCES CORPORATION COM | HK | 5,350 | 02/12/14 | 05/27/14 | 19,750 06 | 31,155 04 | 11,404 98 |
| HCI GROUP INC COM | HCI | 450 | 02/10/14 | 05/27/14 | 18,337 86 | 18,107 59 | (230 27) |
| HECLA MINING COMPANY | HL | 1,620 | 10/03/13 | 04/29/14 | 4,970 16 | 5,028 36 | 58 20 |
| HELMERICH & PAYNE INC | HP | 60 | 04/07/14 | 10/08/14 | 6,291 15 | 5,345 17 | (945 98) |
| HELMERICH & PAYNE INC | HP | 10 | 06/10/14 | 10/08/14 | 1,115 40 | 890 86 | (224 54) |
| HELMERICH & PAYNE INC | HP | 10 | 07/10/14 | 10/08/14 | 1,148 75 | 890 86 | (257 89) |
| HELMERICH & PAYNE INC | HP | 30 | 08/26/14 | 10/08/14 | 3,064 90 | 2,672 59 | (392 31) |
| ***HONDA MOTOR CO LTD ADR | HMC | 200 | 01/13/14 | 07/21/14 | 8,040 00 | 7,031 94 | (1,008 06) |
| JB HUNT TRANSPORT SERVICES INC | JBHT | 130 | 06/19/13 | 05/07/14 | 9,448 56 | 9,946 22 | 497 66 |
| ILLINOIS TOOL WORKS INC | ITW | 250 | 06/19/13 | 05/27/14 | 17,782 25 | 21,721 94 | 3,939 69 |

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION



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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| KANSAS CITY SOUTHERN | KSU | 60 | 02/24/14 | 06/06/14 | 5,694 86 | 6,451 10 | 756 24 |
| ***KB FINANCIAL GROUP INC SPONSORED ADR REPSTG 1 COM SH | KB | 113 | 06/19/13 | 01/27/14 | 3,529 10 | 3,819 44 | 290 34 |
| ***KB FINANCIAL GROUP INC SPONSORED ADR REPSTG 1 COM SH | KB | 47 | 06/19/13 | 02/04/14 | 1,467 86 | 1,565 50 | 97 64 |
| KRATON PERFORMANCE POLYMERS INC | KRA | 550 | 03/26/14 | 08/20/14 | 14,135 00 | 10,967 03 | (3,167 97) |
| KULICKE & SOFFA INDUSTRIES INC | KLIC | 1,160 | 06/26/13 | 04/16/14 | 12,552 59 | 13,972 58 | 1,419 99 |
| KULICKE & SOFFA INDUSTRIES INC | KLIC | 260 | 10/31/13 | 04/16/14 | 3,357 51 | 3,131 79 | (225 72) |
| LUMBER LIQUIDATORS HOLDINGS INC | LL | 150 | 06/25/13 | 02/18/14 | 11,629 98 | 14,377 24 | 2,747 26 |
| LULULEMON ATHLETICA INC | LULU | 400 | 06/24/14 | 11/04/14 | 16,445 68 | 16,586 83 | 141 15 |
| LINDSAY CORPORATION | LNN | 70 | 01/17/14 | 08/18/14 | 5,882 62 | 5,431 93 | (450 69) |
| LINDSAY CORPORATION | LNN | 40 | 07/14/14 | 08/18/14 | 3,299 69 | 3,103 96 | (195 73) |
| MSC INDUSTRIAL DIRECT CO INC CL A | MSM | 170 | 06/26/13 | 02/06/14 | 13,334 89 | 13,825 91 | 491 02 |
| MSC INDUSTRIAL DIRECT CO INC CL A | MSM | 20 | 08/12/13 | 02/06/14 | 1,591 13 | 1,626 58 | 35 45 |
| MBIA INC | MBI | 1,150 | 08/16/13 | 05/12/14 | 14,287 03 | 14,173 55 | (113 48) |
| MBIA INC | MBI | 530 | 10/10/13 | 05/12/14 | 5,125 74 | 6,532 16 | 1,406 42 |
| MORGAN STANLEY | MS | 610 | 05/05/14 | 10/29/14 | 18,325 99 | 21,002 75 | 2,676 76 |
| MONSANTO CO | MON | 170 | 05/28/14 | 08/08/14 | 20,501 83 | 19,624 48 | (877 35) |
| MOLINA HEALTHCARE INC | MOH | 530 | 02/20/14 | 11/24/14 | 19,270 75 | 26,726 72 | 7,455 97 |
| ***MITSUBISHI UFJ FINANCIAL GROUP INC ADS | MTU | 630 | 07/24/13 | 03/04/14 | 4,182 44 | 3,678 38 | (504 06) |
| ***MITSUBISHI UFJ FINANCIAL GROUP INC ADS | MTU | 790 | 12/19/13 | 03/04/14 | 4,983 16 | 4,612 57 | (370 59) |
| MOSAIC COMPANY | MOS | 300 | 11/18/13 | 01/28/14 | 14,513 01 | 13,535 28 | (977 73) |
| MATSON INC | MATX | 490 | 07/12/13 | 05/22/14 | 13,522 43 | 11,737 88 | (1,784 55) |

