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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation ROBERT E. FRASER FOUNDATION		A Employer identification number 41-1710355
Number and street (or P O box number if mail is not delivered to street address) C/O 4802 NICOLLET AVENUE SOUTH	Room/suite	B Telephone number 612-877-5330
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55402-4129		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 4,773,751.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		124,132.	124,132.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		370,762.			
b Gross sales price for all assets on line 6a 1,483,876.			370,762.		
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		10,273.	10,273.		STATEMENT 2
12 Total. Add lines 1 through 11		505,167.	505,167.		
13 Compensation of officers, directors, trustees, etc		48,000.	24,000.		24,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		2,252.	500.		1,752.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		6,981.	2,798.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		41,956.	41,945.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		99,189.	69,243.		25,752.
25 Contributions, gifts, grants paid		311,000.			311,000.
26 Total expenses and disbursements. Add lines 24 and 25		410,189.	69,243.		336,752.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		94,978.			
b Net investment income (if negative, enter -0-)			435,924.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	131,136.	432,304.	432,304.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,676,735.	1,455,119.	1,798,471.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	2,461,139.	2,465,714.	2,530,514.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 8)	1,611.	12,462.	12,462.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,270,621.	4,365,599.	4,773,751.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	4,270,621.	4,365,599.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	4,270,621.	4,365,599.	
	31 Total liabilities and net assets/fund balances	4,270,621.	4,365,599.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,270,621.
2 Enter amount from Part I, line 27a	2	94,978.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,365,599.
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	4,365,599.

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	SHORT TERM - STATEMENT 10		VARIOUS	10/23/14
b	LONG TERM - STATEMENT 10		VARIOUS	10/23/14
c	CAPITAL GAINS DIVIDENDS			
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	233,026.		227,497.	5,529.
b	1,163,004.		885,617.	277,387.
c	87,846.			87,846.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,529.
b			277,387.
c			87,846.
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	370,762.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	334,112.	4,323,611.	.077276
2012	215,519.	4,461,899.	.048302
2011	301,275.	4,644,808.	.064863
2010	256,827.	4,425,552.	.058033
2009	216,553.	4,045,107.	.053535

2	Total of line 1, column (d)	2	.302009
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	.060402
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,878,195.
5	Multiply line 4 by line 3	5	294,653.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,359.
7	Add lines 5 and 6	7	299,012.
8	Enter qualifying distributions from Part XII, line 4	8	336,752.

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	4,359.
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	4,359.
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	4,359.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,560.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,560.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	799.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WILLIAM A. HAUG</u> Telephone no. ► <u>612-604-5316</u> Located at ► <u>4802 NICOLLET AVE S, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55419</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

Form 990-PF (2014)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE P. FRASER 5110 SOUTH LAKESHORE DRIVE MAPLE PLAIN, MN 55369	VICE PRESIDENT, DIRECTOR 1.00	16,000.	0.	0.
DIANE CARLSON 27217 WEST MOHAWK LN BUCKEYE, AZ 85396	VICE PRESIDENT, TREAS., DI 1.00	16,000.	0.	0.
WILLIAM A. HAUG 4802 NICOLLET AVENUE S MINNEAPOLIS, MN 55419	PRESIDENT, SECRETARY, DIR. 1.00	16,000.	0.	0.

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

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

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

0

Form 990-PF (2014)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)

Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,687,815.
b	Average of monthly cash balances	1b	221,435.
c	Fair market value of all other assets	1c	43,232.
d	Total (add lines 1a, b, and c)	1d	4,952,482.
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	4,952,482.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	74,287.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,878,195.
6	Minimum investment return. Enter 5% of line 5	6	243,910.

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	243,910.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,359.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	239,551.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	239,551.
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	239,551.

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	336,752.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	336,752.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,359.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	332,393.

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				239,551.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	16,192.			
b From 2010	37,743.			
c From 2011	74,395.			
d From 2012				
e From 2013	125,017.			
f Total of lines 3a through e	253,347.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	336,752.			
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				239,551.
e Remaining amount distributed out of corpus	97,201.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	350,548.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				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	16,192.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	334,356.			
10 Analysis of line 9:				
a Excess from 2010	37,743.			
b Excess from 2011	74,395.			
c Excess from 2012				
d Excess from 2013	125,017.			
e Excess from 2014	97,201.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AEON 901 NORTH THIRD STREET MINNEAPOLIS, MN 55401		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
BEACON INTERFAITH HOUSING COLLABORATIVE 2610 UNIVERSITY AVE W ST. PAUL, MN 55114		PUBLIC CHARITY	NICOLLET SQUARE ON-SITE SERVICES	10,000.
BOLDER OPTIONS 2100 STEVENS AVENUE SOUTH MINNEAPOLIS, MN 55404		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	12,000.
FEEDING OUR COMMUNITIES PARTNERS PO BOX 5275 MANKATO, MN 56002		PUBLIC CHARITY	BACKPACK FOOD PROGRAM	12,000.
GROVELAND EMERGENCY FOODSHELF 1900 NICOLLET AVE S MINNEAPOLIS, MN 55403		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
Total	SEE CONTINUATION SHEET(S)			311,000.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					124,132.
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					10,273.
8 Gain or (loss) from sales of assets other than inventory					370,762.
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)		0.		0.	505,167.
13 Total. Add line 12, columns (b), (d), and (e)				13	505,167.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOSPITALITY HOUSE YOUTH DEVELOPMENT 1220 LOGAN AVE N MINNEAPOLIS, MN 55411		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	30,000.
LE SUEUR FOOD SHELF 427 SOUTH FIFTH STREET LE SUEUR, MN 56058		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	15,000.
MARY'S WISH P.O. BOX 586 WACONIA, MN 55387		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	12,000.
MINNESOTA FOODSHARE 1001 EAST LAKE STREET MINNEAPOLIS, MN 55407		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	15,000.
NATIONAL PARKS CONSERVATION ASSOCIATION 7 EAST BEALL, SUITE B BOZEMAN, MT 59715		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	5,000.
COOKIE CART 1119 WEST BROADWAY MINNEAPOLIS, MN 55411		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	15,000.
NC LITTLE MEMORIAL HOSPICE 7019 LYNMAR LANE EDINA, MN 55435		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	20,000.
OPEN YOUR HEART TO THE HUNGRY AND HOMELESS 333 WASHINGTON AVENUE NORTH MINNEAPOLIS, MN 55401		PUBLIC CHARITY	PURCHASE MEMBERSHIPS FOR MEN AT THE ARC	15,000.
YMCA - MANKATO 500 SOUTH BROAD STREET MANKATO, MN 56001		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	15,000.
SABATHANI COMMUNITY CENTER 310 EAST 38TH STREET MINNEAPOLIS, MN 55409		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	25,000.
Total from continuation sheets				257,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEEN/ADULT CHALLENGE 1619 PORTLAND AVENUE SOUTH MINNEAPOLIS, MN 55404		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	20,000.
YMCA OF METROPOLITAN MINNEAPOLIS 30 SOUTH 9TH STREET MINNEAPOLIS, MN 55402		PUBLIC CHARITY	PURCHASE MEMBERSHIPS AT THE YMCA FOR PEOPLE IN ARC PROGRAM	20,000.
HABITAT FOR HUMANITY 1954 UNIVERSITY AVENUE WEST ST. PAUL, MN 55104		PUBLIC CHARITY	NEIGHBORHOOD REVITALIZATION PROGRAM FOR JORDAN NEIGHBORHOOD IN NORTH MINNEAPOLIS, MN	15,000.
LOAVES AND FISHES 1917 LOGAN AVENUE SOUTH MINNEAPOLIS, MN 55403		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
SALVATION ARMY - ARC 900 NORTH FOURTH STREET MINNEAPOLIS, MN 55401		PUBLIC CHARITY	TO DISTRIBUTE BIG BOOKS AND BIBLES	5,000.
CAN DO CANINES 9440 SCIENCE CENTER DRIVE NEW HOPE, MN 55428		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	20,000.
Total from continuation sheets				

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FULLMER 155 LLLP	1.	0.	1.	1.	
NORTHEAST SENIORS HOUSING	475.	0.	475.	475.	
RBC	211,502.	87,846.	123,656.	123,656.	
TO PART I, LINE 4	211,978.	87,846.	124,132.	124,132.	

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHEAST SENIORS HOUSING	10,058.	10,058.	
FULLMER 155 LLLP	138.	138.	
REFUND OF FOREIGN TAX	25.	25.	
MISCELLANEOUS	52.	52.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,273.	10,273.	

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS & BARNETT	2,252.	500.		1,752.
TO FM 990-PF, PG 1, LN 16A	2,252.	500.		1,752.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	2,798.	2,798.		0.
2014 ESTIMATED EXCISE TAX	3,560.	0.		0.
2013 EXCISE TAX	623.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,981.	2,798.		0.

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RBC INVESTMENT FEES	41,945.	41,945.		0.
NE SENIORS NONDEDUCTIBLE EXP	11.	0.		0.
TO FORM 990-PF, PG 1, LN 23	41,956.	41,945.		0.

FORM 990-PF

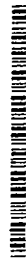
CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US STOCK-SEE STATEMENT 9	977,772.	1,296,153.
FOREIGN STOCK-SEE STATEMENT 9	477,347.	502,318.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,455,119.	1,798,471.

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TAXABLE FIXED INCOME-SEE STATEMENT 9	COST	1,368,892.	1,399,072.
MIXED ASSETS-SEE STATEMENT 9	COST	908,670.	939,536.
OTHER ASSETS-SEE STATEMENT 9	COST	100,000.	103,754.
FULLMER 155 LLLP	COST	12,740.	12,740.
NORTHEAST SENIORS HOUSING	COST	75,412.	75,412.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,465,714.	2,530,514.

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
2013 DIVIDENDS RECEIVED 2014	1,611.	0.	0.
2014 DIVIDENDS RECEIVED IN 2015	0.	12,462.	12,462.
TO FORM 990-PF, PART II, LINE 15	1,611.	12,462.	12,462.



ROBERT E. FRASER FOUNDATION
41-1710355

STATEMENT 9
PORTFOLIO FOCUS
ACCOUNT STATEMENT
2014 ANNUAL STATEMENT
DUPLICATE COPY

Account number:
Page 4 of 95

ASSET DETAIL

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

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

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

RBC BRANCH SWEEP PROGRAM

Deposits in the RBC Branch Sweep Program are not insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or any governmental agency of the United States, Canada (RBC), and are not obligations of RBC Capital Markets LLC or any other RBC affiliates. The payment of principal and interest on Deposit Accounts at the Branch is subject to the creditworthiness of RBC. In the event of the failure of the Branch, you will be a general unsecured creditor of RBC. Deposit information is included on this statement solely as a service to our clients. Please refer to the RBC Branch Sweep Program Disclosure Statement and our website www.rbcwm-usa.com for more information regarding the merits and risks involved with electing the RBC Branch Sweep Program as your cash sweep option. For questions concerning Program balances, please contact your Financial Advisor.

