Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation JACQUELINE G. ARCHER CHARITABLE TRUST
R74838005

A Employer identification number 68-6218949

Number and street (or P.O box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117

Room/suite

B Telephone number (see instructions) 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 14,164,556.

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	305,970.	303,869.		STMT 1
	5a	Gross rents	NONE	NONE		
	b	Net rental income or (loss) NONE				
	6a	Net gain or (loss) from sale of assets not on line 10	249,100.			
	b	Gross sales price for all assets on line 6a 3,167,389.				
	7	Capital gain net income (from Part IV, line 2)		249,100.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,670.			STMT 2
	12	**Total.** Add lines 1 through 11	558,740.	552,969.		
Operating and Administrative Expenses	13	*Compensation of officers, directors, trustees, etc.*	143,872.	107,904.		35,968.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	22,236.	2,836.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	141.			141.
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4	194.	194.		
	24	***Total operating and administrative expenses.*** Add lines 13 through 23	166,443.	110,934.	NONE	36,109.
	25	Contributions, gifts, grants paid	600,000.			600,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	766,443.	110,934.	NONE	636,109.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-207,703.			
	b	**Net investment income** (if negative, enter -0-)		442,035.		
	c	**Adjusted net income** (if negative, enter -0-)				

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		132,934.	132,934.
	2	Savings and temporary cash investments	1,070,694.	648,597.	648,597.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	5,065,553.	5,609,341.	6,971,901.
	c	Investments - corporate bonds (attach schedule)	4,024,067.	3,634,002.	3,733,749.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	2,785,704.	2,705,487.	2,675,775.
	14	Land, buildings, and equipment basis ▶ 1,600.			
		Less: accumulated depreciation (attach schedule) ▶	1,600.	1,600.	1,600.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,947,618.	12,731,961.	14,164,556.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	12,947,618.	12,731,961.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	12,947,618.	12,731,961.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	12,947,618.	12,731,961.	

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	12,947,618.
2	Enter amount from Part I, line 27a	2	-207,703.
3	Other increases not included in line 2 (itemize) ▶PRIOR PERIOD ADJUSTMENT	3	219.
4	Add lines 1, 2, and 3	4	12,740,134.
5	Decreases not included in line 2 (itemize) ▶ADJUSTMENT TO BASIS	5	8,173.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,731,961.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,167,389.		2,918,289.	249,100.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				249,100.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 249,100.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I line 8 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	631,102.	13,856,235.	0.045546
2012	628,076.	13,425,822.	0.046781
2011	629,739.	13,523,092.	0.046568
2010	640,369.	13,176,773.	0.048598
2009	764,606.	12,279,337.	0.062268

2	**Total** of line 1, column (d)	2	0.249761
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049952
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	14,140,892.
5	Multiply line 4 by line 3	5	706,366.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,420.
7	Add lines 5 and 6	7	710,786.
8	Enter qualifying distributions from Part XII, line 4	8	636,109.

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	8,841.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	8,841.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	8,841.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	16,650.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	17,650.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	8,809.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 8,809. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ NA

14 The books are in care of ▶ JP MORGAN CHASE BANK .N.A. Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST,MC, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, NA 10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	143,872.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,238,958.
b	Average of monthly cash balances	1b	1,117,278.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	14,356,236.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,356,236.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	215,344.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,140,892.
6	**Minimum investment return.** Enter 5% of line 5	6	707,045.

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	707,045.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,841.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,841.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	698,204.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	698,204.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	698,204.

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	636,109.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	636,109.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	636,109.

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					698,204.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only				NONE	
b	Total for prior years 20 12 ,20 ,20			NONE		
3	Excess distributions carryover, if any, to 2014					
a	From 2009	103,212.				
b	From 2010	NONE				
c	From 2011	NONE				
d	From 2012	NONE				
e	From 2013	NONE				
f	**Total** of lines 3a through e		103,212.			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 636,109.					
a	Applied to 2013, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2014 distributable amount					636,109.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		62,095.			62,095.
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		41,117.			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		41,117.			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2010	NONE				
b	Excess from 2011	NONE				
c	Excess from 2012	NONE				
d	Excess from 2013	NONE				
e	Excess from 2014	NONE				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				600,000.
Total . . . . ▶ **3a**				600,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	305,970.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property				NONE	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	249,100.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b TAX REFUND			14	3,213.	
c DEFERRED INCOME			14	457.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				558,740.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 558,740.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

VICE PRESIDENT | 10/30/2015 ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	10/30/2015		P01256399

Firm's name ▶ DELOITTE TAX LLP

Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE
CLEVELAND, OH 44114

Phone no 312-486-9652

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		305,970.	303,869.
	TOTAL	305,970.	303,869.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TAX REFUND		3,213.
DEFERRED INCOME		457.
	TOTALS	3,670.

STATEMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	42.	42.
REAL ESTATE TAX ON NON-RENTAL	139.	139.
FEDERAL TAX PAYMENT - PRIOR YE	12,000.	
FEDERAL ESTIMATES - INCOME	7,400.	
FOREIGN TAXES ON QUALIFIED FOR	2,414.	2,414.
FOREIGN TAXES ON NONQUALIFIED	241.	241.
TOTALS	22,236.	2,836.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENTAL INSURANCE	194.	194.
TOTALS	194.	194.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SPECIAL OLYMPICS CO
ADDRESS:
384 INVERNESS PKWY #100
, CO 80112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 24,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S RESEARCH HOSPITAL
ADDRESS:
262 DANNY THOMAS PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
CITADEL CORPS 4505 W ALAMEDA AVE
COLORADO SPRINGS, CO 80909
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
YMCA OF THE PIKES PEAK REGION
ADDRESS:
207 N NEVADA AVE
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 24,000.

RECIPIENT NAME:
ST. FRANCIS MISSION
ADDRESS:
350 OAK ST
ST. FRANCIS, SD 57572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
RONALD MCDONALD HOUSE CHARITIES
ADDRESS:
311 N LOGAN AVE
COLORADO SPRINGS, CO 80909
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

STATEMENT 6

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
TRINITY UNITED METHODIST CHURCH
ADDRESS:
701 N 20TH ST
COLORADO SPRINGS, CO 80904
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
SOUTHWEST INDIAN FOUNDATION
ADDRESS:
100 W COAL AVE
GALLUP, NM 87301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
PIKES PEAK HOSPICE & PALLIATIVE
CARE
ADDRESS:
2550 TENDERFOOT HILL ST
COLORADO SPRINGS, CO 80906
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHILD NURSERY CENTERS, INC, THE
ADDRESS:
104 E RIO GRANDE ST
COLORADO SPRINGS, CO 80903
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
CHEYENNE MOUNTAIN ZOOLOGICAL SOCIETY
ADDRESS:
4250 CHEYENNE MOUNTAIN ZOO RD
COLORADO SPRINGS, CO 80906
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
ST LABRE INDIAN SCHOOL
ADDRESS:
1000 TONGUE RIVER RD
ASHLAND, MT 59003
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

STATEMENT 8

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BOYS & GIRLS CLUBS-PIKES PEAK REGION
ADDRESS:
102 E PIKES PEAK AVE #500
COLORADO SPRINGS, CO 80903
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
RED CLOUD INDIAN SCHOOL
ADDRESS:
100 MISSION DRIVE
PINE RIDGE, SD 57770
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
MAKE A WISH FOUNDATION OF COLORADO INC.
ADDRESS:
7951 E MAPLEWOOD AVE #126
GREENWOOD VILLAGE, CO 80111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COLORADO SPRINGS CHRISTIAN SCHOOL
ADDRESS:
4855 MALLOW RD
COLORADO SPRINGS, CO 80907
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
ASIAN RELIEF INC
ADDRESS:
180 ADMIRAL COCHRANE DR # 240
ANAPOLIS, MD 21401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
UNITED STATES OLYMPIC COMMITTEE
ADDRESS:
ONE OLYMPIC PLAZA
COLORADO SPRINGS, CO 80909
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

STATEMENT 10

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
DAKOTA INDIAN FOUNDATION
ADDRESS:
209 N MAIN ST, PO BOX 340
CHAMBERLAIN, SD 57325
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
COLORADO BOYS RANCH FOUNDATION
ADDRESS:
PO BOX 681
LA JUNTA, CO 81050
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
HUMANE SOCIETY OF PIKES PEAK REGION
ADDRESS:
610 ABBOT LANE
COLORADO SPRINGS, CO 80905
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHRISTIAN HOME FOR CHILDREN INC.
ADDRESS:
1880 SOUTH CASCADE AVENUE
COLORADO SPRINGS, CO 80906
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SILVER KEY RESOURCES
ADDRESS:
2250 BOTT AVENUE
COLORADO SPRINGS, CO 80904
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 120,000.

RECIPIENT NAME:
GUIDEPOSTS A CHURCH CORPORATION
ADDRESS:
39 SEMINARY HILL ROAD
CARMEL, NY 10512
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

JACQUELINE G. ARCHER CHARITABLE TRUST 68-6218949
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
DISCOVER GOODWILL OF SOUTHERN AND WESTER
ADDRESS:
1460 GARDEN OF THE GODS ROAD
Colorado Springs, CO 80907
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 36,000.

RECIPIENT NAME:
CHEYENNE VILLAGE
ADDRESS:
6275 LEHMAN DR
COLORADO SPRINGS, CO 80918
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 36,000.