The Negaunee Foundation 36-3555046
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~~Part II Lines 10a, b, c and 13~~

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99 36-3555046 990PF 2014
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## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| MATSON INC | MATX | 180 | 10/08/13 | 05/22/14 | 4,521 49 | 4,311 88 | (209 61) |
| STEVEN MADDEN LTD | SHOO | 560 | 02/12/14 | 06/17/14 | 18,858 39 | 18,102 93 | (755 46) |
| MICROCHIP TECHNOLOGY INC | MCHP | 170 | 06/18/14 | 11/05/14 | 8,310 98 | 7,393 67 | (917 31) |
| MICROCHIP TECHNOLOGY INC | MCHP | 30 | 07/17/14 | 11/05/14 | 1,449 60 | 1,304 77 | (144 83) |
| ***NOMURA HOLDINGS INC SPONSORED ADR | NMR | 990 | 01/16/14 | 02/18/14 | 7,532 61 | 6,927 30 | (605 31) |
| NORTHERN OIL & GAS INC | NOG | 170 | 02/19/14 | 08/21/14 | 2,650 05 | 2,830 28 | 180 23 |
| ***NATIONAL GRID PLC NEW SPONSORED ADR | NGG | 90 | 07/29/14 | 10/23/14 | 6,690 92 | 6,476 25 | (214 67) |
| ***NAVIOS MARITIME HOLDINGS INC | NM | 1,940 | 07/08/13 | 02/27/14 | 10,577 07 | 18,543 36 | 7,966 29 |
| ***NAVIOS MARITIME HOLDINGS INC | NM | 360 | 08/16/13 | 02/27/14 | 2,207 41 | 3,441 04 | 1,233 63 |
| ***NAVIOS MARITIME HOLDINGS INC | NM | 150 | 08/28/13 | 02/27/14 | 947 25 | 1,433 76 | 486 51 |
| ***NAVIOS MARITIME HOLDINGS INC | NM | 360 | 08/28/13 | 03/04/14 | 2,273 40 | 3,730 54 | 1,457 14 |
| ***NIPPON TELEGRAPH AND TELEPHONE CORPORATION AMERICAN DEPOSITARY SHARES | NTT | 170 | 11/07/13 | 03/20/14 | 4,370 70 | 4,731 86 | 361 16 |
| OCEANEERING INTERNATIONAL INC | OII | 30 | 04/04/14 | 11/21/14 | 2,200 68 | 2,094 01 | (106 67) |
| OCEANEERING INTERNATIONAL INC | OII | 20 | 07/10/14 | 11/21/14 | 1,483 56 | 1,396 01 | (87 55) |
| OCEANEERING INTERNATIONAL INC | OII | 80 | 10/08/14 | 11/21/14 | 4,972 00 | 5,584 02 | 612 02 |
| ***PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | PBR | 310 | 09/04/14 | 10/08/14 | 6,068 16 | 5,078 70 | (989 46) |
| PACKAGING CORP AMER | PKG | 90 | 05/06/14 | 10/08/14 | 5,963 40 | 5,716 91 | (246 49) |
| PACKAGING CORP AMER | PKG | 30 | 06/04/14 | 10/08/14 | 2,088 07 | 1,905 63 | (182 44) |
| ***POSCO SPONSORED ADR | PKX | 70 | 12/11/13 | 02/04/14 | 5,478 12 | 4,687 81 | (790 31) |