DESCRIPTION	BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BRANCH SWEEP PROGRAM NOT SIPC OR FDIC COVERED RBSIP UNINSURED DEPOSIT		\$424,657.48	\$0.00	\$176.56
DEPOSITS ARE HELD AT RBC WFC Branch	New York, NY	\$424,657.48		
TOTAL RBC BRANCH SWEEP PROGRAM		\$424,657.48		\$176.56

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				\$359.85	
TOTAL CASH AND MONEY MARKET				\$359.85	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FIDELITY ADVISOR NEW INSIGHTS FD CL I	FINSX	13,879.050	\$27.150	\$376,816.21	\$266,261.35	\$110,554.86	\$916.02
FIRST TR LARGE CAP VALUE OPPORTUNITIES ALPHADEX FD	FTA	1,500.000	\$43.720	\$65,580.00	\$63,138.96	\$2,441.04	\$1,171.50
LORD ABBETT ALPHA STRATEGY FD CL F	ALFFX	8,228.531	\$29.650	\$243,975.94	\$192,911.07	\$51,064.87	\$4,402.26



RBC Wealth Management*

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



PORTFOLIO FOCUS ACCOUNT STATEMENT 2014 ANNUAL STATEMENT DUPLICATE COPY

Account number:

Page 5 of 95

US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NORTHERN LTS FD TR	EGLIX	14,279.562	\$12.790	\$182,635.60	\$174,572.51	\$8,063.09	\$8,653.41
EAGLE MLP STRATEGY FD CL I SHS							
VANGUARD INDEX FUNDS	VO	500.000	\$123.560	\$61,780.00	\$59,253.16	\$2,526.84	\$796.50
VANGUARD MID-CAP ETF							
VANGUARD INDEX FUNDS	VUG	3,500.000	\$104.390	\$365,365.00	\$221,635.35	\$143,729.65	\$4,410.00
VANGUARD GROWTH ETF							
TOTAL US EQUITIES				\$1,296,152.75	\$977,772.40	\$318,380.35	\$20,349.69

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BANCO SANTANDER S A SPONSORED ADR	SAN	0.049	\$8.330	\$0.41	\$0.42	-\$0.01	\$0.03
DEUTSCHE GLOBAL INFRASTRUCTURE FUND S	TOLX	6,817.516	\$14.910	\$101,649.16	\$104,922.41	-\$3,273.25	\$859.01
					\$100,000.00	-\$3,353.78	
					\$4,922.41	\$80.53	
MFS SER TR X INTERNATIONAL DIVERSIFICATION FUND CL I	MDJX	25,504.036	\$15.710	\$400,668.41	\$372,424.58	\$28,243.83	\$5,916.94
TOTAL INTERNATIONAL EQUITIES				\$502,317.98	\$477,347.41	\$24,970.57	\$6,775.98

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DODGE & COX INCOME FUND	DODIX	41,456.348	\$13.780	\$571,268.48	\$529,615.31	\$41,653.17	\$16,582.54
HARTFORD MUT FDS INC WORLD BD FD CL I	HWDX	39,346.511	\$10.480	\$412,351.44	\$421,638.98	-\$9,287.54	\$16,722.27
VANGUARD FIXED INC SECS FD INC SHORT TERM INVT GRADE FUND	VFSTX	38,972.958	\$10.660	\$415,451.73	\$417,637.42	-\$2,185.69	\$7,950.48
TOTAL TAXABLE FIXED INCOME		119,775.817		\$1,399,071.65	\$1,368,891.71	\$30,179.94	\$41,255.29

PORTFOLIO FOCUS ACCOUNT STATEMENT 2014 ANNUAL STATEMENT DUPLICATE COPY

MIXED ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
IVA FIDUCIARY TR	IWIX	17,854.827	\$17.470	\$311,923.83	\$290,699.49	\$21,224.34	\$4,499.42
IVA WORLDWIDE FD CL I							
LEUTHOLD FDS INC	GLBIX	20,618.488	\$10.310	\$212,576.61	\$228,986.12	-\$16,409.51	\$2,329.89
GLOBAL FD INSTL CL							
THORNBURG INVT TR	TIBIX	19,754.170	\$21.010	\$415,035.11	\$388,983.92	\$26,051.19	\$21,156.72
INVT INCOME BUILDER FD CL I							
TOTAL MIXED ASSETS				\$939,535.55	\$908,669.53	\$30,866.02	\$27,986.03

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
DIAMOND HILL LONG-SHORT FUND CLASS I	DHLX	4,283.813	\$24.220	\$103,753.95	\$100,000.00	\$3,753.95
TOTAL OTHER ASSETS				\$103,753.95	\$100,000.00	\$3,753.95

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions. It does not include accrued interest.

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account. Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary.

* Information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data.

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

** RBC makes every effort to ensure accurate reporting of realized gains and losses on this statement. For those items marked as N/A, please refer to the Schedule of Realized Gains and Losses at the end of this statement for more detailed gain/loss information. If you have any questions, please contact your Financial Advisor.

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	ACCRUED INTEREST	NET COST/NET INTEREST	COMMENTS
01/06/14	HARTFORD MUT FDS INC WORLD BD FD CL I SOLICITED	330.720	\$10.600	-\$3,505.63		

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511
41-1710355

ACCOUNT NUMBER:

Page 45 of 74

STATEMENT 10

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
80.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	04/24/14	10/23/14	7,583.67	7,349.30	234.37
25.000	CINEMARK HLDGS INC SYMBOL: CNK, CUSIP: 17243V102	☒	04/08/14	10/23/14	842.30	711.02	131.28
2.000	COACH INC SYMBOL: COH, CUSIP: 189754104	☒	12/05/13	08/15/14	72.09	110.86	-38.77
56.000	COACH INC SYMBOL: COH, CUSIP: 189754104	☒	12/05/13	10/23/14	2,019.31	3,104.17	-1,084.86
3 000	DIEBOLD INC SYMBOL: DBD, CUSIP: 253651103	☒	05/09/13	04/22/14	118.82	91.81	27.01
1,176.000	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	05/14/13	05/01/14	11,077.92	11,219.04	-141.12
363.828	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	11/05/13	05/01/14	3,427.26	3,438.17	-10.91
254.208	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	12/27/13	05/01/14	2,394.64	2,402.27	-7.63
2 000	E I DU PONT DE NEMOURS & CO SYMBOL: DD, CUSIP: 263534109	☒	11/29/13	04/22/14	135.01	123.46	11.55
6 000	E I DU PONT DE NEMOURS & CO SYMBOL: DD, CUSIP: 263534109	☒	11/29/13	05/01/14	400.07	370.38	29.69
5 000	E I DU PONT DE NEMOURS & CO SYMBOL: DD, CUSIP: 263534109	☒	11/29/13	07/21/14	327.94	308.65	19.29
43.000	E I DU PONT DE NEMOURS & CO SYMBOL: DD, CUSIP: 263534109	☒	11/29/13	09/04/14	2,835.11	2,654.38	180.73
120 000	E I DU PONT DE NEMOURS & CO SYMBOL: DD, CUSIP: 263534109	☒	11/29/13	10/23/14	8,206.95	7,407.57	799.38
3.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	01/28/14	05/01/14	290.90	250.19	40 71
1.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	01/28/14	07/21/14	116.21	83.40	32.81
19.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	08/15/14	10/23/14	1,791.85	2,012.27	-220 42
17.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	04/24/14	10/23/14	1,603.23	1,766 30	-163 07
20.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	02/04/14	10/23/14	1,886.16	1,681.90	204.26
40.000	EOG RES INC SYMBOL: EOG, CUSIP: 26875P101	☒	01/28/14	10/23/14	3,772.32	3,335 85	436 46
19.000	EXPEDITORS INTERNATIONAL OF WASHINGTON INC SYMBOL: EXPD, CUSIP: 302130109	☒	01/27/14	04/22/14	763 02	793.31	-30.29

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 46 of 74

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
2.000	EXPEDITORS INTERNATIONAL OF WASHINGTON INC SYMBOL: EXPD, CUSIP: 302130109	☒	01/27/14	08/15/14	81.17	83.51	-2.34
75.000	EXPEDITORS INTERNATIONAL OF WASHINGTON INC SYMBOL: EXPD, CUSIP: 302130109	☒	01/27/14	10/23/14	3,091.43	3,131.48	-40.05
1.000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	08/12/13	04/22/14	71.17	65.21	5.96
4 000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	08/12/13	05/01/14	265.35	260.83	4.52
2 000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	08/12/13	07/21/14	131.53	130.42	1.11
46 000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	04/28/14	10/23/14	3,374.15	3,249.02	125.13
40 000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	11/05/13	10/23/14	2,934.04	2,544.80	389.24
3 000	FMC TECHNOLOGIES INC SYMBOL: FTI, CUSIP: 30249U101	☒	02/05/14	05/01/14	168.77	148.05	20.72
3 000	FMC TECHNOLOGIES INC SYMBOL: FTI, CUSIP: 30249U101	☒	02/05/14	07/21/14	183.32	148.05	35.27
1.000	FMC TECHNOLOGIES INC SYMBOL: FTI, CUSIP: 30249U101	☒	02/05/14	08/15/14	59.92	49.35	10.57
36.000	FMC TECHNOLOGIES INC SYMBOL: FTI, CUSIP: 30249U101	☒	10/03/14	10/23/14	1,987.52	1,888.43	99.09
175 000	FMC TECHNOLOGIES INC SYMBOL: FTI, CUSIP: 30249U101	☒	02/05/14	10/23/14	9,661.56	8,636.20	1,025.36
1.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	06/21/13	04/22/14	160.35	154.54	5.81
3.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	06/21/13	05/01/14	480.46	463.61	16.85
15.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	12/31/13	10/23/14	2,696.19	2,655.97	40.22
9 000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	11/22/13	10/23/14	1,617.71	1,511.46	106.25
7 000	HARTFORD FINANCIAL SERVICES GROUP INC SYMBOL: HIG, CUSIP: 416515104	☒	01/31/14	04/22/14	242.75	233.87	8.88
2 000	HARTFORD FINANCIAL SERVICES GROUP INC SYMBOL: HIG, CUSIP: 416515104	☒	01/31/14	08/15/14	70.15	66.82	3.33

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
43.000	HARTFORD FINANCIAL SERVICES GROUP INC SYMBOL: HIG, CUSIP: 416515104	☒	03/06/14	10/23/14	1,605.70	1,557.85	47.85
95.000	HARTFORD FINANCIAL SERVICES GROUP INC SYMBOL: HIG, CUSIP: 416515104	☒	01/31/14	10/23/14	3,547.49	3,173.95	373.54
426.335	HARTFORD MUT FDS INC WORLD BD FD CL I SYMBOL: HWDIX, CUSIP: 41664M235	☒	05/14/13	04/16/14	4,561.78	4,587.36	-25.58
440.295	HARTFORD MUT FDS INC WORLD BD FD CL I SYMBOL: HWDIX, CUSIP: 41664M235	☒	05/14/13	04/22/14	4,711.16	4,737.57	-26.41
36.000	HESS CORPORATION SYMBOL: HES, CUSIP: 42809H107	☒	05/22/13	02/12/14	2,812.73	2,465.96	346.77
48.000	HONEYWELL INTL INC SYMBOL: HON, CUSIP: 438516106	☒	07/21/14	10/23/14	4,483.36	4,678.91	-195.55
12.000	HONEYWELL INTL INC SYMBOL: HON, CUSIP: 438516106	☒	04/16/14	10/23/14	1,120.84	1,117.19	3.65
7.000	JANUS CAPITAL GROUP INC SYMBOL: JNS, CUSIP: 47102X105	☒	07/29/13	04/22/14	87.14	65.05	22.09
5.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/06/13	04/22/14	103.04	109.48	-6.44
13.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/06/13	05/01/14	285.21	284.64	0.57
50.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/23/14	10/23/14	959.48	1,104.16	-144.68
37.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/24/14	10/23/14	710.01	812.58	-102.57
105.000	LIBERTY MEDIA CORPORATION SERIES C SYMBOL: LMCK, CUSIP: 531229300	☒	09/22/14	10/23/14	4,769.53	4,964.40	-194.87
3.000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☒	11/05/13	10/23/14	594.65	478.26	116.39
198.000	MICROSOFT CORP SYMBOL: MSFT, CUSIP: 594918104	☒	09/03/14	10/23/14	8,864.81	8,904.72	-39.91
910.195	NORTHERN LTS FD TR EAGLE MLP STRATEGY FD CL I SHS SYMBOL: EGLIX, CUSIP: 66537Y314	☒	11/05/13	05/01/14	12,187.51	10,864.44	1,323.07
3.000	PEABODY ENERGY CORPORATION SYMBOL: BTU, CUSIP: 704549104	☒	09/10/13	04/22/14	51.56	56.31	-4.75