TOTAL GRANTS PAID: 600,000.
==============

FEDERAL FOOTNOTES

ELECTION UNDER IRC REG 53.4942-(A)-3(D)(2) JACQUELINE G ARCHER CHARITABLE TRUST HEREBY ELECTS TO TREAT THE CURRENT YEARS QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATE PRECEDING YEARS UNDISTRIBUTED INCOME AS MADE OUT OF CORPUS. ELECTED AMOUNT IS $62,095

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JACQUELINE G ARCHER CHARITABLE TRUST ACCT: R74838005
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		
Benjamin Lyng	Banker	303/607-7816
Richard Weaver	T & E Officer	480/367-3246
Julie Golden	T & E Administrator	303/607-7810
Thomas Landry	Portfolio Manager	303/607-7847
Travis Witzke	Client Service Team	877/576-2535
Christina Saenz	Client Service Team	
Dereck Dillon	Client Service Team	
Online access	**www.jpmorganonline.com**	

Please see disclosures located at the end of this statement package for important information relating to each J.P Morgan account(s).

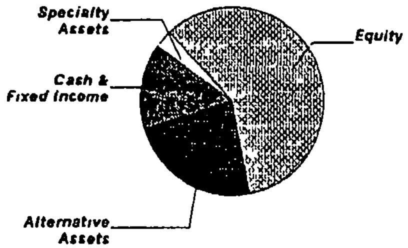
097407301803100013973
098407301600100013973

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	6,357,236.66	6,971,901 44	614,664 78	94,103 65	61%
Alternative Assets	2,753,111 68	2,675,774 56	(77,337 12)	35,287 72	23%
Cash & Fixed Income	2,574,149 69	1,761,725 30	(812,424 39)	28,040 94	15%
Specialty Assets	1,600 00	1,600 00	0 00		1%
Market Value	**$11,686,098.03**	**$11,411,001.30**	**($275,096.73)**	**$157,432.31**	**100%**

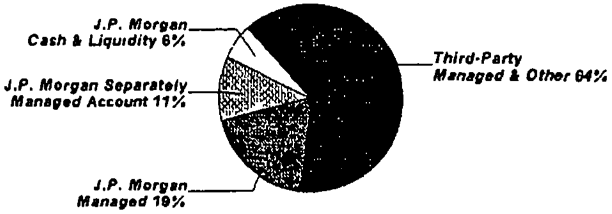
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	21,432.35	130,901.48	109,469.13
Accruals	2,701 69	5,145 18	2,443 49
Market Value	**$24,134.04**	**$136,046.66**	**$111,912.62**

Manager Allocation *



* **J.P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J.P. Morgan **J.P. Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J P Morgan
J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J P Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P Morgan, structured products and exchange traded notes issued by parties other than J P Morgan, and other investments not managed or issued by J P Morgan See important information about investment principles and conflicts in the disclosures section

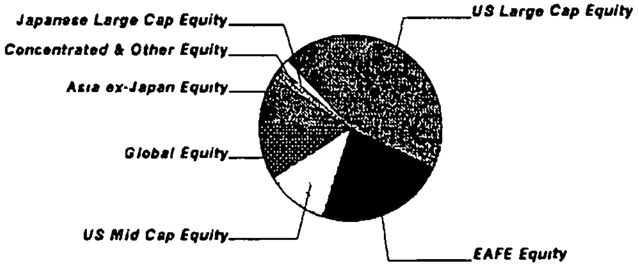
Account Summary CONTINUED

Cost Summary	Cost
Equity	5,609,340.76
Cash & Fixed Income	1,712,736 10
Total	**$7,322,076.86**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	2,474,989 70	3,071,276 03	596,286 33	27%
US Mid Cap Equity	816,379.33	843,897 06	27,517.73	7%
EAFE Equity	1,705,007 53	1,589,330 98	(115,676 55)	14%
European Large Cap Equity	329,069 40	0 00	(329,069 40)	
Japanese Large Cap Equity	0 00	152,660 97	152,660 97	1%
Asia ex-Japan Equity	423,345 38	532,914 38	109,569 00	5%
Emerging Market Equity	285,427 68	0 00	(285,427 68)	
Global Equity	323,017 64	699,752 78	376,735 14	6%
Concentrated & Other Equity	0 00	82,069 24	82,069.24	1%
Total Value	**$6,357,236.66**	**$6,971,901.44**	**$614,664.78**	**61%**

Asset Categories



Equity as a percentage of your portfolio - 61 %

Market Value/Cost	Current Period Value
Market Value	6,971,901.44
Tax Cost	5,609,340.76
Unrealized Gain/Loss	1,362.560 68
Estimated Annual Income	94,103.65
Accrued Dividends	5,121 89
Yield	1 34%