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### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| OASIS PETROLEUM INC | OAS | 90 | 01/23/14 | 12/08/14 | 3,932 24 | 1,090 45 | (2,841 79) |
| ***PHOENIX NEW MEDIA LTD SPONSORED ADS REPSTG CL A SHS | FENG | 860 | 04/11/14 | 12/11/14 | 8,385 00 | 7,077 90 | (1,307 10) |
| OLIN CORP NEW | OLN | 210 | 01/07/14 | 10/08/14 | 5,869 50 | 5,262 71 | (606 79) |
| OLIN CORP NEW | OLN | 60 | 06/13/14 | 10/08/14 | 1,666 45 | 1,503 63 | (162 82) |
| OLIN CORP NEW | OLN | 140 | 09/04/14 | 10/08/14 | 3,879 72 | 3,508 48 | (371 24) |
| ON ASSIGNMENT INC | ASGN | 470 | 06/06/13 | 02/12/14 | 11,976 49 | 14,507 42 | 2,530 93 |
| PNC FINANCIAL SVCS GROUP INC | PNC | 170 | 08/12/13 | 02/04/14 | 12,903 00 | 13,422 07 | 519 07 |
| PNC FINANCIAL SVCS GROUP INC | PNC | 40 | 09/04/13 | 02/04/14 | 2,893 58 | 3,158 13 | 264.55 |
| PNC FINANCIAL SVCS GROUP INC | PNC | 30 | 09/19/13 | 02/04/14 | 2,220 19 | 2,368 60 | 148 41 |
| PACCAR INC | PCAR | 300 | 02/19/14 | 09/16/14 | 18,527 40 | 17,763 29 | (764 11) |
| PACCAR INC | PCAR | 100 | 05/22/14 | 09/16/14 | 6,240 50 | 5,921 10 | (319 40) |
| PETSMART INC | PETM | 60 | 11/19/13 | 08/05/14 | 4,441 49 | 4,101 71 | (339 78) |
| PETSMART INC | PETM | 40 | 07/14/14 | 08/05/14 | 2,817 20 | 2,734 47 | (82 73) |
| PAYCHEX INC | PAYX | 340 | 06/10/13 | 01/28/14 | 12,575 75 | 14,367 73 | 1,791 98 |
| ROCKWELL AUTOMATION INC | ROK | 50 | 01/13/14 | 10/08/14 | 5,752 48 | 5,368 11 | (384 37) |
| ROCKWELL AUTOMATION INC | ROK | 10 | 06/04/14 | 10/08/14 | 1,224 80 | 1,073 62 | (151 18) |
| ROCKWELL AUTOMATION INC | ROK | 40 | 08/22/14 | 10/08/14 | 4,667 33 | 4,294 49 | (372 84) |
| RENT A CENTER INC-NEW | RCII | 740 | 02/19/14 | 10/28/14 | 18,292 06 | 22,401 67 | 4,109 61 |
| ROCK TENN COMPANY CLASS A COMMON STOCK | RKT | 170 | 02/19/14 | 04/09/14 | 18,528 20 | 17,305 80 | (1,222 40) |
| RYLAND GROUP INC | RYL | 50 | 11/05/14 | 12/16/14 | 1,777 79 | 1,822 45 | 44 66 |
| ***SK TELECOM CO LTD SPONSORED ADR | SKM | 180 | 10/22/13 | 03/04/14 | 4,435 20 | 3,996 85 | (438 35) |
| ***SK TELECOM CO LTD SPONSORED ADR | SKM | 180 | 01/23/14 | 03/04/14 | 3,956 13 | 3,996 85 | 40 72 |
| ***SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL | SPIL | 860 | 12/02/13 | 04/07/14 | 5,039 60 | 5,856 56 | 816 96 |

The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
~~Part II Lines 10a, b, c and 13~~

# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

HIGHTOWER SECURITIES, LLC
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THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ***SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL | SPIL | 420 | 01/13/14 | 04/07/14 | 2,576 11 | 2,860 18 | 284 07 |
| ***SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL | SPIL | 300 | 01/24/14 | 04/07/14 | 1,788 00 | 2,042 98 | 254 98 |
| ***SMITH & NEPHEW P L C SPONSORED ADR | SNN | 80 | 08/27/13 | 03/28/14 | 4,778 36 | 6,176 32 | 1,397 96 |
| ***SMITH & NEPHEW P L C SPONSORED ADR | SNN | 30 | 01/13/14 | 03/28/14 | 2,149 82 | 2,316 12 | 166 30 |
| ***SIEMENS AG AMERICAN DEPOSITARY SHARES | SIEGY | 50 | 06/19/13 | 02/06/14 | 5,352 46 | 6,327 38 | 974 92 |
| SMITH & WESSON HOLDING CORP | SWHC | 440 | 06/11/14 | 07/18/14 | 7,520 70 | 5,987 60 | (1,533 10) |
| SKYWORKS SOLUTIONS INC | SWKS | 410 | 06/07/13 | 03/18/14 | 9,219 92 | 15,374 49 | 6,154 57 |
| SKYWORKS SOLUTIONS INC | SWKS | 90 | 10/23/13 | 03/18/14 | 2,159 84 | 3,374 89 | 1,215 05 |
| SKYWORKS SOLUTIONS INC | SWKS | 60 | 11/18/13 | 03/18/14 | 1,519 02 | 2,249 93 | 730 91 |
| ***SINOVAC BIOTECH LTD | SVA | 660 | 10/22/13 | 08/14/14 | 3,896 18 | 3,669 58 | (226 60) |
| ***STEALTHGAS INC | GASS | 740 | 07/29/13 | 02/28/14 | 7,525 80 | 7,802 94 | 277 14 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A | SNI | 100 | 09/12/13 | 04/30/14 | 7,415 93 | 7,506 00 | 90 07 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A | SNI | 60 | 10/23/13 | 04/30/14 | 4,773 66 | 4,503 60 | (270 06) |
| SCRIPPS NETWORKS INTERACTIVE INC CL A | SNI | 30 | 11/18/13 | 04/30/14 | 2,240 33 | 2,251 80 | 11 47 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A | SNI | 20 | 12/13/13 | 04/30/14 | 1,605 28 | 1,501 19 | (104 09) |
| ***SAFE BULKERS INC | SB | 1,320 | 08/28/13 | 04/01/14 | 8,791 20 | 12,906 14 | 4,114 94 |
| ***SAFE BULKERS INC | SB | 1,090 | 09/20/13 | 04/01/14 | 7,601 01 | 10,657 35 | 3,056 34 |
| SEVENTY SEVEN ENERGY INC COM | SSE | 34 | 03/11/14 | 08/04/14 | 699 64 | 801 94 | 102 30 |
| ***SODASTREAM INTERNATIONAL LTD | SODA | 280 | 02/26/14 | 06/13/14 | 11,062 86 | 10,264 57 | (798 29) |

The Negaunee Foundation 36-3555046
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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| ***STRATASYS LTD | SSYS | 150 | 06/06/13 | 05/05/14 | 11,895 62 | 14,819 28 | 2,923 66 |
| ***STRATASYS LTD | SSYS | 20 | 02/10/14 | 05/05/14 | 2,242 55 | 1,975 90 | (266 65) |
| A SCHULMAN INC | SHLM | 420 | 08/26/13 | 02/13/14 | 11,340 00 | 13,980 16 | 2,640 16 |
| A SCHULMAN INC | SHLM | 100 | 09/06/13 | 02/13/14 | 2,731 94 | 3,328 61 | 596 67 |
| SOUTHWESTERN ENERGY CO | SWN | 150 | 04/07/14 | 10/08/14 | 6,982 50 | 5,211 18 | (1,771 32) |
| STANDARD PACIFIC CORP NEW | SPF | 1,020 | 06/25/13 | 06/06/14 | 8,273 32 | 8,499 57 | 226 25 |
| STANDARD PACIFIC CORP NEW | SPF | 280 | 07/08/13 | 06/06/14 | 2,140 35 | 2,333 22 | 192 87 |
| STARBUCKS CORP | SBUX | 270 | 06/19/13 | 03/04/14 | 18,097 43 | 19,380 10 | 1,282 67 |
| ***TENARIS SA SPONSORED ADR | TS | 100 | 08/26/13 | 01/21/14 | 4,582 13 | 4,507 44 | (74 69) |
| ***TENARIS SA SPONSORED ADR | TS | 110 | 12/18/13 | 01/21/14 | 4,729 44 | 4,958 18 | 228 74 |
| TUTOR PERINI CORPORATION | TPC | 300 | 02/19/14 | 12/17/14 | 6,804 00 | 6,511 62 | (292 38) |
| ***TIM PARTICIPACOES S A SPONSORED ADR | TSU | 80 | 01/23/14 | 12/19/14 | 2,209 50 | 1,775 17 | (434 33) |
| ***TRONOX LIMITED SHS CL A | TROX | 80 | 06/19/13 | 01/30/14 | 1,700 00 | 1,777 35 | 77 35 |
| ***TRONOX LIMITED SHS CL A | TROX | 74 | 06/21/13 | 01/30/14 | 1,491 10 | 1,644 05 | 152 95 |
| ***TRONOX LIMITED SHS CL A | TROX | 266 | 06/21/13 | 02/04/14 | 5,359 90 | 5,923 71 | 563 81 |
| ***TRONOX LIMITED SHS CL A | TROX | 180 | 07/18/13 | 02/04/14 | 3,862 03 | 4,008 53 | 146 50 |
| ***TRONOX LIMITED SHS CL A | TROX | 50 | 09/17/13 | 02/04/14 | 1,236 50 | 1,113 48 | (123 02) |
| ***TRONOX LIMITED SHS CL A | TROX | 60 | 12/10/13 | 02/04/14 | 1,296 00 | 1,336 18 | 40 18 |
| TWENTY FIRST CENTURY FOX INC CLASS A | FOXA | 580 | 06/07/13 | 05/05/14 | 16,428 92 | 19,023 92 | 2,595 00 |