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 48 of 74

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
4.000	PEABODY ENERGY CORPORATION SYMBOL: BTU, CUSIP: 704549104	☒	09/10/13	08/15/14	63.55	75.08	-11.53
138.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109	☒	09/03/14	10/23/14	11,461.03	11,444.37	16.66
25.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☒	06/05/14	10/23/14	1,874.28	1,992.73	-118.45
8.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☒	12/27/13	10/23/14	599.77	591.60	8.17
22.000	QUEST DIAGNOSTICS INC SYMBOL: DGX, CUSIP: 74834L100	☒	04/03/14	10/23/14	1,383.33	1,325.49	57.84
44.000	QUEST DIAGNOSTICS INC SYMBOL: DGX, CUSIP: 74834L100	☒	02/26/14	10/23/14	2,766.67	2,332.84	433.83
99.000	REGAL ENTERTAINMENT GROUP CLA SYMBOL: RGC, CUSIP: 758766109	☒	06/03/14	10/23/14	1,986.89	1,923.35	63.54
2.000	SENSATA TECHNOLOGIES HOLDING N V SYMBOL: ST, CUSIP: N7902X106	☒	11/07/13	07/21/14	96.53	74.04	22.49
2.000	SENSATA TECHNOLOGIES HOLDING N V SYMBOL: ST, CUSIP: N7902X106	☒	11/07/13	08/15/14	92.33	74.04	18.29
15.000	SENSATA TECHNOLOGIES HOLDING N V SYMBOL: ST, CUSIP: N7902X106	☒	12/27/13	10/23/14	684.44	578.70	105.74
165.000	SENSATA TECHNOLOGIES HOLDING N V SYMBOL: ST, CUSIP: N7902X106	☒	11/07/13	10/23/14	7,528.79	6,108.61	1,420.18
8.000	STAPLES INC SYMBOL: SPLS, CUSIP: 855030102	☒	05/07/13	04/22/14	95.75	111.44	-15.69
136.000	SYNCHRONY FINANCIAL COM SYMBOL: SYF, CUSIP: 87165B103	☒	08/26/14	10/23/14	3,511.67	3,399.82	111.85
0.375	TIME INC COM SYMBOL: TIME, CUSIP: 887228104	☒	12/27/13	10/23/14	7.61	8.47	-0.86
3.000	TIME WARNER INC SYMBOL: TWX, CUSIP: 887317303	☒	12/27/13	10/23/14	236.79	200.57	36.22
0.789	VERIZON COMMUNICATIONS SYMBOL: VZ, CUSIP: 92343V104	☐	02/20/14	02/24/14	37.62	37.96	-0.34
4.000	WESTERN UNION CO SYMBOL: WU, CUSIP: 959802109	☒	08/07/14	08/15/14	69.35	67.36	1.99
508.000	WESTERN UNION CO SYMBOL: WU, CUSIP: 959802109	☒	09/09/14	10/23/14	8,316.18	8,708.75	-392.57
100.000	WESTERN UNION CO SYMBOL: WU, CUSIP: 959802109	☒	09/03/14	10/23/14	1,637.04	1,749.00	-111.96

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 49 of 74

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
199.000	WESTERN UNION CO SYMBOL: WU, CUSIP: 959802109	☒	08/07/14	10/23/14	3,257.72	3,351.16	-93.44
Short-Term Subtotal					233,025.80	227,496.59	5,529.21

Long-Term

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
79.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☒	03/04/13	10/23/14	3,359.08	2,704.17	654.91
45.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☐	06/21/11	10/23/14	1,913.40	1,128.84	784.56
41.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☐	02/11/11	10/23/14	1,743.32	895.93	847.39
86.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☒	01/18/13	10/23/14	3,656.72	2,806.17	850.55
57.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☐	02/07/12	10/23/14	2,423.64	1,525.08	898.56
54.000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	☐	02/11/11	10/23/14	2,296.08	1,180.01	1,116.07
7.000	ABBVIE INC SYMBOL: ABBV, CUSIP: 00287Y109	☐	06/21/11	05/01/14	360.56	190.42	170.14
6.000	ABBVIE INC SYMBOL: ABBV, CUSIP: 00287Y109	☐	06/21/11	07/21/14	324.53	163.22	161.31
31.000	ABBVIE INC SYMBOL: ABBV, CUSIP: 00287Y109	☐	06/21/11	10/23/14	1,821.21	843.30	977.91
57.000	ABBVIE INC SYMBOL: ABBV, CUSIP: 00287Y109	☐	02/07/12	10/23/14	3,348.67	1,653.81	1,694.86
332.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	09/19/13	10/23/14	5,451.98	2,798.76	2,653.22
0.073	AMC NETWORKS INC CLA SYMBOL: AMCX, CUSIP: 00164V103	☒	05/24/06	10/23/14	4.24	1.24	3.01
0.192	AMC NETWORKS INC CLA SYMBOL: AMCX, CUSIP: 00164V103	☒	02/13/06	10/23/14	11.21	3.26	7.95
0.425	AMC NETWORKS INC CLA SYMBOL: AMCX, CUSIP: 00164V103	☒	04/21/09	10/23/14	24.85	7.24	17.62
0.591	AMC NETWORKS INC CLA SYMBOL: AMCX, CUSIP: 00164V103	☒	04/13/06	10/23/14	34.55	10.06	24.49

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 50 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
0.720	AMC NETWORKS INC CLA SYMBOL: AMCX, CUSIP: 00164V103	☒	07/31/07	10/23/14	42.13	12.26	29.86
22.000	AMERICAN CAPITAL AGENCY CORP COMMON STOCK SYMBOL: AGNC, CUSIP: 02503X105	☐	04/02/12	04/22/14	490.80	657.36	-166.56
3.000	AMERICAN CAPITAL AGENCY CORP COMMON STOCK SYMBOL: AGNC, CUSIP: 02503X105	☐	04/02/12	08/15/14	70.28	89.64	-19.36
144.000	AMERICAN CAPITAL AGENCY CORP COMMON STOCK SYMBOL: AGNC, CUSIP: 02503X105	☒	06/22/12	10/23/14	3,306.57	4,692.74	-1,386.17
9.000	AMERICAN CAPITAL AGENCY CORP COMMON STOCK SYMBOL: AGNC, CUSIP: 02503X105	☐	04/02/12	10/23/14	206.66	268.92	-62.26
2.000	ANALOG DEVICES INC SYMBOL: ADI, CUSIP: 032654105	☒	06/04/09	04/22/14	106.61	48.83	57.78
1.000	ANALOG DEVICES INC SYMBOL: ADI, CUSIP: 032654105	☒	06/04/09	07/21/14	53.49	24.41	29.08
36.000	ANALOG DEVICES INC SYMBOL: ADI, CUSIP: 032654105	☒	06/04/09	10/23/14	1,670.72	878.94	791.78
57.000	ANALOG DEVICES INC SYMBOL: ADI, CUSIP: 032654105	☒	02/08/10	10/23/14	2,645.31	1,536.69	1,108.62
1.000	APPLE INC SYMBOL: AAPL, CUSIP: 037833100	☐	12/23/11	05/01/14	590.42	401.25	189.17
1.000	APPLE INC SYMBOL: AAPL, CUSIP: 037833100	☐	12/23/11	08/15/14	97.68	57.32	40.36
27.000	APPLE INC SYMBOL: AAPL, CUSIP: 037833100	☐	12/23/11	09/09/14	2,623.06	1,547.67	1,075.39
77.000	APPLE INC SYMBOL: AAPL, CUSIP: 037833100	☐	12/23/11	10/23/14	8,077.12	4,413.72	3,663.40
2.000	APPLIED MATERIALS INC SYMBOL: AMAT, CUSIP: 038222105	☒	06/10/13	07/21/14	45.96	31.01	14.95
197.000	APPLIED MATERIALS INC SYMBOL: AMAT, CUSIP: 038222105	☒	06/10/13	10/23/14	4,135.48	3,054.16	1,081.32
1.000	AT&T INC SYMBOL: T, CUSIP: 00206R102	☒	09/14/05	10/23/14	33.61	24.94	8.67
2.000	AVERY DENNISON CORP SYMBOL: AVY, CUSIP: 053611109	☐	03/04/11	10/23/14	88.76	83.02	5.74
22.000	AVERY DENNISON CORP SYMBOL: AVY, CUSIP: 053611109	☐	01/14/11	10/23/14	976.34	927.29	49.05

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
65.000	AVERY DENNISON CORP SYMBOL: AVY, CUSIP: 053611109	☐	03/04/11	10/23/14	2,884.63	2,698.20	186.44
4.000	BABCOCK & WILCOX CO SYMBOL: BWC, CUSIP: 05615F102	☒	08/05/10	04/22/14	137.91	96.34	41.57
2.000	BABCOCK & WILCOX CO SYMBOL: BWC, CUSIP: 05615F102	☒	08/05/10	07/21/14	66.91	48.17	18.74
90.000	BABCOCK & WILCOX CO SYMBOL: BWC, CUSIP: 05615F102	☐	01/14/11	10/23/14	2,568.13	2,575.68	-7.55
85.000	BABCOCK & WILCOX CO SYMBOL: BWC, CUSIP: 05615F102	☒	08/05/10	10/23/14	2,425.45	2,047.13	378.33
0.530	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☐	02/11/11	10/23/14	4.68	5.49	-0.81
0.430	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☐	01/11/11	10/23/14	3.80	4.23	-0.43
0.046	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	02/08/13	10/23/14	0.41	0.39	0.02
0.012	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	08/12/13	10/23/14	0.11	0.08	0.03
0.048	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	11/14/12	10/23/14	0.43	0.35	0.08
0.047	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	08/12/13	10/23/14	0.41	0.31	0.11
0.057	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	05/13/13	10/23/14	0.50	0.38	0.12
0.877	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☐	11/15/11	10/23/14	7.75	5.90	1.84
4.000	BAXTER INTERNATIONAL INC SYMBOL: BAX, CUSIP: 071813109	☒	07/31/07	05/01/14	297.75	211.24	86.51
3.000	BAXTER INTERNATIONAL INC SYMBOL: BAX, CUSIP: 071813109	☒	07/31/07	07/21/14	228.32	158.43	69.89
1.000	BAXTER INTERNATIONAL INC SYMBOL: BAX, CUSIP: 071813109	☒	07/31/07	08/15/14	74.38	52.81	21.57
19.000	BAXTER INTERNATIONAL INC SYMBOL: BAX, CUSIP: 071813109	☒	07/31/07	10/23/14	1,318.29	1,003.39	314.90
99.000	BAXTER INTERNATIONAL INC SYMBOL: BAX, CUSIP: 071813109	☒	04/21/09	10/23/14	6,869.00	4,994.35	1,874.65

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ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 52 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☒	04/21/09	05/01/14	385.13	109.41	275.72
2.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☒	04/21/09	07/21/14	256.65	72.94	183.71
27.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☒	10/08/10	10/23/14	3,290.96	1,877.00	1,413.96
40.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☒	01/22/13	10/23/14	4,875.49	2,967.10	1,908.39
27.000	BOEING CO SYMBOL: BA, CUSIP: 097023105	☒	04/21/09	10/23/14	3,290.96	984.69	2,306.27
74.000	BOSTON SCIENTIFIC CORP SYMBOL: BSX, CUSIP: 101137107	☐	01/26/12	03/06/14	1,004.16	439.56	564.60
148.000	BOSTON SCIENTIFIC CORP SYMBOL: BSX, CUSIP: 101137107	☐	01/12/12	03/06/14	2,008.32	819.70	1,188.62
19.000	BOSTON SCIENTIFIC CORP SYMBOL: BSX, CUSIP: 101137107	☐	01/26/12	04/22/14	261.24	112.86	148.38
7 000	BOSTON SCIENTIFIC CORP SYMBOL: BSX, CUSIP: 101137107	☐	01/26/12	08/15/14	87.14	41.58	45.56
374.000	BOSTON SCIENTIFIC CORP SYMBOL: BSX, CUSIP: 101137107	☐	01/26/12	10/23/14	4,697.70	2,221.56	2,476.14
3.000	BRANDYWINE REALTY TRUST-SBI SYMBOL: BDN, CUSIP: 105368203	☒	11/24/08	04/22/14	44.60	15.16	29.44
14.000	BRANDYWINE REALTY TRUST-SBI SYMBOL: BDN, CUSIP: 105368203	☒	11/24/08	05/29/14	212.23	70.73	141.50
66.000	BRANDYWINE REALTY TRUST-SBI SYMBOL: BDN, CUSIP: 105368203	☒	02/08/10	05/29/14	1,000.53	663.82	336.71
97.000	BRANDYWINE REALTY TRUST-SBI SYMBOL: BDN, CUSIP: 105368203	☒	04/21/09	05/29/14	1,470.48	415.04	1,055.44
5 000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	11/12/07	04/22/14	186.09	104.97	81.12
3.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	11/12/07	07/21/14	122.18	62.98	59.20
2.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	11/12/07	08/15/14	81.49	41.99	39.50
68.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	11/12/07	08/18/14	2,783.48	1,427.65	1,355.83
41.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	06/03/13	10/23/14	1,734.27	1,101.63	632.64

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ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 53 of 74

Schedule of Realized Gains and Losses (cont)