Note· P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	45 02	134.000	6,032.68	5,664 82	367.86	128.64	2.13%
ACCENTURE PLC-CL A G1151C-10-1 ACN	89 31	108.000	9,645 48	8,784.58	860.90	220.32	2 28%
ACE LTD NEW H0023R-10-5 ACE	114 88	154.000	17,691 52	10,674 73	7,016.79	400 40 100 10	2.26%
ACTAVIS, INC. G0083B-10-8 ACT	257 41	41.000	10,553.81	9,475 69	1,078.12		
ADOBE SYSTEMS INC 00724F-10-1 ADBE	72 70	137 000	9,959.90	4,955.45	5,004.45		
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	185 03	28 000	5,180.84	3,121 99	2,058.85		
ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	286.05	23.000	6,579.15	4,061.67	2,517.48		
ANADARKO PETROLEUM CORP 032511-10-7 APC	82 50	149.000	12,292.50	11,454 59	837.91	160 92	1.31%
APPLE INC. 037833-10-0 AAPL	110.38	483.000	53,313 54	22,021 88	31,291 66	908 04	1.70%
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	100.59	249.000	25,046 91	9,045.37	16,001.54	348.60	1 39%
BANK OF AMERICA CORP 060505-10-4 BAC	17.89	1,474 000	26,369 86	16,366.18	10,003.68	294.80	1.12%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BIOGEN INC 09062X-10-3 BIIB	339 45	48 000	16,293 60	5,535 56	10,758.04		
BLACKROCK INC 09247X-10-1 BLK	357 56	19.000	6,793.64	6,281.76	511.88	146.68	2.16%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59 03	297 000	17,531 91	12,388 43	5,143 48	439 56 109 89	2 51%
BROADCOM CORP CL A 111320-10-7 BRCM	43 33	181.000	7,842.73	6,920.58	922 15	86.88	1.11%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	82 55	124.000	10,236.20	6,757.88	3,478.32	148.80	1.45%
CELGENE CORPORATION 151020-10-4 CELG	111.86	107 000	11,969 02	4,167 60	7,801 42		
CHARTER COMMUNICATIONS INC 16117M-30-5 CHTR	166 62	52.000	8,664 24	8,397.89	266 35		
CITIGROUP INC NEW 172967-42-4 C	54.11	451.000	24,403.61	16,769.98	7,633 63	18.04	0 07%
COCA-COLA CO 191216-10-0 KO	42 22	268 000	11,314.96	11,784 63	(469 67)	326 96	2 89%
COLGATE PALMOLIVE CO 194162-10-3 CL	69 19	84.000	5,811 96	5,199 56	612.40	120.96	2.08%
COMCAST CORP CL A 20030N-10-1 CMCS A	58 01	436 000	25,292.36	12,229.52	13,062.84	392 40	1 55%
CONSTELLATION BRANDS INC A 21036P-10-8 STZ	98 17	70.000	6,871.90	6,155 69	716 21		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
COSTCO WHOLESALE CORP 22160K-10-5 COST	141 75	46.000	6,520.50	5,591 02	929 48	65.32	1.00%
CVS HEALTH CORPORATION 126650-10-0 CVS	96.31	134 000	12,905.54	8,536 60	4,368.94	187.60	1.45%
DISH NETWORK CORP CL A 25470M-10-9 DISH	72.89	160 000	11,662.40	6,054.54	5,607 86		
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	73 94	144 000	10,647 36	9,830 53	816 83	270 72	2 54%
EXXON MOBIL CORP 30231G-10-2 XOM	92 45	144 000	13,312 80	12,893.59	419.21	397.44	2.99%
FACEBOOK INC-A 30303M-10-2 FB	78 02	267 000	20,831.34	20,234 62	596.72		
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	62 20	104.000	6,468.80	6,547.58	(78 78)	99.84	1.54%
GENERAL MOTORS CO 37045V-10-0 GM	34 91	556.000	19,409.96	16,143 41	3,266.55	667.20	3.44%
GILEAD SCIENCES INC 375558-10-3 GILD	94 26	79.000	7,446 54	8,779 22	(1,332 68)		
GOOGLE INC CLASS C 38259P-70-6 GOOG	526.40	45 000	23,688 00	20,599.25	3,088.75		
GOOGLE INC CLASS A 38259P-50-8 GOOG L	530 66	28 000	14,858.48	11,229.23	3,629.25		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
GS CYCLICAL SECT REL PERF NT 3/4/15 1.08 XLEV BASKET UPSIDE- UNCAPPED 1 1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM 215 86 IXI 513 97 IXT·360 81 38147Q-NP-7	113 74	150,000.000	170,610 00	148,500 00	22,110 00		
HARMAN INTERNATIONAL INDUSTRY INC 413086-10-9 HAR	106.71	105 000	11,204 55	10,310 07	894 48	138.60	1 24%
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	41.69	200 000	8,338 00	6,035 42	2,302 58	144.00 36 00	1 73%
HOME DEPOT INC 437076-10-2 HD	104 97	211 000	22,148 67	10,124 87	12,023 80	396.68	1 79%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	99 92	271.000	27,078 32	16,030 17	11,048.15	560.97	2 07%
HUMANA INC 444859-10-2 HUM	143.63	96 000	13,788.48	8,787 40	5,001.08	107 52 26.88	0 78%
INVESCO LTD G491BT-10-8 IVZ	39 52	193 000	7,627 36	6,198 44	1,428.92	193.00	2 53%
JOHNSON & JOHNSON 478160-10-4 JNJ	104 57	327 000	34,194 39	26,676 65	7,517 74	915.60	2 68%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	36 06	9,602 605	346,269 94	234,111 51	112,158 43	4,465 21	1 29%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	34.60	10,901 918	377,206 36	237,116 71	140,089 65		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
KLA-TENCOR CORP 482480-10-0 KLAC	70 32	221.000	15,540 72	15,221.28	319.44	442.00	2.84%
P **L-3 COMMUNICATIONS HOLDINGS INC** 502424-10-4 LLL	126.21	56 000	7,067.76	7,154.00	(86 24)	134 40	1.90%
LAM RESEARCH CORP 512807-10-8 LRCX	79 34	145 000	11,504.30	7,665 32	3,838.98	104 40 26.10	0.91%
LOWES COMPANIES INC 548661-10-7 LOW	68 80	327 000	22,497 60	6,494 07	16,003.53	300.84	1.34%
MARATHON OIL CORP 565849-10-6 MRO	28.29	310.000	8,769.90	11,551 00	(2,781.10)	260.40	2.97%
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	57.24	240.000	13,737.60	11,179.23	2,558.37	268.80	1.96%
MASCO CORP 574599-10-6 MAS	25 20	506 000	12,751 20	7,828 51	4,922 69	182 16	1 43%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	86.16	220 000	18,955.20	7,978 07	10,977.13	140.80	0.74%
MERCK AND CO INC 58933Y-10-5 MRK	56.79	265 000	15,049 35	14,252.32	797 03	477 00 119 25	3 17%
METLIFE INC 59156R-10-8 MET	54.09	371 000	20,067.39	12,290.53	7,776.86	519.40	2.59%
MICROSOFT CORP 594918-10-4 MSFT	46.45	625 000	29,031.25	17,662.28	11,368.97	775.00	2.67%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	36 33	302.000	10,970.15	8,007 20	2,962 95	181 20 45 30	1 65%
MORGAN STANLEY 617446-44-8 MS	38 80	523 000	20,292.40	12,167.12	8,125 28	209.20	1 03%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15.70	19,880 805	312,128 64	206,561 56	105,567.08	2,922 47	0 94%
NEXTERA ENERGY INC 65339F-10-1 NEE	106.29	92 000	9,778 68	7,325 56	2,453.12	266 80	2.73%
NISOURCE INC 65473P-10-5 NI	42 42	183 000	7,762 86	5,701 09	2,061 77	190.32	2.45%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	80 61	380 000	30,631 80	32,269 82	(1,638.02)	1,094 40 251 28	3 57%
ORACLE CORP 68389X-10-5 ORCL	44 97	294 000	13,221 18	8,323.97	4,897.21	141.12	1.07%
PACCAR INC 693718-10-8 PCAR	68 01	270 000	18,362 70	10,272 13	8,090 57	237 60 270 00	1 29%
P **PALL CORP** 696429-30-7 PLL	101.21	25.000	2,530 25	2,539 41	(9.16)	30.50	1 21%
PEPSICO INC 713448-10-8 PEP	94 56	103 000	9,739.68	9,699 06	40 62	269.86 67 47	2 77%
PERRIGO CO LTD G97822-10-3 PRGO	167 16	63 000	10,531 08	9,786 41	744 67	26.46	0.25%
PHILLIPS 66 718546-10-4 PSX	71 70	75 000	5,377 50	5,884.91	(507 41)	150.00	2.79%
PROCTER & GAMBLE CO 742718-10-9 PG	91 09	190.000	17,307 10	12,254 73	5,052.37	489 06	2 83%
QUALCOMM INC 747525-10-3 QCOM	74 33	219 000	16,278 27	15,322 77	955.50	367 92	2 26%
SCHLUMBERGER LTD 806857-10-8 SLB	85.41	303 000	25,879.23	25,424 67	454 56	484 80 108 80	1.87%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
SCHWAB CHARLES CORP 808513-10-5 SCHW	30 19	269 000	8,121 11	8,093.82	27 29	64.56	0 79%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205 54	3,093 000	635,735 22	572,956 23	62,778.99	11,861 65 3,510.31	1 87%
STATE STREET CORP 857477-10-3 STT	78.50	128 000	10,048.00	7,577.79	2,470 21	153.60 38.40	1.53%
STRYKER CORP 863667-10-1 SYK	94.33	70.000	6,603.10	5,872.15	730 95	96.60 24.15	1.46%
THE MOSAIC COMPANY NEW 61945C-10-3 MOS	45.65	239.000	10,910.35	11,342.14	(431.79)	239.00	2 19%
TIME WARNER INC NEW 887317-30-3 TWX	85 42	383.000	32,715 86	13,288.50	19,427 36	486.41	1.49%
TJX COMPANIES INC 872540-10-9 TJX	68.58	124.000	8,503.92	7,083.85	1,420.07	86.80	1.02%
TWENTY FIRST CENTY FOX INC CL A 90130A-10-1 FOXA	38.41	337 000	12,942.49	11,028 40	1,914 09	84.25	0.65%
UNION PACIFIC CORP 907818-10-8 UNP	119.13	77.000	9,173.01	7,935 86	1,237.15	154.00 38.50	1 68%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	101 09	246.000	24,868.14	15,796.80	9,071.34	369 00	1.48%
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	66.89	244 000	16,321.16	10,251.37	6,069.79		
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	115.00	221 000	25,415 00	17,136.96	8,278 04	521.56	2.05%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	46 78	293 000	13,706.54	12,747.18	959 36	644.60	4.70%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	118 80	94 000	11,167.20	5,323.51	5,843.69		
WALT DISNEY CO 254687-10-6 DIS	94.19	109.000	10,266.71	7,245.18	3,021 53	125 35 125.35	1.22%
WELLS FARGO & CO 949746-10-1 WFC	54.82	636.000	34,865.52	18,513 35	16,352.17	890 40	2.55%
YUM BRANDS INC 988498-10-1 YUM	72.85	168.000	12,238.80	5,757.36	6,481 44	275.52	2.25%
Total US Large Cap Equity			**$3,071,276.03**	**$2,267,314.33**	**$803,961.70**	**$39,471.91** **$4,897.78**	**1.29%**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144.80	2,941.000	425,856 80	336,698.33	89,158.47	5,711 42	1.34%
PRUDENTIAL JENN M/C GROW-Z 74441C-80-8 PEGZ X	40 03	10,443 174	418,040.26	353,397 00	64,643.26		
Total US Mid Cap Equity			**$843,897.06**	**$690,095.33**	**$153,801.73**	**$5,711.42**	**0.68%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34 21	19,232 664	657,949.44	484,705.78	173,243 66	10,520 26	1.60%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
EAFE Equity							
CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT 14042Y-60-1 CNUS X	11.35	69,248 805	785,973.94	734,827.18	51,146 76	9,625.58	1.22%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60 84	2,390 000	145,407.60	146,043.82	(636 22)	5,403.79	3 72%
Total EAFE Equity			**$1,589,330.98**	**$1,365,576.78**	**$223,754.20**	**$25,549.63**	**1.61%**
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.78	14,161.500	152,660.97	141,615 00	11,045.97	7,208.20	4 72%
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 36	7,272 173	82,611 89	85,593 48	(2,981.59)	1,083.55	1.31%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26.56	16,954 160	450,302 49	340,173 65	110,128 84	3,034 79	0 67%
Total Asia ex-Japan Equity			**$532,914.38**	**$425,767.13**	**$107,147.25**	**$4,118.34**	**0.77%**

Global Equity

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
P	**JPM GLBL RES ENH INDEX FD - SEL** FUND 3457 46637K-51-3 JEIT X	18.31	38,216 973	699,752 78	647,498 47	52,254 31	10,433.23	1.49%

Concentrated & Other Equity

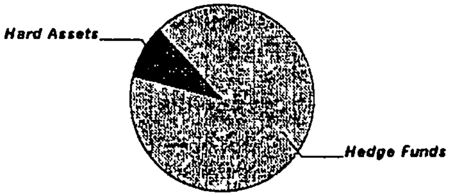
		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
	ALCOA INC 013817-10-1 AA	15 79	668 000	10,547 72	11,182.95	(635.23)	80 16	0 76%
	CSX CORP 126408-10-3 CSX	36.23	341.000	12,354 43	7,439 03	4,915 40	218 24	1 77%
P	**DANAHER CORP** 235851-10-2 DHR	85.71			0.00		 9 80	0 47%
	DOMINION RESOURCES INC VA 25746U-10-9 D	76.90	94.000	7,228 60	6,587 00	641.60	225.60	3 12%
	DOW CHEMICAL CO 260543-10-3 DOW	45.61	228.000	10,399.08	8,774.10	1,624.98	383 04 95 76	3 68%
	FLOWSERVE CORP 34354P-10-5 FLS	59 83	78 000	4,666 74	6,000.12	(1,333 38)	49 92 12 48	1.07%
	FLUOR CORP 343412-10-2 FLR	60.63	167 000	10,125 21	10,065.67	59.54	140 28 35 07	1 39%
	GENERAL MILLS INC 370334-10-4 GIS	53 33	102 000	5,439 66	3,955 41	1,484 25	167 28	3 08%
	INTERCONTINENTAL EXCHANGE, INC 45866F-10-4 ICE	219.29	24 000	5,262 96	3,875.58	1,387.38	62 40	1.19%
	PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	81.45	71.000	5,762.95	6,217.43	(434 48)	284.00 71 00	4.91%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Concentrated & Other Equity							
THE PRICELINE GROUP INC. 741503-40-3 PCLN	1,140.21	9 000	10,261 89	7,376.43	2,885.46		
Total Concentrated & Other Equity			**$82,069.24**	**$71,473.72**	**$10,595.52**	**$1,610.92** **$224.11**	**1.96%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,400,885 19	2,451,636 09	50,750 90	21%
Hard Assets	352,226 49	224,138.47	(128,088 02)	2%
Total Value	**$2,753,111.68**	**$2,675,774.56**	**($77,337.12)**	**23%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 23 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.31	16,897.189	157,312 83	168,589.25
GATEWAY FUND-Y 367829-88-4 GTEY X	29 57	26,558 612	785,338.16	714,577 69
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13.90	21,460 609	298,302 47	287,912 00