The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
Part II ~~Lines 10a,b,c and 13~~

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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV



THE NEGAUNEE FOUNDATION

STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### SHORT TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| *** VIMPELCOM LTD ADS | VIP | 410 | 12/05/13 | 03/10/14 | 4,826 11 | 3,726 05 | (1,100 06) |
| *** VIMPELCOM LTD ADS | VIP | 300 | 12/18/13 | 03/10/14 | 3,650 10 | 2,726 38 | (923 72) |
| VALMONT INDUSTRIES INC | VMI | 40 | 03/06/14 | 08/21/14 | 6,005 17 | 5,702 04 | (303 13) |
| VALMONT INDUSTRIES INC | VMI | 10 | 06/10/14 | 08/21/14 | 1,603 16 | 1,425 51 | (177 65) |
| VALMONT INDUSTRIES INC | VMI | 10 | 07/07/14 | 08/21/14 | 1,529 38 | 1,425 51 | (103 87) |
| WORLD FUEL SERVICES CORP | INT | 440 | 03/10/14 | 11/19/14 | 19,377 64 | 19,526 76 | 149 12 |
| WABCO HOLDINGS INC | WBC | 60 | 04/17/14 | 10/08/14 | 6,444 04 | 5,301 70 | (1,142 34) |
| WABCO HOLDINGS INC | WBC | 10 | 06/04/14 | 10/08/14 | 1,085 00 | 883 62 | (201 38) |
| WABCO HOLDINGS INC | WBC | 10 | 07/07/14 | 10/08/14 | 1,089 99 | 883 62 | (206 37) |
| WABCO HOLDINGS INC | WBC | 30 | 08/26/14 | 10/08/14 | 3,092 65 | 2,650 85 | (441 80) |
| WABASH NATIONAL CORP | WNC | 1,190 | 10/25/13 | 05/22/14 | 14,679 48 | 16,275 87 | 1,596 39 |
| WAL-MART STORES INC | WMT | 240 | 06/10/13 | 01/24/14 | 18,248 59 | 17,954 76 | (293 83) |
| WAL-MART STORES INC | WMT | 40 | 07/30/13 | 01/24/14 | 3,115 72 | 2,992 46 | (123 26) |
| WAL-MART STORES INC | WMT | 50 | 10/18/13 | 01/24/14 | 3,782 50 | 3,740 57 | (41 93) |
| WALGREEN CO | 931422109 | 130 | 08/06/14 | 12/16/14 | 7,699 06 | 9,432 64 | 1,733 58 |
| WALGREEN CO | 931422109 | 50 | 08/21/14 | 12/16/14 | 3,057 19 | 3,627 94 | 570 75 |
| *** XL GROUP PLC US LISTED | XL | 410 | 06/07/13 | 01/21/14 | 12,813 57 | 12,366 41 | (447 16) |
| ZOGENIX INC | ZGNX | 1,150 | 12/13/13 | 04/22/14 | 3,461 85 | 3,359 19 | (102 66) |
| TOTAL SHORT TERM GAIN(LOSS)** | | | | | $1,424,342 74 | $1,481,707 08 | $57,364 34 |