Long-Term (cont)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
41.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	04/21/09	10/23/14	1,734.27	789.25	945.02
76.000	BROADRIDGE FINANCIAL SOLUTIONS INC SYMBOL: BR, CUSIP: 11133T103	☒	11/12/07	10/23/14	3,214.74	1,595.60	1,619.13
116.000	CABLEVISION SYSTEMS CORP-CLA CABLEVISION NY GROUP COM SYMBOL: CVC, CUSIP: 12686C109	☐	10/13/11	05/13/14	2,033.87	2,035.63	-1.76
44.000	CABLEVISION SYSTEMS CORP-CLA CABLEVISION NY GROUP COM SYMBOL: CVC, CUSIP: 12686C109	☒	04/21/09	05/13/14	771.47	494.83	276.64
40.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	12/13/11	04/17/14	1,080.70	456.80	623.90
101.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	10/14/11	04/17/14	2,728.77	1,277.64	1,451.13
5.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	12/13/11	04/22/14	137.56	57.10	80.46
10.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	12/13/11	05/01/14	264.49	114.20	150.29
5.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	12/13/11	07/21/14	138.94	57.10	81.84
107.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☒	08/31/12	10/23/14	2,837.68	1,441.26	1,396.42
150.000	CHARLES SCHWAB CORP NEW SYMBOL: SCHW, CUSIP: 808513105	☐	12/13/11	10/23/14	3,978.06	1,712.99	2,265.07
2.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	06/04/09	04/22/14	180.71	82.74	97.97
20.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	06/04/09	08/08/14	1,764.17	827.40	936.77
1.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	06/04/09	08/15/14	89.73	41.37	48.36
19.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	06/04/09	10/23/14	1,801.12	786.03	1,015.09
39.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	09/02/09	10/23/14	3,697.04	1,888.71	1,808.33
5.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☐	08/26/11	04/22/14	386.34	223.51	162.83
5.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☐	08/26/11	05/01/14	410.14	223.51	186.63
1.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☐	08/26/11	07/21/14	95.48	44.70	50.78

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 54 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☐	08/26/11	08/15/14	92.63	44.70	47.93
16.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☐	08/26/11	10/23/14	1,480.85	715.24	765.61
52.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☒	01/15/13	10/23/14	4,812.76	2,899.96	1,912.80
53.000	CIGNA CORPORATION SYMBOL: CI, CUSIP: 125509109	☒	07/27/12	10/23/14	4,905.32	2,187.79	2,717.53
2.000	CINEMARK HLDGS INC SYMBOL: CNK, CUSIP: 17243V102	☒	02/08/13	04/22/14	57.83	58.75	-0.92
2.000	CINEMARK HLDGS INC SYMBOL: CNK, CUSIP: 17243V102	☒	02/08/13	07/21/14	66.98	58.75	8.23
54.000	CINEMARK HLDGS INC SYMBOL: CNK, CUSIP: 17243V102	☒	08/28/13	10/23/14	1,819.37	1,625.39	193.98
96.000	CINEMARK HLDGS INC SYMBOL: CNK, CUSIP: 17243V102	☒	02/08/13	10/23/14	3,234.43	2,820.00	414.43
1.000	CLOROX CO SYMBOL: CLX, CUSIP: 189054109	☐	02/03/12	04/22/14	89.05	69.88	19.17
13.000	CLOROX CO SYMBOL: CLX, CUSIP: 189054109	☐	02/03/12	10/06/14	1,257.56	908.44	349.12
10.000	CLOROX CO SYMBOL: CLX, CUSIP: 189054109	☐	02/03/12	10/23/14	991.18	698.80	292.38
28.000	CLOROX CO SYMBOL: CLX, CUSIP: 189054109	☐	02/03/12	10/23/14	2,775.29	1,956.64	818.65
3.000	DEERE & CO SYMBOL: DE, CUSIP: 244199105	☒	06/22/06	05/01/14	278.32	116.65	161.67
3.000	DEERE & CO SYMBOL: DE, CUSIP: 244199105	☒	06/22/06	07/21/14	263.66	116.65	147.01
9.000	DEERE & CO SYMBOL: DE, CUSIP: 244199105	☒	06/22/06	10/07/14	724.33	349.95	374.38
28.000	DEERE & CO SYMBOL: DE, CUSIP: 244199105	☒	04/21/09	10/07/14	2,253.49	1,057.56	1,195.93
43.000	DEERE & CO SYMBOL: DE, CUSIP: 244199105	☒	11/13/08	10/07/14	3,460.71	1,460.71	2,000.00
2.000	DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS SYMBOL: DEO, CUSIP: 25243Q205	☒	07/27/09	03/07/14	247.25	119.62	127.63
18.000	DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS SYMBOL: DEO, CUSIP: 25243Q205	☐	01/31/11	03/07/14	2,225.30	1,382.94	842.36
1.000	DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS SYMBOL: DEO, CUSIP: 25243Q205	☐	01/31/11	05/01/14	123.64	76.83	46.81

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
2.000	DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS SYMBOL: DEO, CUSIP: 25243Q205	☐	01/31/11	07/21/14	247.61	153.66	93.95
41.000	DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS SYMBOL: DEO, CUSIP: 25243Q205	☐	01/31/11	10/23/14	4,675.94	3,150.03	1,525.91
100.000	DIEBOLD INC SYMBOL: DBD, CUSIP: 253651103	☒	05/09/13	08/05/14	3,794.91	3,060.23	734.68
16.000	DUKE ENERGY CORPORATION HOLDING COMPANY SYMBOL: DUK, CUSIP: 26441C204	☒	10/18/06	01/30/14	1,114.13	840.58	273.55
18.000	DUKE ENERGY CORPORATION HOLDING COMPANY SYMBOL: DUK, CUSIP: 26441C204	☒	10/18/06	02/19/14	1,298.08	945.65	352.43
33.000	DUKE ENERGY CORPORATION HOLDING COMPANY SYMBOL: DUK, CUSIP: 26441C204	☒	04/21/09	02/19/14	2,379.82	1,302.45	1,077.37
1.038	DUKE ENERGY CORPORATION HOLDING COMPANY SYMBOL: DUK, CUSIP: 26441C204	☒	10/18/06	10/23/14	83.09	54.51	28.58
0.962	DUKE ENERGY CORPORATION HOLDING COMPANY SYMBOL: DUK, CUSIP: 26441C204	☒	04/21/09	10/23/14	77.06	37.98	39.08
179.462	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	02/07/11	04/16/14	1,694.12	1,699.99	-5.87
356.392	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	02/07/11	04/22/14	3,364.34	3,376.00	-11.66
22,630.058	DWS PORTFOLIO TR FLTG RATE FD CL S CUSIP: 23337F888	☒	02/07/11	05/01/14	213,175.15	214,368.11	-1,192.96
3.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	09/25/08	04/22/14	80.72	38.96	41.76
13.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	09/25/08	05/01/14	333.18	168.84	164.34
6.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	09/25/08	07/21/14	169.85	77.93	91.92
2.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	09/25/08	08/15/14	59.37	25.98	33.39
112.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	02/08/13	10/23/14	3,096.84	2,784.68	312.16
191.000	EMC CORP-MASS SYMBOL: EMC, CUSIP: 268648102	☒	09/25/08	10/23/14	5,281.22	2,480.61	2,800.60

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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 56 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
12.000	ENDURANCE SPECIALTY HOLDINGS LTD SYMBOL: ENH, CUSIP: G30397106	☒	03/27/09	04/22/14	621.46	306.65	314.81
2.000	ENDURANCE SPECIALTY HOLDINGS LTD SYMBOL: ENH, CUSIP: G30397106	☒	03/27/09	08/15/14	114.23	51.11	63.12
31.000	ENDURANCE SPECIALTY HOLDINGS LTD SYMBOL: ENH, CUSIP: G30397106	☒	07/13/12	10/23/14	1,759.52	1,135.53	623.99
29.000	ENDURANCE SPECIALTY HOLDINGS LTD SYMBOL: ENH, CUSIP: G30397106	☒	04/21/09	10/23/14	1,646.00	753.71	892.29
36.000	ENDURANCE SPECIALTY HOLDINGS LTD SYMBOL: ENH, CUSIP: G30397106	☒	03/27/09	10/23/14	2,043.31	919.95	1,123.36
1.000	ENTERGY CORP NEW SYMBOL: ETR, CUSIP: 29364G103	☒	09/16/08	04/22/14	71.02	92.31	-21.29
1.000	ENTERGY CORP NEW SYMBOL: ETR, CUSIP: 29364G103	☒	09/16/08	07/21/14	77.38	92.31	-14.93
5.000	ENTERGY CORP NEW SYMBOL: ETR, CUSIP: 29364G103	☒	09/16/08	10/23/14	406.24	461.57	-55.33
24.000	ENTERGY CORP NEW SYMBOL: ETR, CUSIP: 29364G103	☒	11/17/08	10/23/14	1,949.95	1,907.04	42.91
13.000	ENTERGY CORP NEW SYMBOL: ETR, CUSIP: 29364G103	☒	04/21/09	10/23/14	1,056.23	861.12	195.11
1.000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	08/12/13	08/15/14	72.99	65.21	7.78
47.000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	08/12/13	10/23/14	3,447.50	3,064.81	382.69
40.000	EXPRESS SCRIPTS HOLDING COMPANY SYMBOL: ESRX, CUSIP: 30219G108	☒	10/01/13	10/23/14	2,934.04	2,491.83	442.21
133.112	FIDELITY ADVISOR NEW INSIGHTS FD CL I SYMBOL: FINSX, CUSIP: 316071604	☒	04/21/09	04/16/14	3,587.38	1,746.43	1,840.95
200.277	FIDELITY ADVISOR NEW INSIGHTS FD CL I SYMBOL: FINSX, CUSIP: 316071604	☒	04/21/09	04/22/14	5,455.54	2,627.63	2,827.91
284.342	FIDELITY ADVISOR NEW INSIGHTS FD CL I SYMBOL: FINSX, CUSIP: 316071604	☒	04/21/09	08/15/14	8,018.45	3,730.57	4,287.88
7.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847D102	☐	01/14/11	04/22/14	182.20	104.86	77.34

Schedule of Realized Gains and Losses

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

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

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

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

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1.000	ALBEMARLE CORPORATION SYMBOL: ALB, CUSIP: 012653101	☒	03/06/14	07/21/14	69.19	66.65	2.54
1.000	ALBEMARLE CORPORATION SYMBOL: ALB, CUSIP: 012653101	☒	03/06/14	08/15/14	60.95	66.65	-5.70
52.000	ALBEMARLE CORPORATION SYMBOL: ALB, CUSIP: 012653101	☒	03/06/14	10/23/14	2,984.21	3,465.93	-481.72
22.000	ALBEMARLE CORPORATION SYMBOL: ALB, CUSIP: 012653101	☒	04/22/14	10/23/14	1,262.55	1,490.06	-227.51
7.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	09/19/13	04/22/14	94.91	59.01	35.90
7.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	09/19/13	07/21/14	116.19	59.01	57.18
7.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	09/19/13	08/15/14	112.76	59.01	53.75
169.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	10/31/13	10/23/14	2,775.25	1,580.15	1,195.10
190.000	ALCOA INC SYMBOL: AA, CUSIP: 013817101	☒	12/02/13	10/23/14	3,120.11	1,820.20	1,299.91
13.000	AMDOCS LIMITED SYMBOL: DOX, CUSIP: G02602103	☒	12/13/13	04/22/14	608.38	525.07	83.31
25.000	AMDOCS LIMITED SYMBOL: DOX, CUSIP: G02602103	☒	05/13/14	10/23/14	1,157.97	1,179.72	-21.75
82.000	AMDOCS LIMITED SYMBOL: DOX, CUSIP: G02602103	☒	12/13/13	10/23/14	3,798.16	3,311.98	486.18
3.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	03/07/14	05/01/14	320.30	309.62	10.68
1.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	03/07/14	07/21/14	112.05	103.21	8.84
1.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	03/07/14	08/15/14	109.93	103.21	6.72

ROBERT E FRASER FOUNDATION
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C/O HEARTLAND REALTY INVESTORS
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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 44 of 74