Hedge Funds

	Price	Quantity	Estimated Value	Cost
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10.25	40,026.435	410,270.96	409,323.22
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11.64	16,098.563	187,387 27	206,544.57
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11.18	18,357 177	205,233 24	212,025 40
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	13.04	31,272.328	407,791.16	411,637.79
Total Hedge Funds			**$2,451,636.09**	**($2,410,609.92)**

Hard Assets

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
BARC BREN PLDMLNPM 2/17/15 10% BUFFER-1 21%XLEV 12 10%MAX-10%CAP PLDMLNPM 726 20 06741T-4X-2	108.06	75,000.000	81,045 00	74,250 00	
DB MARKET PLUS WTI 07/21/15 79 9% BARRIER- 6 5%CPN INITIAL LEVEL 05/23/14 CL1: 104.35 25152R-KH-5	55 29	75,000 000	41,467 50	74,100.00	

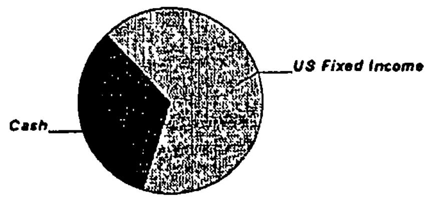
	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7 65	13,284 441	101,625 97	146,527.38	5,513.04
Total Hard Assets			**$224,138.47**	**$294,877.38**	**$5,513.04**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	946,565.27	607,383 87	(339,181 40)	5%
US Fixed Income	1,521,887 92	1,154,341 43	(367,546.49)	10%
Foreign Exchange & Non-USD Fixed Income	105,696.50	0 00	(105,696.50)	
Total Value	**$2,574,149.69**	**$1,761,725.30**	**($812,424.39)**	**15%**

Market Value/Cost	Current Period Value
Market Value	1,761,725.30
Tax Cost	1,712,736.10
Unrealized Gain/Loss	48,989 20
Estimated Annual Income	28,040.94
Accrued Interest	23 29
Yield	1 59%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 15 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,761,725.30	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	607,383 87	32%
Mutual Funds	1,154,341.43	68%
Total Value	**$1,761,725.30**	**100%**

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

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	688,249.81	688,249 81	688,249.81		206 47 23 29	0.03 % [1]
COST OF PENDING PURCHASES	1 00	(89,320 18)	(89,320.18)	(89,320 18)			
PROCEEDS FROM PENDING SALES	1 00	8,454 24	8,454.24	8,454.24			
Total Cash			**$607,383.87**	**$607,383.87**	**$0.00**	**$206.47** **$23.29**	**0.03 %**
US Fixed Income							
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 72	35,706 41	418,479.07	377,694 35	40,784 72	6,641.39	1.59 %
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 24	40,039 57	410,005.16	429,775 94	(19,770.78)	6,005 93	1 46 %
FIDELITY ADV HIGH INC ADVA-I 315807-87-5	10 02	32,520.68	325,857 20	297,881.94	27,975 26	15,187.15	4.66 %
Total US Fixed Income			**$1,154,341.43**	**$1,105,352.23**	**$48,989.20**	**$27,834.47**	**2.41 %**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	1,600 00	1,600 00	0.00	1%

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
Lots 1, 6, 7 & 12 Lake Havasu Estates Lake Havasu City, AZ RES LOT Bearer 910R00-40-8	SURFACE-REAL ESTATE	100.00 %	1,500 00	1,500.00
Lots 26 & 27 Rancho 87 Holbrook, AZ RES LOT Bearer 910R00-41-2	SURFACE-REAL ESTATE	100 00 %	100 00	100.00
Total Real Estate			**$1,600.00**	**$1,600.00**

Portfolio Activity Detail

TRADE ACTIVITY

Note S indicates Short Term Realized Gain/Loss

Trade Date Est Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
12/30 1/5	Sale	DANAHER CORP (ID 235851-10-2)	(48 000)	86 29	4,141 14	(3,702.15)	438 99 S
12/31 1/6	Sale	DANAHER CORP (ID· 235851-10-2)	(50 000)	86 278	4,313.10	(3,856.40)	456 70 S
Total Pending Sales, Maturities, Redemptions					**$8,454.24**	**($7,558.55)**	**$895.69 S**

Trade Date Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
12/29 1/2	Purchase	PALL CORP (ID 696429-30-7)	2 000	101 973	(203 97)
12/29 1/2	Purchase	PALL CORP (ID. 696429-30-7)	1.000	101 973	(101 98)
12/30 1/5	Purchase	PALL CORP (ID. 696429-30-7)	1 000	101.801	(101.81)
12/30 1/5	Purchase	PALL CORP (ID. 696429-30-7)	1.000	101.801	(101 81)

Trade Date Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
12/30 1/5	Purchase	L-3 COMMUNICATIONS HOLDINGS INC (ID 502424-10-4)	21 000	128 211	(2,692 75)
12/31 1/6	Purchase	PALL CORP (ID. 696429-30-7)	2.000	102.204	(204 43)
12/31 1/6	Purchase	PALL CORP (ID 696429-30-7)	1 000	102 204	(102.21)
12/31 1/6	Purchase	PALL CORP (ID 696429-30-7)	2 000	101.594	(203.21)
12/31 1/6	Purchase	PALL CORP (ID 696429-30-7)	2 000	101 594	(203 21)
12/31 1/6	Purchase	L-3 COMMUNICATIONS HOLDINGS INC (ID 502424-10-4)	35.000	127 449	(4,461 25)
12/31 1/2	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 (ID. 46637K-51-3)	4,420.729	18.31	(80,943.55)
Total Pending Securities Purchased					**($89,320.18)**

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JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JACQUELINE G ARCHER CHARITABLE TRUST ACCT. R74838302
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		
Benjamin Lyng	Banker	303/607-7816
Richard Weaver	T & E Officer	480/367-3246
Julie Golden	T & E Administrator	303/607-7810
Travis Witzke	Client Service Team	877/576-2535
Christina Saenz	Client Service Team	
Dereck Dillon	Client Service Team	
Online access	**www.jpmorganonline.com**	

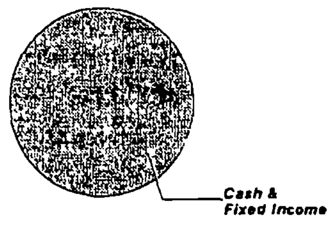
Please see disclosures located at the end of this statement package for important information relating to each J.P Morgan account(s)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	2,630,968 82	2,620,619.90	(10,348 92)	99,157 46	100%
Market Value	**$2,630,968.82**	**$2,620,619.90**	**($10,348.92)**	**$99,157.46**	**100%**

Asset Allocation

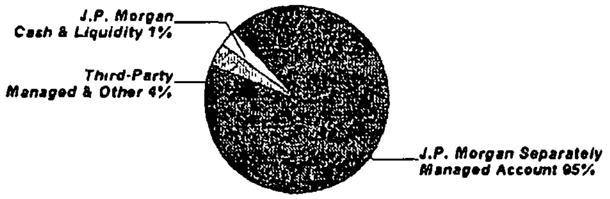


INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	1,992 42	2,032 08	39.66
Accruals	18,740 86	16,941 46	(1,799 40)
Market Value	**$20,733.28**	**$18,973.54**	**($1,759.74)**

* **J.P. Morgan Separately Managed Account** Includes fixed income, equity, and alternative separately managed accounts managed by J.P Morgan. **J.P. Morgan Cash & Liquidity Funds** includes cash, J.P Morgan deposit sweeps and J.P Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan, structured products and exchange traded notes issued by parties other than J P. Morgan; and other investments not managed or issued by J.P. Morgan See important information about investment principles and conflicts in the disclosures section

Manager Allocation *



Account Summary CONTINUED

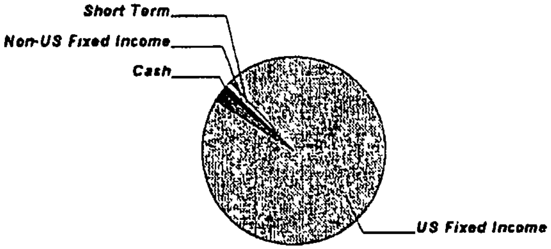
Cost Summary	Cost
Cash & Fixed Income	2,569,862 20
Total	**$2,569,862.20**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	100,703 62	41,212.78	(59,490.84)	2%
Short Term	10,084 80	13,256 21	3,171 41	1%
US Fixed Income	2,516,201 92	2,562,169.31	45,967 39	96%
Non-US Fixed Income	3,978 48	3,981.60	3.12	1%
Total Value	**$2,630,968.82**	**$2,620,619.90**	**($10,348.92)**	**100%**

Market Value/Cost	Current Period Value
Market Value	2,620,619 90
Tax Cost	2,569,862 20
Unrealized Gain/Loss	48,696.13
Estimated Annual Income	99,157 46
Accrued Interest	16,941 46
Yield	1.85%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	50,265 60	1%
6-12 months[1]	9,211.29	1%
1-5 years[1]	1,178,517.97	46%
5-10 years[1]	790,421 68	30%
10+ years[1]	592,203.36	22%
Total Value	**$2,620,619.90**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	41,212 78	1%
Corporate Bonds	666,718 65	25%
Govt and Agency Bonds	919,493.60	37%
International Bonds	68,825 88	2%
Mortgage and Asset Backed Bonds	924,368.99	35%
Total Value	**$2,620,619.90**	**100%**

Note· O - Bonds purchased at a discount show accretion.