### LONG TERM GAIN(LOSS) DETAILS

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| *** AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS | AMX | 230 | 06/10/13 | 10/31/14 | 4,606 33 | 5,603 29 | 996 96 |

The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

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THE NEGAUNEE FOUNDATION

STATEMENT PERIOD
November 29 - December 31, 2014

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395-79286 086

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## Realized Gain/Loss Detail - Year to Date (continued)

### LONG TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| *** ABB LTD SPONSORED ADR | ABB | 210 | 06/10/13 | 12/16/14 | 4,611 08 | 4,354 78 | (256 30) |
| AMTRUST FINANCIAL SERVICES INC | AFSI | 370 | 08/23/13 | 10/21/14 | 13,984 08 | 17,939 79 | 3,955 71 |
| *** ACCENTURE PLC IRELAND SHS CL A | ACN | 230 | 06/10/13 | 08/18/14 | 18,709 35 | 18,352 97 | (356 38) |
| *** AVAGO TECHNOLOGIES LTD US LISTED | AVGO | 260 | 06/06/13 | 10/15/14 | 9,529 00 | 18,826 75 | 9,297 75 |
| AGCO CORP | AGCO | 220 | 06/06/13 | 09/23/14 | 11,996 01 | 10,070 47 | (1,925 54) |
| BAXTER INTERNATIONAL INC | BAX | 260 | 06/07/13 | 08/18/14 | 18,110 92 | 19,533 88 | 1,422 96 |
| BIO REFERENCE LABORATORIES INC | BRLI | 390 | 06/06/13 | 12/08/14 | 11,561 55 | 11,262 13 | (299 42) |
| BIO REFERENCE LABORATORIES INC | BRLI | 130 | 07/31/13 | 12/08/14 | 3,495 84 | 3,754 04 | 258 20 |
| BIO REFERENCE LABORATORIES INC | BRLI | 80 | 08/16/13 | 12/08/14 | 2,123 33 | 2,310 18 | 186 85 |
| DICKS SPORTING GOODS INC | DKS | 190 | 06/06/13 | 07/16/14 | 9,785 11 | 8,445 31 | (1,339 80) |
| *** E HOUSE CHINA HOLDINGS LIMITED ADR | EJ | 2,160 | 06/06/13 | 06/13/14 | 10,242 07 | 18,456 79 | 8,214 72 |
| FORD MOTOR CO PAR $0.01 | F | 650 | 06/06/13 | 11/06/14 | 10,008 77 | 9,200 35 | (808 42) |
| FORD MOTOR CO PAR $0.01 | F | 220 | 08/26/13 | 11/06/14 | 3,621 44 | 3,113 96 | (507 48) |
| FORD MOTOR CO PAR $0.01 | F | 100 | 09/20/13 | 11/06/14 | 1,739 23 | 1,415 44 | (323 79) |
| IMPAX LABORATORIES INC | IPXL | 630 | 07/02/13 | 08/05/14 | 12,766 95 | 14,824 14 | 2,057 19 |
| INTREPID POTASH INC | IPI | 710 | 08/07/13 | 11/10/14 | 8,384 89 | 9,676 66 | 1,291 77 |
| INTREPID POTASH INC | IPI | 460 | 08/26/13 | 11/10/14 | 5,797 20 | 6,269 38 | 472 18 |
| HOLLYFRONTIER CORPORATION | HFC | 200 | 06/10/13 | 07/08/14 | 9,223 50 | 8,647 82 | (575 68) |
| INGREDION INC COM | INGR | 190 | 06/10/13 | 11/19/14 | 12,868 70 | 15,529 34 | 2,660 64 |
| *** JAZZ PHARMACEUTICALS PLC US LISTED | JAZZ | 200 | 06/27/13 | 07/23/14 | 13,650 00 | 29,559 34 | 15,909 34 |

**The Negaunee Foundation 36-3555046**
**990 PF 2014 ~~Assets~~**
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# The Negaunee Foundation
# 36-3555046 990PF 2014
# Gains and Losses Part IV