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
37.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	06/27/14	10/23/14	4,004.42	4,237.75	-233.33
41.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	03/07/14	10/23/14	4,437.33	4,231.49	205.84
28.000	ANHEUSER-BUSCH INBEV SA SPONSORED ADR SYMBOL: BUD, CUSIP: 03524A108	☒	03/14/14	10/23/14	3,030.37	2,799.57	230.80
4.000	APPLIED MATERIALS INC SYMBOL: AMAT, CUSIP: 038222105	☒	06/10/13	04/22/14	77.43	62.01	15.42
0.045	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	08/12/14	10/23/14	0.40	0.45	-0.05
0.046	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	05/13/14	10/23/14	0.40	0.44	-0.04
0.049	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	02/13/14	10/23/14	0.43	0.43	0.00
0.050	BANCO SANTANDER S A SPONSORED ADR SYMBOL: SAN, CUSIP: 05964H105	☒	11/14/13	10/23/14	0.44	0.42	0.02
251.000	BB&T CORP SYMBOL: BBT, CUSIP: 054937107	☒	10/15/14	10/23/14	9,128.91	9,024.87	104.04
100.000	BG GROUP PLC ADR FINAL INSTALLMENT SYMBOL: BRGYY, CUSIP: 055434203	☒	08/01/14	08/15/14	1,956.95	2,072.45	-115.50
256.000	BG GROUP PLC ADR FINAL INSTALLMENT SYMBOL: BRGYY, CUSIP: 055434203	☒	08/04/14	10/23/14	4,344.22	5,325.59	-981.37
107.000	BG GROUP PLC ADR FINAL INSTALLMENT SYMBOL: BRGYY, CUSIP: 055434203	☒	08/01/14	10/23/14	1,815.75	2,217.52	-401.77
232.000	CAMECO CORP SYMBOL: CCJ, CUSIP: 13321L108	☒	07/22/14	10/23/14	3,872.64	4,946.30	-1,073.66
116.000	CATAMARAN CORP COM SYMBOL: CTRX, CUSIP: 148887102	☒	05/19/14	10/23/14	4,869.58	4,964.80	-95.22
28.000	CATAMARAN CORP COM SYMBOL: CTRX, CUSIP: 148887102	☒	10/03/14	10/23/14	1,175.41	1,191.29	-15.88
5.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	04/24/14	07/21/14	469.08	459.33	9.75
32.000	CHUBB CORP SYMBOL: CB, CUSIP: 171232101	☒	06/10/14	10/23/14	3,033.47	3,008.26	25.21

ROBERT E FRASER FOUNDATION
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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 57 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847R102	☐	01/14/11	07/21/14	83.21	44.94	38.27
2.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847R102	☐	01/14/11	08/15/14	55.81	29.96	25.85
76.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847R102	☒	07/22/13	10/23/14	2,185.71	1,708.76	476.95
56.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847R102	☐	01/14/11	10/23/14	1,610.52	838.88	771.64
137.000	FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF, CUSIP: 31847R102	☐	05/02/11	10/23/14	3,940.03	2,126.03	1,814.00
1.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	10/27/11	04/22/14	54.21	36.41	17.80
7.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	10/27/11	05/01/14	367.77	254.85	112.92
3.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	10/27/11	07/21/14	171.92	109.22	62.70
30.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	11/29/11	10/23/14	1,581.39	939.90	641.49
60.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	10/27/11	10/23/14	3,162.77	2,184.44	978.33
72.000	FRANKLIN RESOURCES INC SYMBOL: BEN, CUSIP: 354613101	☐	12/09/11	10/23/14	3,795.32	2,409.79	1,385.53
2.000	GENUINE PARTS CO SYMBOL: GPC, CUSIP: 372460105	☒	12/03/10	04/22/14	172.37	100.18	72.19
1.000	GENUINE PARTS CO SYMBOL: GPC, CUSIP: 372460105	☒	12/03/10	08/15/14	84.90	50.09	34.81
35.000	GENUINE PARTS CO SYMBOL: GPC, CUSIP: 372460105	☒	06/22/12	10/23/14	3,285.02	2,145.50	1,139.52
39.000	GENUINE PARTS CO SYMBOL: GPC, CUSIP: 372460105	☒	12/03/10	10/23/14	3,660.46	1,953.45	1,707.01
3.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	08/07/13	10/23/14	539.24	492.39	46.85
40.000	GOLDMAN SACHS GROUP INC SYMBOL: GS, CUSIP: 38141G104	☒	06/21/13	10/23/14	7,189.84	6,181.45	1,008.38
109.000	HAEMONETICS CORP-MASS SYMBOL: HAE, CUSIP: 405024100	☐	05/02/11	10/23/14	3,835.43	3,733.17	102.26

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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 58 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
598.876	HARTFORD MUT FDS INC WORLD BD FD CL I SYMBOL: HWDIX, CUSIP: 41664M235	☒	05/14/13	08/15/14	6,473.85	6,443.91	29.94
2.000	HASBRO INC SYMBOL: HAS, CUSIP: 418056107	☒	10/18/06	04/22/14	110.73	46.68	64.05
2.000	HASBRO INC SYMBOL: HAS, CUSIP: 418056107	☒	10/18/06	08/15/14	101.73	46.68	55.05
21.000	HASBRO INC SYMBOL: HAS, CUSIP: 418056107	☒	10/18/06	10/23/14	1,210.20	490.14	720.06
37.000	HASBRO INC SYMBOL: HAS, CUSIP: 418056107	☒	04/21/09	10/23/14	2,132.26	974.21	1,158.05
40.000	HASBRO INC SYMBOL: HAS, CUSIP: 418056107	☒	08/29/07	10/23/14	2,305.15	1,128.00	1,177.15
2.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	12/07/05	04/22/14	81.15	48.18	32.97
1.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	12/07/05	07/21/14	42.17	24.07	18.10
1.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	12/07/05	08/15/14	41.94	24.05	17.89
17.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	12/07/05	10/23/14	720.95	408.77	312.19
18.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	02/13/06	10/23/14	763.36	443.25	320.11
32.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	04/21/09	10/23/14	1,357.09	590.25	766.84
55.000	HCP INC SYMBOL: HCP, CUSIP: 40414L109	☒	06/02/06	10/23/14	2,332.50	1,351.06	981.44
12.000	HEALTH CARE REIT INC SYMBOL: HCN, CUSIP: 42217K106	☒	04/21/09	10/23/14	822.58	339.41	483.17
37 000	HEALTH CARE REIT INC SYMBOL: HCN, CUSIP: 42217K106	☐	02/29/12	10/23/14	2,536.29	1,897.74	638.55
45.000	HEALTH CARE REIT INC SYMBOL: HCN, CUSIP: 42217K106	☒	05/26/09	10/23/14	3,084.68	1,300.70	1,783.98
4.000	HERSHEY COMPANY (THE) SYMBOL: HSY, CUSIP: 427866108	☒	06/01/09	05/01/14	384.43	141.70	242.73
24 000	HERSHEY COMPANY (THE) SYMBOL: HSY, CUSIP: 427866108	☒	12/14/12	09/03/14	2,181.48	1,776.90	404.58
76 000	HERSHEY COMPANY (THE) SYMBOL: HSY, CUSIP: 427866108	☒	06/01/09	09/03/14	6,908.01	2,692.39	4,215.62
18 000	HESS CORPORATION SYMBOL: HES, CUSIP: 42809H107	☐	08/26/11	02/12/14	1,406.36	999.18	407.18
4.000	HOME DEPOT INC SYMBOL: HD, CUSIP: 437076102	☒	04/21/09	05/01/14	316.79	103.64	213.15

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 59 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
3.000	HOME DEPOT INC SYMBOL: HD, CUSIP: 437076102	☒	04/21/09	07/21/14	239.25	77.73	161.52
1.000	HOME DEPOT INC SYMBOL: HD, CUSIP: 437076102	☒	04/21/09	08/15/14	83.69	25.91	57.78
42.000	HOME DEPOT INC SYMBOL: HD, CUSIP: 437076102	☒	04/21/09	10/23/14	4,005.99	1,088.20	2,917.79
67.000	HOME DEPOT INC SYMBOL: HD, CUSIP: 437076102	☐	01/27/12	10/23/14	6,390.51	3,002.37	3,388.14
3.000	HONEYWELL INTL INC SYMBOL: HON, CUSIP: 438516106	☒	02/27/13	08/15/14	282.23	211.28	70.95
1.000	HONEYWELL INTL INC SYMBOL: HON, CUSIP: 438516106	☒	05/14/13	10/23/14	93.40	78.97	14.43
52.000	HONEYWELL INTL INC SYMBOL: HON, CUSIP: 438516106	☒	02/27/13	10/23/14	4,856.97	3,662.24	1,194.73
6.000	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☐	04/08/11	04/22/14	625.30	231.54	393.76
3.000	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☐	04/08/11	05/01/14	308.99	115.77	193.22
2.000	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☐	04/08/11	07/21/14	185.01	77.18	107.83
0.428	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☒	02/08/10	10/23/14	42.08	14.42	27.67
0.572	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☒	10/19/09	10/23/14	56.31	17.06	39.25
14.000	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☐	02/03/12	10/23/14	1,377.43	540.26	837.17
58.000	HUNTINGTON INGALLS INDUSTRIES INC SYMBOL: HII, CUSIP: 446413106	☐	04/08/11	10/23/14	5,706.49	2,238.21	3,468.28
1.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	10/11/05	05/01/14	193.42	83.03	110.39
1.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	10/11/05	07/21/14	190.80	83.03	107.77
3.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	07/31/07	08/22/14	571.77	334.32	237.45

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 60 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
6.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	10/11/05	08/22/14	1,143.55	498.18	645.37
9.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	02/13/06	08/22/14	1,715.33	724.32	991.01
13.000	INTERNATIONAL BUSINESS MACHINES CORP SYMBOL: IBM, CUSIP: 459200101	☒	04/21/09	08/22/14	2,477.69	1,330.29	1,147.40
37.000	INTUIT INC SYMBOL: INTU, CUSIP: 461202103	☒	12/14/09	04/22/14	2,772.44	1,121.80	1,650.64
5 000	INTUIT INC SYMBOL: INTU, CUSIP: 461202103	☒	12/14/09	05/01/14	379.44	151.60	227.84
44.000	INTUIT INC SYMBOL: INTU, CUSIP: 461202103	☒	11/03/10	06/23/14	3,498.59	2,119.92	1,378.67
61.000	INTUIT INC SYMBOL: INTU, CUSIP: 461202103	☒	12/14/09	06/23/14	4,850.32	1,849.46	3,000.86
5.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☐	01/14/11	04/22/14	178.94	124.96	53.98
3.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☐	01/14/11	07/21/14	114.32	74.97	39.35
2.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☐	01/14/11	08/15/14	77.63	49.98	27.65
43.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☒	08/01/13	10/23/14	1,631.43	1,417.70	213.73
53 000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☒	05/07/13	10/23/14	2,010.83	1,727.79	283.04
52.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☐	01/14/11	10/23/14	1,972.89	1,299.54	673.35
88.000	INVESCO LTD SYMBOL: IVZ, CUSIP: G491BT108	☐	02/09/11	10/23/14	3,338.73	2,207.91	1,130.82
105 000	ITC HOLDINGS CORP SYMBOL: ITC, CUSIP: 465685105	☒	12/14/12	10/23/14	3,933.22	2,720.57	1,212.65
227.264	IVA FIDUCIARY TR IVA WORLDWIDE FD CL I SYMBOL: IVWIX, CUSIP: 45070A206	☒	07/16/10	04/16/14	4,138.48	3,399.87	738.61
259 296	IVA FIDUCIARY TR IVA WORLDWIDE FD CL I SYMBOL: IVWIX, CUSIP: 45070A206	☒	07/16/10	04/22/14	4,737.33	3,879.07	858.26
347.558	IVA FIDUCIARY TR IVA WORLDWIDE FD CL I SYMBOL: IVWIX, CUSIP: 45070A206	☒	07/16/10	08/15/14	6,527.14	5,199.47	1,327.67
7.000	JANUS CAPITAL GROUP INC SYMBOL: JCI, CUSIP: 459200101	☒	07/29/13	08/15/14	82.45	65.05	17.40