[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	41,212 78	41,212.78	41,212 78		12.36 1.17	0 03%[1]

Short Term

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
SHELL INTERNATIONAL FIN 3 1% JUN 28 2015 DTD 06/28/2010 822582-AQ-5 AA /AA1	101.12	4,000 00	4,044 92	3,997.24	47.68	124 00 1.03	0.82%
AON CORP SR NOTES 3 1/2% SEP 30 2015 DTD 09/10/2010 037389-AV-5 A- /NR	101 89	2,000 00	2,037 70	1,990.34	47.36	70.00 17.69	0.96%
ARROW ELECTRONIC INC 3 3/8% NOV 01 2015 DTD 11/03/2010 04273W-AA-9 BBB /BAA	101 85	5,000 00	5,092 25	5,215 75	(123.50)	168.75 28 13	1 14%
AMERPRISE FINANCIAL INC 5 65% 11/15/2015 DTD 11/23/2005 03076C-AB-2 A /A3	104.07	2,000.00	2,081.34	2,293.22	(211.88)	113.00 14.44	0 96%
Total Short Term			**$13,256.21**	**$13,496.55**	**($240.34)**	**$475.75** **$61.29**	**0.99%**

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
TELEFONICA EMISIONES SAU 4 949% JAN 15 2015 DTD 07/06/2009 87938W-AJ-2 BBB /BAA	100.16	5,000.00	5,007 90	5,187.10	(179.20)	247.45 114.10	1 13%
FNMA 357121 6% 05/01/16 31376J-VN-6	102 79	1,836 30	1,887.48	1,900 56	(13 08)	110 17 9.18	1 36%
JERSEY CENTRAL PWR & LT 5 625% 05/01/2016 DTD 11/01/2004 476556-CM-5 BBB /BAA	105 27	10,000 00	10,527.00	11,264 00	(737 00)	562.50 93 75	1 61%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US TREAS 3.25% 05/31/16 912828-KW-9 NR /AAA	103 89	120,000.00	124,669.20	120,764 06	3,905.14	3,900.00 335.76	0.49%
CAPITAL ONE FINANCIAL CO SUB NOTES 6.15% SEP 1 2016 DTD 8/29/2006 14040H-AN-5 BBB /BAA	107.51	5,000 00	5,375.60	4,999 60	376 00	307 50 102.50	1.56%
CRH AMERICA INC 6% SEP 30 2016 DTD 09/14/2006 12626P-AG-8 BBB /BAA	107.71	5,000 00	5,385 25	5,379.35	5.90	300.00 75.83	1.51%
US TREAS 3.125% 10/31/16 912828-LU-2 NR /AAA	104 52	25,000 00	26,130.75	26,878.90	(748.15)	781 25 132.38	0.64%
MACYS RETAIL HLDGS INC 5 9% DEC 01 2016 DTD 11/29/2006 314275-AA-6 BBB /BAA	108 10	5,000.00	5,404 75	5,818 25	(413.50)	295.00 24.58	1.59%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2001-69 CL PG 6.00% DUE 12/25/2016 31392A-4V-7 NR /NR	102 74	1,801 71	1,850 99	1,826.48	24.51	108 10 9.01	0 96%
COMCAST CORP 6 1/2% JAN 15 2017 DTD 7/14/2006 20030N-AP-6 A- /A3	110.55	5,000 00	5,527.50	5,400 50	127.00	325.00 149.86	1.24%
TOTAL CAPITAL INTL SA 1 1/2% FEB 17 2017 DTD 02/17/2012 89153V-AA-7 AA- /AA1	100.59	5,000 00	5,029.35	5,042 15	(12.80)	75 00 27 92	1.22%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2002-2 CL UC 6.00% DUE 02/25/2017 31392B-YC-4	103 82	2,805 06	2,912.16	2,840.56	71.60	168 30 14 03	0 79%
INTUIT INC 5 3/4% MAR 15 2017 DTD 3/12/2007 461202-AB-9 BBB /BAA	110.12	5,000 00	5,505 80	5,670 90	(165.10)	287.50 84.65	1 09%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	106 71	20,000.00	21,341 20	21,414 40	(73 20)	950 00 261 24	1 67%
US TREAS 3.25% 03/31/17 912828-MV-9 NR /AAA	105 48	50,000 00	52,738.50	56,238 28	(3,499 78)	1,625.00 410.75	0 79%
O **U S A BOND STRIP PRIN PMT** ZERO CPN 05/15/2017 DTD 05/16/1987 912803-AL-7 NR /NR	98 01	105,000 00	102,910 50	97,155 74 79,881 23	5,754 76		0.86%
NORFOLK SOUTHERN CORP NOTES 7 70% MAY 15 2017 DTD 5/19/97 655844-AE-8 BBB /BAA	114 33	5,000 00	5,716.70	5,581 75	134.95	385 00 49 19	1 52%
US BANCORP SR NOTES MTN 1 65% MAY 15 2017 DTD 05/08/2012 91159H-HD-5 A+ /A1	100 88	4,000.00	4,035 12	3,992 52	42.60	66 00 8 43	1.27%
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 A- /A3	100.43	6,000 00	6,025 56	6,105 48	(79 92)	102.00 8 50	1.52%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
ERP OPERATING LP 5 3/4% JUN 15 2017 DTD 06/04/2007 26884A-AX-1 BBB /BAA	110.21	5,000 00	5,510.55	4,957 95	552.60	287 50 132.57	1.50%
NATIONAL SEMICONDUCTOR CORP SR NT 2017 DTD 06/18/2007 6 60% DUE 06/15/2017 637640-AE-3 A+ /A1	112 70	5,000 00	5,635.20	5,951.75	(316 55)	330 00 14 67	1.32%
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 A /A3	110 98	5,000.00	5,548.95	5,726.28	(177.33)	300.00 100.00	1.77%
SUNTRUST BANKS SR NOTES 6% SEP 11 2017 DTD 09/10/2007 867914-AZ-6 BBB /BAA	110 95	10,000 00	11,095 00	9,999 20	1,095 80	600 00 183.33	1 82%
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	110.71	25,000 00	27,677.00	24,234.75	3,442.25	1,406.25 414.05	1.57%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A2	100.89	5,000.00	5,044.35	5,025.94	18 41	100.00 23.89	1.67%
FNMA 662920 5.5% 11/01/17 31391C-PD-1	106.76	3,331 54	3,556.72	3,431.49	125 23	183 23 15.27	
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA2	99 26	4,000 00	3,970 56	3,961 16	9 40	55.00 1.98	1.63%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
AMERICAN INTL GROUP 5 85% JAN 16 2018 DTD 12/12/2007 02687Q-DG-0 A- /BAA	111.63	5,000.00	5,581.50	5,889.95	(308 45)	292.50 134.06	1 90%
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 A- /A3	110.11	4,000 00	4,404 28	4,831 08	(426 80)	220.00 91 66	2 10%
ZOETIS INC 1.875% 02/01/2018 DTD 08/01/2013 98978V-AG-8 BBB /BAA	99.12	5,000 00	4,956 15	5,015 70	(59.55)	93.75 39 06	2 17%
AMERICREDIT AUTOMOBILE RECEIVA 2012-1 CL D 4 720% 03/08/2018 DTD 02/08/2012 03064U-AF-7 AA- /AA1	104 54	25,000.00	26,135 00	26,486 33	(351 33)	1,180 00 75.38	1 28%
MIDAMERICAN ENERGY CO 5 3% MAR 15 2018 DTD 03/25/2008 595620-AH-8 A /AA2	111 19	5,000 00	5,559 60	4,985.90	573 70	265.00 78 03	1.70%
AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008 025816-AY-5 BBB /A3	115 51	5,000 00	5,775 55	5,959 05	(183.50)	350 00 99.17	2.00%
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE 5 35% APR 03 2018 DTD 04/03/2008 24422E-QR-3 A /A2	111 86	5,000 00	5,592 85	4,984 70	608.15	267.50 65 39	1 60%