THE NEGAUNEE FOUNDATION



STATEMENT PERIOD
November 29 - December 31, 2014

ACCOUNT NUMBER
395-79286 086

LAST STATEMENT November 28, 2014

## Realized Gain/Loss Detail - Year to Date (continued)

### LONG TERM GAIN(LOSS) DETAILS (Continued)

| SECURITY DESCRIPTION | SYMBOL/ CUSIP | QUANTITY | DATE ACQUIRED | DATE SOLD | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|---|---|---|---|
| L-3 COMMUNICATIONS HOLDINGS INC | LLL | 150 | 07/02/13 | 11/03/14 | 12,742 35 | 18,291 94 | 5,549 59 |
| MCDONALDS CORP | MCD | 180 | 06/18/13 | 07/07/14 | 17,937 99 | 18,019 62 | 81 63 |
| MEDTRONIC INC | MDT | 360 | 06/07/13 | 10/08/14 | 18,688 14 | 23,619 14 | 4,931 00 |
| NORTHERN OIL & GAS INC | NOG | 770 | 07/12/13 | 08/21/14 | 10,526 67 | 12,819 52 | 2,292 85 |
| NORTHERN OIL & GAS INC | NOG | 230 | 07/17/13 | 08/21/14 | 3,085 61 | 3,829 21 | 743 60 |
| OCEANEERING INTERNATIONAL INC | OII | 140 | 06/07/13 | 11/21/14 | 10,222 74 | 9,772 05 | (450 69) |
| OCEANEERING INTERNATIONAL INC | OII | 30 | 11/18/13 | 11/21/14 | 2,451 30 | 2,094 01 | (357 29) |
| OASIS PETROLEUM INC | OAS | 220 | 06/10/13 | 11/06/14 | 8,867 23 | 5,746 27 | (3,120 96) |
| OASIS PETROLEUM INC | OAS | 50 | 06/10/13 | 11/20/14 | 2,015 28 | 1,340 97 | (674 31) |
| OASIS PETROLEUM INC | OAS | 40 | 06/10/13 | 12/08/14 | 1,612 23 | 484 64 | (1,127 59) |
| OASIS PETROLEUM INC | OAS | 50 | 10/25/13 | 12/08/14 | 2,702 27 | 605 81 | (2,096 46) |
| PETSMART INC | PETM | 140 | 06/10/13 | 08/05/14 | 9,530 88 | 9,570 64 | 39 76 |
| RYLAND GROUP INC | RYL | 290 | 06/25/13 | 12/16/14 | 11,310 00 | 10,570 27 | (739 73) |
| RYLAND GROUP INC | RYL | 80 | 07/02/13 | 12/16/14 | 3,258 66 | 2,915 94 | (342 72) |
| ***SCHLUMBERGER LTD | SLB | 240 | 06/18/13 | 11/06/14 | 17,780 62 | 23,178 97 | 5,398 35 |
| TUTOR PERINI CORPORATION | TPC | 500 | 06/26/13 | 12/17/14 | 8,518 70 | 10,852 71 | 2,334 01 |
| ***TIM PARTICIPACOES S A SPONSORED ADR | TSU | 160 | 10/31/13 | 12/19/14 | 4,073 04 | 3,550 34 | (522 70) |
| ***TIM PARTICIPACOES S A SPONSORED ADR | TSU | 40 | 11/05/13 | 12/19/14 | 997 39 | 887 58 | (109 81) |
| TOTAL LONG TERM GAIN(LOSS)** | | | | | $343,136 45 | $395,296 44 | $52,159 99 |

### TOTALS

| | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|
| TOTAL SHORT TERM GAIN(LOSS)** | $1,424,342 74 | $1,481,707 08 | $57,364 34 |

The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
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## Realized Gain/Loss Detail - Year to Date (continued)

**TOTALS** (Continued)

| | TOTAL COST | PROCEEDS | REALIZED GAIN(LOSS) |
|---|---|---|---|
| TOTAL LONG TERM GAIN(LOSS)** | $343,136 45 | $395,296 44 | $52,159 99 |
| TOTAL PROCEEDS FROM ALL REPORTED TRANSACTIONS (TOTAL PROCEEDS ON FORM 1099)*** | | $1,877,003 52 | |

Blank= FIFO (First in First Out) S= Specific Match (the closing transaction was specifically matched to this lot) A= Average Cost
** These totals exclude transactions for which cost basis is not available
*** This figure may differ from the proceeds on form 1099 due to adjustments for accrued interest, cash-in-lieu, exercise or assignment of options, etc
T- Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose

The Negaunee Foundation 36-3555046
990 PF 2014 ~~Assets~~
~~Part II Lines 10a, b, c, and 13~~