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 61 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
325.000	JANUS CAPITAL GROUP INC SYMBOL: JNS, CUSIP: 47102X105	☒	07/29/13	10/23/14	4,761.45	3,020.25	1,741.20
3.000	JPMORGAN CHASE & CO SYMBOL: JPM, CUSIP: 46625H100	☒	10/18/10	04/22/14	167.63	114.48	53.15
7.000	JPMORGAN CHASE & CO SYMBOL: JPM, CUSIP: 46625H100	☒	10/18/10	05/01/14	389.19	267.11	122.08
3.000	JPMORGAN CHASE & CO SYMBOL: JPM, CUSIP: 46625H100	☒	10/18/10	07/21/14	174.80	114.48	60.32
1.000	JPMORGAN CHASE & CO SYMBOL: JPM, CUSIP: 46625H100	☒	10/18/10	08/15/14	56.76	38.16	18.60
183.000	JPMORGAN CHASE & CO SYMBOL: JPM, CUSIP: 46625H100	☒	10/18/10	10/23/14	10,689.30	6,983.00	3,706.30
6.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/06/13	08/15/14	124.79	131.37	-6.58
224.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/06/13	10/23/14	4,298.46	4,904.61	-606.15
129.000	KERING UNSPONSORED ADR SYMBOL: PPRUY, CUSIP: 492089107	☒	06/21/13	10/23/14	2,475.45	2,658.75	-183.30
2.000	KOHL'S CORP SYMBOL: KSS, CUSIP: 500255104	☒	02/06/13	04/22/14	108.63	92.31	16.32
2.000	KOHL'S CORP SYMBOL: KSS, CUSIP: 500255104	☒	02/06/13	07/21/14	104.75	92.31	12.44
16.000	KOHL'S CORP SYMBOL: KSS, CUSIP: 500255104	☒	02/06/13	10/23/14	948.62	738.46	210.16
46.000	KOHL'S CORP SYMBOL: KSS, CUSIP: 500255104	☒	10/08/13	10/23/14	2,727.28	2,347.81	379.47
55.000	KOHL'S CORP SYMBOL: KSS, CUSIP: 500255104	☒	02/14/13	10/23/14	3,260.87	2,585.99	674.88
9.000	LEIDOS HOLDINGS INC COM SYMBOL: LDOS, CUSIP: 525327102	☒	01/30/13	04/22/14	338.39	303.82	34.57
32.000	LEIDOS HOLDINGS INC COM SYMBOL: LDOS, CUSIP: 525327102	☒	01/30/13	10/23/14	1,121.58	1,080.27	41.31
56.000	LEIDOS HOLDINGS INC COM SYMBOL: LDOS, CUSIP: 525327102	☒	02/14/13	10/23/14	1,962.76	1,847.39	115.37
309.974	LEUTHOLD FDS INC GLOBAL FD INSTL CL SYMBOL: GLBIX, CUSIP: 527289870	☒	02/07/11	04/16/14	3,530.60	3,356.49	174.11
296.265	LEUTHOLD FDS INC	☒	02/07/11	04/22/14	3,404.09	3,208.05	196.04

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 62 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	GLOBAL FD INSTL CL SYMBOL: GLBIX, CUSIP: 527289870						
327.438	LEUTHOLD FDS INC GLOBAL FD INSTL CL SYMBOL: GLBIX, CUSIP: 527289870	☒	02/07/11	07/21/14	3,886.69	3,545.60	341.09
0.533	LEVEL 3 COMMUNICATIONS INC COM SYMBOL: LVLTL, CUSIP: 52729N308	☐	04/12/11	10/23/14	22.60	12.35	10.25
0.600	LEVEL 3 COMMUNICATIONS INC COM SYMBOL: LVLTL, CUSIP: 52729N308	☒	09/16/10	10/23/14	25.43	9.09	16.34
0 867	LEVEL 3 COMMUNICATIONS INC COM SYMBOL: LVLTL, CUSIP: 52729N308	☒	11/10/09	10/23/14	36.73	16.12	20.61
123 966	LORD ABBETT ALPHA STRATEGY FD CL F SYMBOL: ALFFX, CUSIP: 543915532	☒	10/18/10	04/16/14	3,955.74	2,708.66	1,247.08
104.851	LORD ABBETT ALPHA STRATEGY FD CL F SYMBOL: ALFFX, CUSIP: 543915532	☒	10/18/10	04/22/14	3,409.75	2,290.99	1,118.76
1.000	M & T BANK CORP SYMBOL: MTB, CUSIP: 55261F104	☐	10/17/11	04/22/14	122.16	74.11	48.05
1.000	M & T BANK CORP SYMBOL: MTB, CUSIP: 55261F104	☐	10/17/11	07/21/14	122.40	74.11	48.29
28.000	M & T BANK CORP SYMBOL: MTB, CUSIP: 55261F104	☐	10/26/11	10/23/14	3,253.25	2,128.56	1,124.69
31.000	M & T BANK CORP SYMBOL: MTB, CUSIP: 55261F104	☐	10/17/11	10/23/14	3,601.81	2,297.38	1,304.43
59.000	MATTEL INC SYMBOL: MAT, CUSIP: 577081102	☒	03/11/10	03/21/14	2,277.94	1,238.08	1,039.86
2 000	MATTEL INC SYMBOL: MAT, CUSIP: 577081102	☒	03/11/10	07/21/14	71.89	41.36	30.53
2.000	MATTEL INC SYMBOL: MAT, CUSIP: 577081102	☒	03/11/10	10/23/14	60.54	40.75	19.79
128.000	MATTEL INC SYMBOL: MAT, CUSIP: 577081102	☒	04/30/10	10/23/14	3,874.48	2,663.30	1,211.18
1 000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☐	02/07/11	04/22/14	171.37	77.47	93.90
1.000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☐	02/07/11	07/21/14	188.44	77.47	110.97
9 000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☐	02/07/11	10/17/14	1,719.93	697.22	1,022.71

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
10.000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☐	02/03/12	10/23/14	1,982.16	806.50	1,175.66
37 000	MCKESSON CORP SYMBOL: MCK, CUSIP: 58155Q103	☐	02/07/11	10/23/14	7,333.98	2,866.33	4,467.65
378.740	MFS SER TR X INTERNATIONAL DIVERSIFICATION FUND CL I SYMBOL: MDIJX, CUSIP: 55273G298	☒	12/07/05	04/16/14	6,253.00	4,962.05	1,290.95
322 950	MFS SER TR X INTERNATIONAL DIVERSIFICATION FUND CL I SYMBOL: MDIJX, CUSIP: 55273G298	☒	12/07/05	04/22/14	5,380.35	4,231.12	1,149.23
437.379	MFS SER TR X INTERNATIONAL DIVERSIFICATION FUND CL I SYMBOL: MDIJX, CUSIP: 55273G298	☒	12/07/05	08/15/14	7,382.96	5,730.31	1,652.65
2.000	NATIONAL FUEL GAS CO SYMBOL: NFG, CUSIP: 636180101	☒	12/18/12	04/22/14	145.93	106.50	39.43
1.000	NATIONAL FUEL GAS CO SYMBOL: NFG, CUSIP: 636180101	☒	12/18/12	07/21/14	72.25	53.25	19.00
1.000	NATIONAL FUEL GAS CO SYMBOL: NFG, CUSIP: 636180101	☒	12/18/12	08/15/14	74.14	53.25	20.89
44.000	NATIONAL FUEL GAS CO SYMBOL: NFG, CUSIP: 636180101	☒	02/12/13	10/23/14	3,051.78	2,496.47	555.31
52.000	NATIONAL FUEL GAS CO SYMBOL: NFG, CUSIP: 636180101	☒	12/18/12	10/23/14	3,606.64	2,769.00	837.64
8.000	NEW YORK COMMUNITY BANCORP INC SYMBOL: NYCB, CUSIP: 649445103	☒	02/08/10	04/22/14	129.19	121.27	7.92
3.000	NEW YORK COMMUNITY BANCORP INC SYMBOL: NYCB, CUSIP: 649445103	☒	02/08/10	07/21/14	46.85	45.48	1.37
3.000	NEW YORK COMMUNITY BANCORP INC SYMBOL: NYCB, CUSIP: 649445103	☒	02/08/10	08/15/14	46.82	45.48	1.34
47.000	NEW YORK COMMUNITY BANCORP INC SYMBOL: NYCB, CUSIP: 649445103	☒	02/08/10	10/23/14	723.35	712.45	10.90
321.000	NEW YORK COMMUNITY BANCORP INC SYMBOL: NYCB, CUSIP: 649445103	☐	10/26/11	10/23/14	4,940.33	4,109.85	830.48
5.000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	10/30/08	05/01/14	498.83	234.50	264.33
29 000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	10/30/08	05/27/14	2,805.64	1,360.10	1,445.54
4.000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	10/30/08	07/21/14	395.27	187.60	207.67
12.000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	10/30/08	10/23/14	1,174.06	562.80	611.26
29 000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	12/31/12	10/23/14	2,837.31	1,990.84	846.47

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 64 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
19.000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☒	04/21/09	10/23/14	1,858.93	966.34	892.59
49.000	NEXTERA ENERGY INC SYMBOL: NEE, CUSIP: 65339F101	☐	02/07/12	10/23/14	4,794.07	2,952.25	1,841.82
12.000	NISOURCE INC COM SYMBOL: NI, CUSIP: 65473P105	☒	11/17/08	04/22/14	430.31	142.92	287.39
2.000	NISOURCE INC COM SYMBOL: NI, CUSIP: 65473P105	☒	11/17/08	07/21/14	78.47	23.82	54.65
48.000	NISOURCE INC COM SYMBOL: NI, CUSIP: 65473P105	☒	11/17/08	08/08/14	1,778.16	571.68	1,206.48
39.000	NISOURCE INC COM SYMBOL: NI, CUSIP: 65473P105	☒	11/17/08	10/23/14	1,606.37	464.49	1,141.88
54.000	NISOURCE INC COM SYMBOL: NI, CUSIP: 65473P105	☒	04/21/09	10/23/14	2,224.21	572.40	1,651.81
3.000	NORTHEAST UTILITIES CUSIP: 664397106	☒	12/27/12	07/21/14	136.46	116.45	20.01
24.000	NORTHEAST UTILITIES CUSIP: 664397106	☒	12/27/12	10/23/14	1,158.21	931.63	226.58
133.000	NORTHEAST UTILITIES CUSIP: 664397106	☒	01/15/13	10/23/14	6,418.44	5,185.26	1,233.18
8 000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/07/11	04/22/14	482.70	417.35	65.35
7.000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/07/11	05/01/14	419.36	365.18	54.18
4 000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/07/11	07/21/14	261.83	208.68	53.15
1.000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/07/11	08/15/14	66.52	52.17	14.35
38.000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/07/11	10/23/14	2,392.58	1,982.43	410.15
27.000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/03/12	10/23/14	1,699.99	1,185.57	514.42
88 000	NORTHERN TRUST CORP SYMBOL: NTRS, CUSIP: 665859104	☐	02/11/11	10/23/14	5,540.70	4,647.94	892.76
1.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	06/22/12	04/22/14	97.07	80.05	17.02
4.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	06/22/12	05/01/14	379.99	320.22	59.77

Schedule of Realized Gains and Losses (cont)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
2.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	06/22/12	07/21/14	200.99	160.11	40.88
1.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	06/22/12	08/15/14	100.26	80.05	20.21
23.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	09/11/12	10/23/14	2,092.79	1,992.92	99.87
33.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	12/17/12	10/23/14	3,002.70	2,514.22	488.48
54.000	OCCIDENTAL PETE CORP SYMBOL: OXY, CUSIP: 674599105	☒	06/22/12	10/23/14	4,913.51	4,322.91	590.60
9.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	02/06/08	04/22/14	151.10	138.24	12.86
5.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	02/06/08	07/21/14	83.75	76.80	6.95
4.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	04/21/09	08/15/14	58.79	47.72	11.07
0.475	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	08/22/05	10/23/14	6.92	9.69	-2.76
3.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	02/06/08	10/23/14	43.69	46.08	-2.39
0.325	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	12/07/05	10/23/14	4.73	6.99	-2.26
0.199	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	09/14/05	10/23/14	2.90	4.11	-1.21
40.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	04/21/09	10/23/14	582.50	477.20	105.30
59.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	12/05/12	10/23/14	859.19	626.58	232.61
129.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	12/07/12	10/23/14	1,878.56	1,376.82	501.74
201.000	OLD REPUBLIC INTL CORP SYMBOL: ORI, CUSIP: 680223104	☒	06/22/12	10/23/14	2,927.06	2,170.50	756.56
2.000	OMNICOM GROUP INC SYMBOL: OMC, CUSIP: 681919106	☒	11/03/10	04/22/14	139.61	90.72	48.89
1.000	OMNICOM GROUP INC SYMBOL: OMC, CUSIP: 681919106	☒	11/03/10	08/15/14	71.62	45.36	26.26
3.000	OMNICOM GROUP INC SYMBOL: OMC, CUSIP: 681919106	☒	11/03/10	10/23/14	204.90	136.08	68.82
68.000	OMNICOM GROUP INC SYMBOL: OMC, CUSIP: 681919106	☐	10/03/11	10/23/14	4,644.29	2,458.19	2,186.10
11.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☒	04/21/09	05/01/14	449.67	213.27	236.40
6.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☒	04/21/09	07/21/14	240.23	116.33	123.90