JACQUELINE G ARCHER CHARITABLE TRUST ACCT. R74838302
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 A+ /A1	113.22	5,000.00	5,660 90	4,997 65	663.25	287 50 60 69	1 61%
DOW CHEMICAL COMPANY 5.7% MAY 15 2018 DTD 05/06/2008 260543-BV-4 BBB /BAA	111.77	2,000.00	2,235 44	2,207.76	27.68	114.00 14.57	2.07%
GLAXOSMITHKLINE CAP INC 5.65% MAY 15 2018 DTD 05/13/2008 377372-AD-9 A+ /A2	112 69	5,000.00	5,634 50	5,524.70	109 80	282.50 36 10	1.76%
TRAVELERS COS INC SR NOTES 5.8% MAY 15 2018 DTD 05/13/2008 89417E-AE-9 A /A2	112 69	10,000 00	11,268 90	10,081 50	1,187 40	580 00 74 11	1.90%
FNMA 0.875% 05/21/18 3135G0-WJ-8 AA+ /AAA	98.63	35,000.00	34,520 50	34,398.70	121.80	306.25 34 02	1.29%
FHLMC GOLD E01385 4.5% 06/01/18 31294K-RE-7	105.72	2,983.97	3,154 50	3,072.08	82 42	134.27 11.19	0.06%
FORD MOTOR CO DEL 6 1/2% AUG 1 2018 DTD 7/27/98 345370-BX-7 NR /BAA	113 78	5,000 00	5,689 15	5,798.10	(108 95)	325 00 135.42	2 46%
PUBLIC SERVICE COLORADO 5 8% AUG 01 2018 DTD 08/13/2008 744448-CB-5 A /A1	112 72	10,000 00	11,271 50	10,597 80	673 70	580.00 241.66	2.10%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A+ /A1	102 09	2,000 00	2,041 80	1,996 28	45 52	54.00 19 65	2 10%
ABBEY NATL TREASURY SERV 3 050% 08/23/2018 DTD 08/23/2013 002799-AL-8 A /A2	103 50	5,000 00	5,174 75	5,096 15	78 60	152 50 54 22	2 05%
CAPITAL AUTO RECEIVABLES ASSET 2014-1 CL A4 1.690% 10/22/2018 DTD 01/22/2014 13975G-AD-0 NR /AAA	100 60	25,000 00	25,149.00	25,190 43	(41 43)	422.50 12 90	1.41%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A /A1	130 56	5,000.00	6,527.80	6,690 00	(162 20)	518 75 86.46	2.05%
US TREAS 3.75% 11/15/18 912828-JR-2 NR /AAA	108 94	130,000 00	141,619 40	133,011.33	8,608 07	4,875 00 622 83	1 37%
FHLMC REMIC 2714 CL BQ 4 50% 12/15/2018 DTD 12/01/2003 31394M-JT-8	104.31	21,956 34	22,902 44	23,054 15	(151 71)	988 03 82 34	0 88%
DEVON ENERGY CORPORATION 2 250% 12/15/2018 DTD 12/19/2013 25179M-AT-0 BBB /BAA	99 62	5,000 00	4,981.20	5,023.30	(42 10)	112.50 5.00	2 35%
FNMA 765486 5% 01/01/19 31404D-NB-0	105 74	6,041.56	6,388.29	6,234.14	154.15	302 07 25 17	1 37%
CARMAX AUTO OWNER TRUST 2013-3 CL A4 1 490% 01/15/2019 DTD 08/08/2013 14313N-AD-4 AAA /	100.22	25,000.00	25,053 75	25,284.18	(230 43)	372 50 16.55	1 40%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
AMGEN INC SR NOTES 5.7% FEB 01 2019 DTD 01/16/2009 031162-AZ-3 A /BAA	112.56	5,000 00	5,628.05	5,479.90	148 15	285.00 118.75	2 45%
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A1	114 01	10,000 00	11,400.80	10,910.90	489.90	575.00 239 58	2.15%
GNMA 600747 4.5% 02/15/19 36200G-L4-6	106.54	8,390.62	8,939 11	8,516.48	422.63	377.57 31.46	0 68%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	119 72	10,000 00	11,972.00	11,564.40	407.60	715.00 270 11	2 13%
SEMPRA ENERGY 9 8% FEB 15 2019 DTD 11/20/2008 816851-AK-5 BBB /BAA	128.67	10,000.00	12,866.50	11,335.90	1,530 60	980.00 370 22	2 45%
RYDER SYSTEM INC MTN 2.350% 02/26/2019 DTD 02/26/2013 78355H-JU-4 BBB /BAA	99.45	4,000 00	3,977.96	3,995.56	(17.60)	94.00 32.64	2.49%
NEWS AMERICA INC 6 9% MAR 01 2019 DTD 02/13/2009 652482-BT-6 BBB /BAA	118 23	5,000 00	5,911 40	6,071.15	(159 75)	345 00 115.00	2.29%
ANADARKO PETROLEUM CORP NOTES 8 7% MAR 15 2019 DTD 03/05/2009 032511-BC-0 BBB /BAA	123.26	10,000 00	12,326 20	9,889.90	2,436 30	870 00 256.16	2.80%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
ATOMS ENERGY CORP 8 1/2% MAR 15 2019 DTD 03/26/2009 049560-AJ-4 A- /A2	123 59	5,000 00	6,179.70	4,990.65	1,189 05	425.00 125 14	2.55%
EATON CORP 6.95% MAR 20 2019 DTD 3/16/2009 278058-DH-2 A- /BAA	117 50	10,000 00	11,750 20	10,379 90	1,370 30	695 00 194 98	2 55%
KANSAS CITY POWER & LT 7 15% APR 01 2019 DTD 03/24/2009 485134-BL-3 A /A2	118 87	3,000.00	3,566 01	3,851.58	(285 57)	214.50 53.63	2 45%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	129 95	10,000 00	12,994 60	13,944 60	(950 00)	1,035 00 258 75	2.82%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	126 78	4,000.00	5,071 36	5,493.24	(421.88)	360.00 60 00	2 45%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2798 CL JL 4 50% DUE 05/15/2019 31394X-Y2-6	104 61	7,342 93	7,681.29	7,244 27	437 02	330.43 27.54	1.02%
CANADIAN PACIFIC RR CO NOTES 7 1/4% MAY 15 2019 DTD 05/15/2009 ISIN US13645RAJ32 13645R-AJ-3 BBB /BAA	119 75	5,000 00	5,987.45	6,027 95	(40 50)	362 50 46.32	2 46%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009 74251V-AD-4 BBB /BAA	126 45	5,000.00	6,322 45	6,726.55	(404 10)	443 75 56.70	2.46%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 A- /BAA	121 92	25,000 00	30,480 75	29,591.70	889.05	1,906.25 158.85	2.37%
ACE INA HOLDINGS 5.9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A+ /A3	115.40	10,000 00	11,540.00	10,005 80	1,534 20	590.00 26 22	2.25%
BUNGE LIMITED FINANCE CO 8 1/2% JUN 15 2019 DTD 06/09/2009 120568-AT-7 BBB /BAA	122.88	10,000.00	12,288.40	10,257.61	2,030 79	850.00 37.77	2.98%
JEFFRIES GROUP INC 8 1/2% JUL 15 2019 DTD 06/30/2009 472319-AF-9 BBB /BAA	120.36	10,000.00	12,035.90	11,286.20	749.70	850.00 391 94	3 60%
US TREAS 0.875% 07/31/19 912828-TH-3 NR /AAA	96 89	105,000 00	101,735.55	103,192 57	(1,457 02)	918 75 385.35	1.58%
FNMA 761533 5.5% 08/01/19 31403Y-BA-0	107 57	6,422 09	6,908.37	6,660 92	247.45	353.21 29 43	1 23%
RAYMOND JAMES FINANCIAL 8 6% AUG 15 2019 DTD 08/20/2009 754730-AB-5 BBB /BAA	123 57	5,000.00	6,178.55	6,359.95	(181 40)	430.00 162 44	3 09%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