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C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 66 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
123.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☒	04/21/09	10/23/14	4,707.45	2,384.73	2,322.72
144.000	ORACLE CORPORATION SYMBOL: ORCL, CUSIP: 68389X105	☒	09/02/09	10/23/14	5,511.16	3,140.42	2,370.74
160.000	PEABODY ENERGY CORPORATION SYMBOL: BTU, CUSIP: 704549104	☒	09/10/13	10/23/14	1,698.01	3,003.00	-1,304.99
22.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	09/13/12	04/17/14	1,873.66	1,561.99	311.67
2.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	09/13/12	04/22/14	170.41	142.00	28.41
6.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	09/13/12	05/01/14	512.74	426.00	86.74
4.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	09/13/12	07/21/14	359.67	284.00	75.67
25.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	09/13/12	10/23/14	2,365.95	1,774.99	590.96
80.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	☒	12/04/12	10/23/14	7,571.04	5,591.12	1,979.92
100.000	QEP RESOURCES INC SYMBOL: QEP, CUSIP: 74733V100	☐	12/16/11	01/31/14	3,102.51	2,880.29	222.22
30.000	QEP RESOURCES INC SYMBOL: QEP, CUSIP: 74733V100	☒	01/30/09	01/31/14	930.75	686.31	244.44
48.000	QEP RESOURCES INC SYMBOL: QEP, CUSIP: 74733V100	☒	04/21/09	01/31/14	1,489.20	973.42	515.78
3 000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	04/19/11	05/01/14	237.05	160.54	76.51
2.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	04/19/11	07/21/14	159.57	107.03	52.54
1.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	04/19/11	08/15/14	74.37	53.51	20.86
130.000	QUALCOMM INC SYMBOL: QCOM, CUSIP: 747525103	☐	04/19/11	10/23/14	9,746.24	6,956.87	2,789.37
44.000	QUEST DIAGNOSTICS INC SYMBOL: DGX, CUSIP: 74834L100	☒	10/02/13	10/23/14	2,766.67	2,753.25	13.42
6 000	REGAL ENTERTAINMENT GROUP CLA SYMBOL: RGC, CUSIP: 758766109	☒	12/19/12	04/22/14	114.11	83.35	30.76
69 000	REGAL ENTERTAINMENT GROUP CLA SYMBOL: RGC, CUSIP: 758766109	☒	12/19/12	10/23/14	1,384.80	953.56	431.25
177 000	REGAL ENTERTAINMENT GROUP CLA SYMBOL: RGC, CUSIP: 758766109	☒	01/17/13	10/23/14	3,552.32	2,576.27	976.05

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1.000	ROCKWELL COLLINS INC SYMBOL: COL, CUSIP: 774341101	☒	08/19/13	10/23/14	78.17	72.17	6.00
14.000	ROCKWELL COLLINS INC SYMBOL: COL, CUSIP: 774341101	☐	02/07/11	10/23/14	1,094.36	929.74	164.62
13.000	ROCKWELL COLLINS INC SYMBOL: COL, CUSIP: 774341101	☒	04/21/09	10/23/14	1,016.19	471.25	544.94
50.000	ROCKWELL COLLINS INC SYMBOL: COL, CUSIP: 774341101	☒	07/16/08	10/23/14	3,908.42	2,359.82	1,548.60
1.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/19/11	04/22/14	102.42	68.35	34.07
4.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/19/11	05/01/14	403.08	273.40	129.68
1.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/19/11	07/21/14	113.25	68.35	44.90
1.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/19/11	08/15/14	106.28	68.35	37.93
30.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	10/19/11	10/23/14	2,973.84	2,050.50	923.34
29.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☐	11/23/11	10/23/14	2,874.71	1,943.00	931.71
30.000	SCHLUMBERGER LTD SYMBOL: SLB, CUSIP: 806857108	☒	06/06/12	10/23/14	2,973.84	1,915.97	1,057.87
14.000	SCIENCE APPLICATIONS INTERNATIONAL CORPORATION SYMBOL: SAIC, CUSIP: 808625107	☒	01/30/13	08/13/14	583.08	377.34	205.74
32.000	SCIENCE APPLICATIONS INTERNATIONAL CORPORATION SYMBOL: SAIC, CUSIP: 808625107	☒	02/14/13	08/13/14	1,332.77	842.85	489.92
44.000	SEMPRA ENERGY SYMBOL: SRE, CUSIP: 816851109	☒	07/24/09	07/28/14	4,496.26	2,289.30	2,206.96
30.000	SEMPRA ENERGY SYMBOL: SRE, CUSIP: 816851109	☒	07/14/10	10/23/14	3,194.32	1,476.30	1,718.02
2.000	SONOCO PRODUCTS CO SYMBOL: SON, CUSIP: 835495102	☐	08/26/11	04/22/14	85.23	58.65	26.58
7.000	SONOCO PRODUCTS CO SYMBOL: SON, CUSIP: 835495102	☐	08/26/11	08/27/14	286.79	205.29	81.50
21.000	SONOCO PRODUCTS CO SYMBOL: SON, CUSIP: 835495102	☐	02/03/12	08/27/14	860.38	685.41	174.97
87.000	SONOCO PRODUCTS CO SYMBOL: SON, CUSIP: 835495102	☐	02/03/12	10/23/14	3,539.96	2,839.55	700.41
3.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	11/24/08	04/22/14	188.90	82.50	106.40

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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 68 of 74

Schedule of Realized Gains and Losses (con't)

Long Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	11/24/08	07/21/14	66.99	27.50	39.49
1.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	11/24/08	08/15/14	63.16	27.50	35.66
5.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	11/24/08	10/23/14	300.31	137.50	162.81
48.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☐	03/09/11	10/23/14	2,882.95	2,376.48	506.47
25.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	04/21/09	10/23/14	1,501.53	852.50	649.03
52.000	ST JUDE MEDICAL INC SYMBOL: STJ, CUSIP: 790849103	☒	10/28/10	10/23/14	3,123.19	2,008.76	1,114.43
7.000	STAPLES INC SYMBOL: SPLS, CUSIP: 855030102	☒	05/07/13	08/15/14	80.44	97.51	-17.07
116.000	STAPLES INC SYMBOL: SPLS, CUSIP: 855030102	☒	06/11/13	10/23/14	1,458.41	1,787.33	-328.92
188.000	STAPLES INC SYMBOL: SPLS, CUSIP: 855030102	☒	05/07/13	10/23/14	2,363.63	2,618.82	-255.19
51.000	STAPLES INC SYMBOL: SPLS, CUSIP: 855030102	☒	08/15/13	10/23/14	641.20	847.15	-205.95
10.000	SUN COMMUNITIES INC SYMBOL: SUI, CUSIP: 866674104	☐	01/12/12	10/23/14	538.73	331.51	207.22
22.000	SUN COMMUNITIES INC SYMBOL: SUI, CUSIP: 866674104	☒	09/25/12	10/23/14	1,185.20	910.03	275.17
91.000	SUN COMMUNITIES INC SYMBOL: SUI, CUSIP: 866674104	☐	02/03/12	10/23/14	4,902.42	3,435.35	1,467.07
6.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	04/05/12	04/22/14	235.49	144.12	91.37
5.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	10/26/11	04/22/14	196.24	96.04	100.20
9.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	04/05/12	05/01/14	340.82	216.17	124.65
2.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	10/26/11	07/21/14	78.23	38.42	39.81
3.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	04/05/12	07/21/14	117.35	72.06	45.29
2.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	04/05/12	08/15/14	73.53	48.04	25.49
2.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	10/26/11	08/15/14	73.53	38.42	35.11

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
100.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	10/26/11	10/23/14	3,730.00	1,920.86	1,809.14
104.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	01/04/12	10/23/14	3,879.20	1,942.25	1,936.95
260.000	SUNTRUST BANKS INC SYMBOL: STI, CUSIP: 867914103	☐	04/05/12	10/23/14	9,697.99	6,245.02	3,452.97
4.000	SYSCO CORP SYMBOL: SY, CUSIP: 871829107	☒	09/28/12	04/22/14	145.47	125.19	20.28
1.000	SYSCO CORP SYMBOL: SY, CUSIP: 871829107	☒	09/28/12	07/21/14	36.74	31.30	5.44
2.000	SYSCO CORP SYMBOL: SY, CUSIP: 871829107	☒	09/28/12	08/15/14	74.77	62.59	12.18
6.000	SYSCO CORP SYMBOL: SY, CUSIP: 871829107	☒	09/28/12	10/23/14	226.57	187.78	38.79
158.000	SYSCO CORP SYMBOL: SY, CUSIP: 871829107	☒	02/04/13	10/23/14	5,966.39	4,932.52	1,033.87
4.000	TECO ENERGY INC SYMBOL: TE, CUSIP: 872375100	☒	10/01/12	04/22/14	71.67	70.84	0.83
3.000	TECO ENERGY INC SYMBOL: TE, CUSIP: 872375100	☒	10/01/12	08/15/14	52.76	53.13	-0.37
47.000	TECO ENERGY INC SYMBOL: TE, CUSIP: 872375100	☒	10/01/12	10/23/14	903.32	832.37	70.95
79.000	TECO ENERGY INC SYMBOL: TE, CUSIP: 872375100	☒	11/08/12	10/23/14	1,518.34	1,360.36	157.98
112.000	TECO ENERGY INC SYMBOL: TE, CUSIP: 872375100	☒	12/28/12	10/23/14	2,152.59	1,858.98	293.61
3.000	TELEPHONE & DATA SYSTEM INC SYMBOL: TDS, CUSIP: 879433829	☒	04/21/09	04/22/14	80.69	72.30	8.39
2.000	TELEPHONE & DATA SYSTEM INC SYMBOL: TDS, CUSIP: 879433829	☒	09/02/09	08/15/14	50.45	51.69	-1.24
119.000	TELEPHONE & DATA SYSTEM INC SYMBOL: TDS, CUSIP: 879433829	☒	09/02/09	10/23/14	2,929.23	3,075.60	-146.37
6.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☒	12/07/05	05/01/14	271.67	201.06	70.61
6.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☒	12/07/05	07/21/14	295.85	201.06	94.79
6.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☐	02/03/12	10/23/14	282.85	203.21	79.64
10.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☒	12/07/05	10/23/14	471.42	335.10	136.32
13.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☐	02/03/12	10/23/14	612.84	440.29	172.55

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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 70 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
24.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☒	02/14/06	10/23/14	1,131.40	732.00	399.40
124.000	TEXAS INSTRUMENTS INCORPORATED SYMBOL: TXN, CUSIP: 882508104	☒	04/21/09	10/23/14	5,845.58	2,105.46	3,740.12
858.563	THORNBURG INVT TR INVT INCOME BUILDER FD CL I SYMBOL: TIBIX, CUSIP: 885215467	☒	02/07/11	05/01/14	18,596.47	16,905.11	1,691.36
388.258	THORNBURG INVT TR INVT INCOME BUILDER FD CL I SYMBOL: TIBIX, CUSIP: 885215467	☒	02/07/11	08/15/14	8,495.08	7,644.80	850.28
2,356.268	THORNBURG INVT TR INVT INCOME BUILDER FD CL I SYMBOL: TIBIX, CUSIP: 885215467	☒	02/07/11	10/29/14	50,000.00	46,394.92	3,605.08
8.000	TIFFANY & CO NEW SYMBOL: TIF, CUSIP: 886547108	☒	12/03/12	07/28/14	784.54	466.13	318.41
62.000	TIFFANY & CO NEW SYMBOL: TIF, CUSIP: 886547108	☒	12/13/12	07/28/14	6,080.24	3,553.22	2,527.02
18 000	TIME INC COM SYMBOL: TIME, CUSIP: 887228104	☒	02/19/10	07/21/14	460.96	171.34	289.62
0.042	TIME INC COM SYMBOL: TIME, CUSIP: 887228104	☒	01/10/08	10/23/14	0.84	0.45	0.39
0.083	TIME INC COM SYMBOL: TIME, CUSIP: 887228104	☒	06/13/07	10/23/14	1.69	1.15	0.54
0.500	TIME INC COM SYMBOL: TIME, CUSIP: 887228104	☒	02/19/10	10/23/14	10.14	4.76	5.38
0.020	TIME WARNER CABLE INC SYMBOL: TWC, CUSIP: 88732J207	☒	07/31/07	10/23/14	2.81	1.15	1.66
0.029	TIME WARNER CABLE INC SYMBOL: TWC, CUSIP: 88732J207	☒	01/10/08	10/23/14	4.10	1.39	2.71
0.245	TIME WARNER CABLE INC SYMBOL: TWC, CUSIP: 88732J207	☒	04/25/07	10/23/14	34.03	27.00	7.03
0 706	TIME WARNER CABLE INC SYMBOL: TWC, CUSIP: 88732J207	☒	06/13/07	10/23/14	98.17	42.71	55.46
0.333	TIME WARNER INC SYMBOL: TWX, CUSIP: 887317303	☒	01/10/08	10/23/14	26.31	10.72	15.59
0 667	TIME WARNER INC SYMBOL: TWX, CUSIP: 887317303	☒	06/13/07	10/23/14	52.62	27.32	25.31
148 000	TIME WARNER INC SYMBOL: TWX, CUSIP: 887317303	☒	02/19/10	10/23/14	11,681.86	4,171.92	7,509.94
4.000	TRW AUTOMOTIVE HOLDINGS INC SYMBOL: TRW, CUSIP: 87264S106	☒	06/07/12	04/22/14	339.43	158.51	180.92

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 MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 71 of 74

Schedule of Realized Gains and Losses (cont)

Long-Term (cont)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
5.000	TRW AUTOMOTIVE HOLDINGS INC SYMBOL: TRW, CUSIP: 87264S106	☒	06/07/12	05/01/14	405.99	198.14	207.85
1.000	TRW AUTOMOTIVE HOLDINGS INC SYMBOL: TRW, CUSIP: 87264S106	☒	06/07/12	07/21/14	104.08	39.63	64.45
27.000	TRW AUTOMOTIVE HOLDINGS INC SYMBOL: TRW, CUSIP: 87264S106	☒	06/07/12	08/21/14	2,659.17	1,069.96	1,589.21
127.000	TRW AUTOMOTIVE HOLDINGS INC SYMBOL: TRW, CUSIP: 87264S106	☒	06/07/12	10/23/14	12,868.11	5,032.79	7,835.32
7.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	02/26/13	04/22/14	144.26	110.71	33.55
16.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	02/26/13	05/01/14	335.35	253.05	82.30
7.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	02/26/13	07/21/14	128.16	110.71	17.45
3.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	02/26/13	08/15/14	52.64	47.45	5.19
153.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	02/26/13	10/23/14	2,507.77	2,419.81	87.96
286.000	UBS AG SYMBOL: OUBSF, CUSIP: H89231338	☒	03/20/13	10/23/14	4,687.72	4,467.21	220.51
3.000	ULTRA PETROLEUM CORP SYMBOL: UPL, CUSIP: 903914109	☒	05/20/13	08/15/14	73.82	70.28	3.54
136.000	ULTRA PETROLEUM CORP SYMBOL: UPL, CUSIP: 903914109	☒	05/20/13	10/23/14	3,185.46	3,186.19	-0.73
9.000	UNILEVER N V YORK SHS ADR SYMBOL: UN, CUSIP: 904784709	☐	02/03/12	05/01/14	385.24	299.34	85.90
7.000	UNILEVER N V YORK SHS ADR SYMBOL: UN, CUSIP: 904784709	☐	02/03/12	07/21/14	300.92	232.82	68.10
1.000	UNILEVER N V YORK SHS ADR SYMBOL: UN, CUSIP: 904784709	☐	02/03/12	08/15/14	41.02	33.26	7.76
22.000	UNILEVER N V YORK SHS ADR SYMBOL: UN, CUSIP: 904784709	☐	02/03/12	10/23/14	820.36	731.71	88.65
205.000	UNILEVER N V YORK SHS ADR SYMBOL: UN, CUSIP: 904784709	☒	10/15/12	10/23/14	7,644.30	7,471.95	172.35
5.000	UNITED PARCEL SVC INC CL B SYMBOL: UPS, CUSIP: 911312106	☒	04/20/12	05/01/14	491.03	401.34	89.69
4.000	UNITED PARCEL SVC INC	☒	04/20/12	07/21/14	416.71	321.07	95.64

ROBERT E FRASER FOUNDATION
ATTN WILLIAM A HAUG
C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 72 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	CL B SYMBOL: UPS, CUSIP: 911312106						
28.000	UNITED PARCEL SVC INC CL B SYMBOL: UPS, CUSIP: 911312106	☒	08/30/12	10/23/14	2,820.38	2,071.69	748.69
69.000	UNITED PARCEL SVC INC CL B SYMBOL: UPS, CUSIP: 911312106	☒	04/20/12	10/23/14	6,950.22	5,538.46	1,411.76
440.228	VANGUARD FIXED INC SECS FD INC SHORT TERM INVT GRADE FUND SYMBOL: VFSTX, CUSIP: 922031406	☒	02/08/10	04/16/14	4,728.05	4,710.44	17.61
499.821	VANGUARD FIXED INC SECS FD INC SHORT TERM INVT GRADE FUND SYMBOL: VFSTX, CUSIP: 922031406	☒	02/08/10	04/22/14	5,363.08	5,348.08	15.00
585.822	VANGUARD FIXED INC SECS FD INC SHORT TERM INVT GRADE FUND SYMBOL: VFSTX, CUSIP: 922031406	☒	02/08/10	08/15/14	6,303.44	6,268.30	35.14
4,659.832	VANGUARD FIXED INC SECS FD INC SHORT TERM INVT GRADE FUND SYMBOL: VFSTX, CUSIP: 922031406	☒	02/08/10	10/29/14	50,000.00	49,860.20	139.80
25.000	VANGUARD INDEX FUNDS VANGUARD GROWTH ETF SYMBOL: VUG, CUSIP: 922908736	☒	02/11/08	04/16/14	2,309.19	1,467.50	841.69
51.000	VANGUARD INDEX FUNDS VANGUARD GROWTH ETF SYMBOL: VUG, CUSIP: 922908736	☒	02/11/08	04/22/14	4,787.77	2,993.70	1,794.07
56.000	VANGUARD INDEX FUNDS VANGUARD GROWTH ETF SYMBOL: VUG, CUSIP: 922908736	☒	02/11/08	05/01/14	5,247.64	3,287.20	1,960.44
58.000	VANGUARD INDEX FUNDS VANGUARD GROWTH ETF SYMBOL: VUG, CUSIP: 922908736	☒	02/11/08	08/15/14	5,749.99	3,404.60	2,345.39
2.000	VERIFONE SYSTEMS INC SYMBOL: PAY, CUSIP: 92342Y109	☒	04/19/13	04/22/14	67.99	38.32	29.67
2.000	VERIFONE SYSTEMS INC SYMBOL: PAY, CUSIP: 92342Y109	☒	04/19/13	08/15/14	68.57	38.32	30.25
87.000	VERIFONE SYSTEMS INC SYMBOL: PAY, CUSIP: 92342Y109	☒	04/19/13	10/23/14	2,964.89	1,666.96	1,297.93
0.636	VODAFONE GROUP PLC SPONSORED ADR NO PAR SYMBOL: VOD, CUSIP: 92857W308	☒	09/14/05	02/27/14	26.08	36.98	-10.90
0.386	VODAFONE GROUP PLC SPONSORED ADR NO PAR SYMBOL: VOD, CUSIP: 92857W308	☒	09/14/05	10/23/14	12.20	22.46	-10.26
0.477	VODAFONE GROUP PLC	☒	02/14/06	10/23/14	15.07	21.00	-5.93

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C/O HEARTLAND REALTY INVESTORS
4802 NICOLLET AVE SO
MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 73 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

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	SPONSORED ADR NO PAR SYMBOL: VOD, CUSIP: 92857W308						
0.136	VODAFONE GROUP PLC SPONSORED ADR NO PAR SYMBOL: VOD, CUSIP: 92857W308	☒	12/07/05	10/23/14	4.30	6.34	-2.03
4.000	W R GRACE & CO-DEL NEW SYMBOL: GRA, CUSIP: 38388F108	☐	12/12/11	04/22/14	405.55	169.04	236.51
1.000	W R GRACE & CO-DEL NEW SYMBOL: GRA, CUSIP: 38388F108	☐	12/12/11	08/15/14	96.29	42.26	54.03
51.000	W R GRACE & CO-DEL NEW SYMBOL: GRA, CUSIP: 38388F108	☐	12/12/11	10/23/14	4,571.54	2,155.22	2,416.32
1.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	10/24/12	04/22/14	79.51	50.93	28.58
6.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	10/24/12	05/01/14	476.92	305.56	171.36
4.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	10/24/12	07/21/14	343.43	203.71	139.72
1.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	10/24/12	08/15/14	89.33	50.93	38.40
23.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	11/09/12	10/23/14	2,032.30	1,079.14	953.16
61.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	10/24/12	10/23/14	5,390.01	3,106.53	2,283.48
74.000	WALT DISNEY CO SYMBOL: DIS, CUSIP: 254687106	☒	11/12/12	10/23/14	6,538.70	3,510.80	3,027.90
2.000	XCEL ENERGY INC SYMBOL: XEL, CUSIP: 98389B100	☒	10/17/08	07/21/14	63.44	33.86	29.58
35.000	XCEL ENERGY INC SYMBOL: XEL, CUSIP: 98389B100	☒	02/22/13	10/23/14	1,146.67	987.35	159.32
19.000	XCEL ENERGY INC SYMBOL: XEL, CUSIP: 98389B100	☒	10/17/08	10/23/14	622.48	321.67	300.81
50.000	XCEL ENERGY INC SYMBOL: XEL, CUSIP: 98389B100	☒	04/21/09	10/23/14	1,638.10	928.50	709.60
224.000	XEROX CORP SYMBOL: XRX, CUSIP: 984121103	☒	03/05/10	01/30/14	2,465.06	2,195.20	269.86
279.000	XEROX CORP SYMBOL: XRX, CUSIP: 984121103	☒	03/12/10	01/30/14	3,070.32	2,756.49	313.83
2.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☒	11/17/08	04/22/14	183.49	80.74	102.75
1.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☒	11/17/08	07/21/14	101.32	40.37	60.95
6.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☒	11/17/08	10/23/14	625.07	242.22	382.85

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MINNEAPOLIS MN 55419-5511

ACCOUNT NUMBER:

Page 74 of 74

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
19.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☒	06/03/13	10/23/14	1,979.38	1,494.33	485.04
11.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☒	04/21/09	10/23/14	1,145.95	466.18	679.77
40.000	ZIMMER HOLDINGS INC SYMBOL: ZMH, CUSIP: 98956P102	☐	02/07/11	10/23/14	4,167.11	2,403.20	1,763.91
1.000	ZIONS BANCORPORATION SYMBOL: ZION, CUSIP: 989701107	☒	05/14/13	09/19/14	29.85	26.98	2.87
99.000	ZIONS BANCORPORATION SYMBOL: ZION, CUSIP: 989701107	☒	05/26/10	09/19/14	2,955.79	2,413.52	542.27
75.000	ZIONS BANCORPORATION SYMBOL: ZION, CUSIP: 989701107	☒	07/29/10	09/19/14	2,239.24	1,670.07	569.17
166.000	ZIONS BANCORPORATION SYMBOL: ZION, CUSIP: 989701107	☐	01/21/11	09/19/14	4,956.19	4,061.36	894.83
93.000	ZIONS BANCORPORATION SYMBOL: ZION, CUSIP: 989701107	☒	11/30/09	09/19/14	2,776.65	1,193.12	1,583.53
Long-Term Subtotal					1,163,003.65	885,616.97	277,386.68
Total Gains and Losses					1,396,029.45		282,915.89
Short-Term							5,529.21
Long-Term							277,386.68
Term Unknown							0.00