WATSON PHARMCEUTICALS I 6 1/8% AUG 15 2019 DTD 08/24/2009 942683-AE-3 BBB /BAA	113 44	2,000 00	2,268.88	2,331.44	(62.56)	122 50 46 28	2 99%
O **FNMA ZERO CPN** 10/09/2019 DTD 10/9/1984 313586-RC-5 AA- /AAA	90 28	15,000 00	13,542 00	13,268 00 13,088 80	274 00		2 25%
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	111 54	6,000 00	6,692.40	5,995 74	696.66	292 50 34.12	2.36%
BB&T CORPORATION MTN 2 450% 01/15/2020 DTD 12/08/2014 05531F-AS-2 A- /A2	99.48	5,000 00	4,974 10	4,992.75	(18.65)	122.50 7.83	2.56%
BANK OF NEW YORK MELLON NOTES 4 6% JAN 15 2020 DTD 11/16/2009 06406H-BP-3 A+ /A1	110 44	5,000 00	5,521 85	4,990 25	531.60	230.00 106 06	2.39%
FNMA REMIC TRUST SER 2004-101 CL HB 5% JAN 25 2020 DTD 12/01/2004 31394B-G6-5 NR /NA	105 20	18,395 10	19,351.65	17,958.22	1,393.43	919.75 76 63	0.60%
VENTAS REALTY LP/CAP CRP 2 700% 04/01/2020 DTD 03/19/2013 92276M-BB-0 BBB /BAA	99 03	5,000 00	4,951 50	4,986 55	(35 05)	135.00 33 75	2.90%
CBS CORP 5 3/4% APR 15 2020 DTD 04/05/2010 124857-AD-5 BBB /BAA	113 99	2,000 00	2,279 76	1,997 54	282 22	115.00 24 28	2.88%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
EMC CORP 2.650% 06/01/2020 DTD 06/06/2013 268648-AQ-5 A /A1	99 70	5,000.00	4,984.90	4,935.10	49.80	132.50 11.04	2 71%
CNA FINANCIAL CORP 5 7/8% AUG 15 2020 DTD 08/10/2010 126117-AQ-3 BBB /BAA	114 22	2,000 00	2,284 38	1,993.70	290 68	117.50 44.39	3.10%
MANULIFE FINANCIAL CORP 4.9% SEP 17 2020 DTD 09/17/2010 56501R-AB-2 A /NA	109 96	5,000 00	5,498.00	5,528 55	(30.55)	245 00 70.78	2.99%
UNITEDHEALTH GROUP INC NOTES 3 7/8% OCT 15 2020 DTD 10/25/2010 91324P-BM-3 A+ /A3	105 53	3,000.00	3,166 02	3,276 36	(110 34)	116.25 24.54	2.83%
TRANSOCEAN INC 6 1/2% NOV 15 2020 DTD 09/21/2010 893830-AY-5 BBB /BAA	94 18	5,000.00	4,708 90	5,646 45	(937 55)	325 00 41.53	7.75%
PETROBRAS INTL FIN CO 5 3/8% JAN 27 2021 DTD 01/27/2011 71645W-AR-2 BBB /BAA	93.00	5,000 00	4,649.90	5,465.60	(815 70)	268.75 114.97	6.80%
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010 674599-BY-0 A /A2	105 96	5,000.00	5,297 80	5,174 72	123 08	205 00 85 42	3.02%
US TREAS 3.625% 02/15/21 912828-PX-2 NR /AAA	110 10	100,000 00	110,102.00	111,388 67	(1,286 67)	3,625 00 1,369.40	1 87%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
DIRECTV HLDG FIN INC 5% MAR 01 2021 DTD 03/10/2011 25459H-BA-2 BBB /BAA	109 36	5,000 00	5,467 80	5,006 60	461.20	250 00 83 33	3 31%
BP CAPITAL MARKETS PLC 4.742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /A2	109 01	5,000 00	5,450.65	5,000 00	450 65	237 10 72 45	3.13%
FNMA 888104 5% 05/01/21 31410F-U5-2	105.83	15,151.90	16,034 50	16,236 21	(201 71)	757.59 63 12	2 33%
BOSTON PROPERTIES LP 4 1/8% MAY 15 2021 DTD 11/18/2010 10112R-AS-3 A- /BAA	106 08	5,000 00	5,303 85	5,287 10	16.75	206 25 26 35	3 07%
FHLMC GOLD J02821 5.5% 06/01/21 3128PE-D2-1	108 38	4,614.83	5,001 32	4,585 68	415 64	253.81 21 15	1.06%
GOLDMAN SACHS GROUP INC 5 1/4% JUL 27 2021 DTD 07/27/2011 38141G-GQ-1 A- /BAA	112.95	25,000.00	28,237 75	27,959 00	278.75	1,312 50 561 45	3.06%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 1130 CL 1130-K 5.50% DUE 09/15/2021 312906-P9-5	107 85	7,506 14	8,095 07	7,449 84	645.23	412 83 34 40	2 38%
FLUOR CORP (NEW) 3 3/8% SEP 15 2021 DTD 09/13/2011 343412-AB-8 A- /A3	107 42	10,000.00	10,741.80	10,369.70	372 10	337 50 99 37	2 18%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	107 07	5,000.00	5,353.45	5,049 75	303 70	190.00 24.28	2.67%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A+ /A3	103 94	2,000 00	2,078 88	2,092 88	(14.00)	67 50 8.62	2 74%
PRUDENTIAL FINANCIAL INC MTN 4 1/2% NOV 16 2021 DTD 11/16/2011 74432Q-BT-1 A /BAA	108.42	5,000.00	5,420 75	5,365.05	55.70	225.00 28 13	3.13%
AMAZON.COM INC 3 300% 12/05/2021 DTD 12/05/2014 023135-AM-8 AA- /BAA	101 64	3,000.00	3,049 11	2,988.84	60 27	99 00 7 15	3 04%
FHLMC MTN 2.375% 01/13/2022 DTD 01/13/2012 3137EA-DB-2 AAA /AAA	101.46	35,000.00	35,511 00	34,869.35-	641.65	831.25 387.91	2.15%
HSBC HOLDINGS PLC 4.875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A+ /AA3	111.08	5,000.00	5,554 00	5,392.90	161.10	243 75 113 07	3.11%
FHLMC GOLD 6% 03/01/22 3128MB-DP-9	107 79	8,534 59	9,199.26	9,324 05	(124 79)	512.07 42 67	2.02%
PNC FUNDING CORP SR NOTES 3.3% MAR 08 2022 DTD 03/08/2012 693476-BN-2 A- /A3	102 74	10,000 00	10,274 40	10,112.20	162.20	330.00 103 58	2.87%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
BURLINGTN NORTH SANTA FE 3 05% MAR 15 2022 DTD 03/02/2012 12189L-AH-4 BBB /A3	100.88	5,000.00	5,043 75	4,859 30	184.45	152.50 44 90	2 91 %
WEATHERFORD INTL LTD 4.5% APR 15 2022 DTD 04/04/2012 94707V-AC-4 BBB /BAA	89.17	5,000.00	4,458.25	5,318 55	(860.30)	225.00 47.50	6 38 %
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	100 63	5,000 00	5,031 30	5,175.35	(144 05)	143.75 21 16	2 78 %
US TREAS 1.75% 05/15/22 912828-SV-3 NR /AAA	98 27	100,000 00	98,273 00	101,289 83	(3,016.83)	1,750.00 223.60	2 00 %
BERKSHIRE HATHAWAY FIN 3% MAY 15 2022 DTD 05/15/2012 084664-BT-7 AA /AA2	101.46	5,000 00	5,072 80	5,046.80	26 00	150 00 19 17	2.78 %
REPUBLIC SERVICES INC 3 55% JUN 01 2022 DTD 05/21/2012 760759-AP-5 BBB /BAA	103 20	2,000 00	2,063 90	1,994.46	69 44	71 00 5.92	3 06 %
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012 278642-AE-3 A /A2	94 85	5,000 00	4,742 25	4,636 05	106 20	130.00 59 94	3 38 %
TRANS-CANADA PIPELINES 2 5% AUG 01 2022 DTD 08/02/2012 893526-DM-2 A- /A3	94 15	10,000 00	9,415.30	9,796 00	(380 70)	250 00 104 16	3.38 %

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
CME GROUP INC 3% SEP 15 2022 DTD 09/10/2012 12572Q-AE-5 AA- /AA3	101.93	5,000 00	5,096 65	4,984 55	112 10	150 00 44.17	2.72%
CONAGRA FOODS INC 3 25% SEP 15 2022 DTD 09/13/2012 205887-BJ-0 BBB /BAA	98 45	5,000.00	4,922 65	4,932.30	(9 65)	162.50 47 85	3 48%
FHLMC 1379 CL H 7 000% 10/15/2022 DTD 10/30/1992 312912-HV-3	111.58	14,291.56	15,946.38	16,051 19	(104.81)	1,000 40 83.36	1.63%
FNMA 2.25% 10/17/22 3135G0-QJ-5 AA+ /AAA	96 93	25,000 00	24,232.25	24,042 50	189.75	562.50 115.63	2 69%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2687 CL 2687-JG 5.00% DUE 11/15/2022 31394K-6T-6 NR /NR	100 36	1,510.79	1,516.29	1,447.52	68.77	75.53 6.29	0.57%
INVESCO FINANCE PLC 3.125% 11/30/2022 DTD 11/08/2012 46132F-AA-8 A /A2	99.96	5,000 00	4,998 15	4,948 90	49.25	162 50	3 26%
TEVA PHARMACEUT FIN BV 2.950% 12/18/2022 DTD 12/18/2012 88165F-AG-7 A- /A3	97 09	5,000.00	4,854 45	4,812 80	41 65	147 50 5.33	3 37%
WELLS FARGO & COMPANY 3.450% 02/13/2023 DTD 02/13/2013 94974B-FJ-4 A /A3	101 42	25,000.00	25,353 75	25,443.25	(89 50)	862.50 330.63	3.25%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
CARDINAL HEALTH INC 3 200% 03/15/2023 DTD 02/22/2013 14149Y-AY-4 A- /BAA	99 35	5,000 00	4,967.70	4,609.50	358 20	160 00 47 11	3.29%
FHLMC SER 2595 CL DC 5% 04/15/2023 DTD 04/01/2003 31393P-D6-8	106 99	19,058.44	20,389 67	20,297 23	92 44	952 92 79 40	1.45%
FNMA 1993-58 CL H 5 500% 04/25/2023 DTD 04/01/1993 31358U-C9-5	108.94	22,338 04	24,335 95	24,348 46	(12 51)	1,228 59 102.38	1 61%
NEWS AMER HLDGS INC NOTE 8.875% 4/26/23 DTD 4/26/1993 652478-AL-2 BBB /BAA	134 89	4,000 00	5,395.52	5,587.56	(192.04)	355 00 64.10	3.92%
US TREAS 1.75% 05/15/23 912828-VB-3 NR /AAA	97 29	55,000 00	53,508 95	53,135 16	373 79	962 50 124 96	2 10%
PRINCIPAL FINANCIAL GROU 3 125% 05/15/2023 DTD 11/16/2012 74251V-AH-5 BBB /BAA	98 51	2,000 00	1,970.20	1,997.16	(26 96)	62 50 7.99	3.33%
STATE STREET CORP 3 100% 05/15/2023 DTD 05/15/2013 857477-AL-7 A /A2	98.40	2,000 00	1,968.02	1,996 76	(28 74)	62 00 7 92	3 32%
ENTERGY ARKANSAS INC 3.050% 06/01/2023 DTD 05/30/2013 29364D-AR-1 A- /A3	100 14	2,000 00	2,002 82	2,001 65	1 17	61 00 5 08	3 03%
FHLMC REMIC SER 2627 CL MW 5% JUN 15 2023 DTD 06/01/2003 31393V-4V-0 NR /NR	108 47	16,118.68	17,484 25	16,733.20	751 05	805.93 67 15	1.23%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA REMIC TRUST 5% SER 2003-55 CL CD JUN 25 2023 DTD 05/01/2003 31393C-PD-9 NR /NR	107 08	12,531.02	13,418.34	11,994.53	1,423.81	626 55 52 20	1.49%
VERIZON COMMUNICATIONS 5 150% 09/15/2023 DTD 09/18/2013 92343V-BR-4 BBB /BAA	110 86	10,000 00	11,086 20	10,723.40	362 80	515 00 151 63	3 68%
DIAMOND OFFSHORE DRILL 3 450% 11/01/2023 DTD 11/05/2013 25271C-AM-4 A- /A3	93 59	5,000.00	4,679 60	5,026.05	(346.45)	172 50 28.75	4 33%
STATE STREET CORP 3 700% 11/20/2023 DTD 11/19/2013 857477-AM-5 A+ /A1	104.95	5,000 00	5,247.30	5,090.67	156.63	185.00 21 07	3 06%
FHLMC-GNMA 23 CL PK 6.000% 11/25/2023 DTD 11/29/1993 3133T2-US-7	112.56	11,953.04	13,454 58	13,193.16	261.42	717 18 59.77	2.09%
ALABAMA POWER CO 3 550% 12/01/2023 DTD 12/06/2013 010392-FK-9 A /A1	103 64	2,000 00	2,072 78	1,994.34	78 44	71 00 5 92	3 08%
SCHLUMBERGER INVESTMENT 3.650% 12/01/2023 DTD 12/03/2013 806854-AH-8 AA- /AA3	103 76	5,000.00	5,188.20	5,123.50	64 70	182 50 15.21	3 16%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2716 CL 2716-UN 4 50% DUE 12/15/2023 31394M-NE-6	105 86	7,566.41	8,010.03	7,294.48	715 55	340 48 28 37	1.35%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
VIRGINIA ELEC & POWER CO 3 450% 02/15/2024 DTD 02/07/2014 927804-FQ-2 A- /A2	102 85	1,000 00	1,028 52	997 98	30.54	34 50 13.03	3 09%
POTASH CORP-SASKATCHEWAN 3 625% 03/15/2024 DTD 03/07/2014 73755L-AL-1 A- /A3	102 62	5,000.00	5,130.75	4,955 55	175.20	181.25 53 37	3.29%
VIACOM INC 3 875% 04/01/2024 DTD 03/11/2014 92553P-AX-0 BBB /BAA	100 19	5,000 00	5,009.45	4,959 60	49.85	193 75 48 44	3 85%
LEGG MASON INC 3 950% 07/15/2024 DTD 06/26/2014 524901-AT-2 BBB /BAA	101.35	5,000.00	5,067 50	5,048 55	18 95	197 50 101 49	3 78%
FREDDIE MAC SER 2835 CL HB 5 5% AUG 15 2024 DTD 08/01/2004 31395E-YP-6	108.15	16,096.71	17,409 24	17,646.03	(236 79)	885.31 73 77	1.22%
HCP INC 3 875% 08/15/2024 DTD 08/14/2014 40414L-AL-3 BBB /BAA	101 53	2,000 00	2,030.64	1,992 60	38 04	77 50 29 49	3.68%
FHLMC REMIC 3185 CL GT 6 000% 07/15/2026 DTD 07/01/2006 31396U-BX-7	109.00	14,566.20	15,876 87	15,990 97	(114.10)	873.97 72.83	2 43%
FNMA REMIC 2004-68 CL LC 5 000% 09/25/2029 DTD 08/01/2004 31394A-ZG-4	108 19	11,384 41	12,316 68	12,209.77	106.91	569 22 47 43	1 81%
FNMA 601418 7% 11/01/31 31388D-DX-3	112.61	2,653.44	2,988.09	2,767.03	221 06	185.74 15.48	3.54%
FHLMC GOLD C01372 7.5% 05/01/32 31292H-QZ-0	115.85	2,473.55	2,865.56	2,614.25	251 31	185 51 15 46	2 65%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
GOVERNMENT NATL MTG ASSN GTD REMIC PASS THRU SECS REMIC TR 2002-45 CL QE 6 50% DUE 06/20/2032 38373X-DM-5	114 25	12,054.68	13,772.71	12,325.92	1,446.79	783.55 65.29	2.17%
FNMA 652833 6.5% 09/01/32 31390Q-HJ-7	114.13	2,082 68	2,377.03	2,161 44	215.59	135.37 11.28	2 77%
FANNIE MAE SER 2004-45 CL ZL 6% OCT 15 2032 DTD 05/01/2004 31393Y-YL-3	111.47	11,551.11	12,876.25	10,814.68 **	N/A	693.06 57.76	1.09%
FHLMC REMIC SER 2543 CLS YX 6% DEC 15 2032 DTD 12/01/2002 31393H-GW-6	110.96	20,345.99	22,576 11	22,253.43	322 68	1,220.75 101.73	1 75%
FHLMC REMIC 2554 CL MN 5 500% 01/15/2033 DTD 01/01/2003 31393J-3Z-9 NR /NR	109 07	17,902.52	19,526.99	19,787.89	(260.90)	984 63 82.05	1.61%
FHLMC GOLD C76970 5.5% 02/01/33 31288F-W7-5	112 70	1,498 97	1,689 40	1,557 07	132.33	82 44 6.87	1 47%
GNMA SER 2003-11 CL QC 5 5% FEB 20 2033 DTD 02/01/2003 38373S-PT-8 NR /NR	111 56	19,715 04	21,993.70	22,228.71	(235.01)	1,084.32 90 35	2.02%
FNMA 687792 6% 03/01/33 31400H-C5-0	113 61	3,752 91	4,263.61	3,906.12	357.49	225 17 18.76	2 46%
FNMA 688001 5.5% 03/01/33 31400H-KN-2	112 82	6,886.89	7,770.06	6,983 73	786.33	378 77 31 56	2 17%
GNMA 607785 6% 03/15/33 36202S-F2-9	115.49	2,712.31	3,132.34	2,800 45	331 89	162 73 13.56	2 53%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA 688980 5.5% 05/01/33 31400J-M5-5	112 83	5,420 91	6,116.36	5,492.07	624 29	298.15 24 84	2.18%
FNMA REMIC 2003-33 CL PG 5 500% 05/25/2033 DTD 04/01/2003 31393B-GN-9	109 02	17,763 77	19,365 71	19,295 89	69 82	977 00 81 41	1.63%
FNMA 357399 5.5% 06/01/33 31376J-7L-7	112.43	7,208 03	8,103 99	7,128 19	975 80	396 44 33 03	2.28%
FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2624 CL QH 5 000% 06/15/2033 DTD 06/01/2003 31393R-J9-2	108 52	16,305.28	17,694 82	15,169 00	2,525 82	815 26 67 93	1.91%
FNMA 722973 5% 07/01/33 31402A-FN-1	110 94	5,335 48	5,919 02	5,482.20	436.82	266 77 22.23	2 16%
FHLMC SER 2671 CL EK 5 5% 09/15/2033 DTD 09/01/2003 31394H-UZ-2	109.70	18,736.78	20,554 44	20,446 51	107 93	1,030.52 85 87	1.76%
FHLMC SER 2915 CL MQ 5% SEP 15 2033 DTD 01/01/2005 31395L-E8-0	100 51	1,321.04	1,327 72	1,415 99	(88 27)	66.05 5.50	0.47%
GNMA II SER 2003-75 CL ZA 5 5% SEP 20 2033 DTD 09/01/2003 38374C-BC-4	110 95	11,814 27	13,108 29	12,803 72	304.57	649 78 54 14	2 20%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2005-14 CL ME 5 00% DUE 10/25/2033 31394C-YG-1	101 01	3,081 63	3,112 79	3,158 67	(45.88)	154.08 12 84	0 47%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA 2003-110 CL WB 4% 11/25/2033 DTD 10/30/2003 31393T-D6-0	106 79	25,000.00	26,696 50	26,890.63	(194.13)	1,000.00 83 33	2.55%
GNMA 633777 5.5% 10/15/34 36291P-CN-4	114 05	5,790 02	6,603 46	5,932 96	670 50	318.45 26.54	2.44%
FNMA REMIC TRUST 6% NOV 25 2034 DTD 4/1/2005 31394D-ST-8	108.88	25,000.00	27,218 75	25,992.19	1,226 56	1,500.00 125.00	1.39%
GNMA 5% 02/20/35 38374K-SS-3	107 93	12,251 90	13,222.86	13,032.95	189.91	612.59 51.04	3 21%
FNMA 809969 5.5% 03/01/35 31406G-2A-6	112 88	10,290 93	11,616.30	10,335 95	1,280 35	566 00 47 16	2 26%
GNMA SER 2005-49 CL B 5.5% 06/20/2035 DTD 06/01/2005 38374L-KD-2	109.93	20,656.65	22,708.68	22,903 05	(194 37)	1,136 11 94.67	1.75%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2005-70 CL NA 5.50% DUE 08/25/2035 31394E-Z2-7	109.91	11,206.42	12,316.53	11,178 41	1,138.12	616.35 51.36	1.59%
FHLMC TG PARTN CTFS GTD SER 3033 CL JD 5.50% DUE 09/15/2035 31396A-CK-8	108 88	20,813 92	22,661.78	21,269 21	1,392 57	1,144.76 95.39	1.15%
FREDDIE MAC SER 3052 CL WH 5.5% OCT 15 2035 DTD 10/01/2005 31396C-ZL-7	112 06	30,000.00	33,617.40	34,828 13	(1,210.73)	1,650.00 73.32	4.60%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
FHLMC 2005-3178 CL PE 5 500% 06/15/2036 DTD 06/30/2006 31396R-RB-5	110.95	25,000 00	27,737 25	27,750.00	(12 75)	1,375 00 114.58	2 02%
FNMA 886220 6% 07/01/36 31410D-SH-4	114 90	16,721 51	19,212 51	18,665 40	547 11	1,003 29 83.61	2 34%
FHLMC REMIC SER 3218 CL BG 6% SEP 15 2036 DTD 09/01/2006 31397B-HL-8	114.74	25,000.00	28,685.50	26,781.25	1,904.25	1,500 00 125 00	2 11%
FHLMC SER 3290 5 5% 03/15/2037 DTD 03/01/2007 31397F-QV-7	110 38	18,595 97	20,525.86	20,502 05	23.81	1,022 77 85 23	1.93%
GNMA II SER 2007-44 CL PH 6% JUL 20 2037 DTD 07/01/2007 38375K-D2-5	114 25	24,000.00	27,419 28	26,782 50	636 78	1,440 00 120.00	2.37%
FHLMC SER 3778 CL M 4.5% AUG 15 2039 DTD 12/30/2010 3137A4-7K-7	107 91	18,052 97	19,480.06	20,131.89	(651 83)	812.38 67.70	1.64%
FNMA SER 2011-52 CL GB 5% JUN 25 2041 DTD 05/01/2011 31397S-7M-0	110 51	30,000.00	33,152.10	33,900 00	(747.90)	1,500.00 124.98	2.19%
Total US Fixed Income			**$2,562,169.31**	**$2,511,153.27** **$2,493,699.56**	**$48,954.47**	**$98,621.35** **$16,865.40**	**1.89%**

Non-US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
ROYAL BANK OF CANADA 1.2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99.54	4,000.00	3,981 60	3,999 60	(18.00)	48.00 13.60	1 37%

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