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

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

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

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

OMB No 1545-0052

2014**Open to Public Inspection****For calendar year 2014 or tax year beginning****, 2014, and ending****, 20**

Name of foundation JOHN S DUNN FOUNDATION		A Employer identification number 74-1933660
Number and street (or P O box number if mail is not delivered to street address) 3355 WEST ALABAMA, SUITE 990		B Telephone number (see instructions) (713) 626-0368
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77098-1718		C If exemption application is pending, check here ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ Name change
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 91,986,867.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)	1,000.			
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	175,843.	175,843.		ATCH 1
4 Dividends and interest from securities	1,686,681.	1,686,681.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,127,928.			
b Gross sales price for all assets on line 6a	31,519,506.			
7 Capital gain net income (from Part IV, line 2)		4,184,166.		
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) ATCH 3	-228,759.	11,265.		
12 Total. Add lines 1 through 11	5,762,693.	6,057,955.		
13 Compensation of officers, directors, trustees, etc.	264,000.	132,000.		132,000.
14 Other employee salaries and wages	73,500.	36,750.		36,750.
15 Pension plans, employee benefits	3,000.	1,500.		1,500.
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	40,300.	20,150.		20,150.
c Other professional fees (attach schedule) [5]	36,000.			36,000.
17 Interest				
18 Taxes (attach schedule) (see instructions) [6]	94,654.	41,174.		2,812.
19 Depreciation (attach schedule) and depletion	20,850.	20,850.		
20 Occupancy				
21 Travel, conferences, and meetings	791.	395.		396.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	781,296.	738,321.		42,975.
24 Total operating and administrative expenses. Add lines 13 through 23	1,314,391.	991,140.		272,583.
25 Contributions, gifts, grants paid	5,164,493.			5,164,493.
26 Total expenses and disbursements. Add lines 24 and 25	6,478,884.	991,140.	0	5,437,076.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-716,191.			
b Net investment income (if negative, enter -0-)		5,066,815.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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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		33,303.	35,239.	35,239.
	2	Savings and temporary cash investments		3,220,177.	4,035,620.	4,035,620.
	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 ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule) [8]		910,522.	672,949.	608,697.
	b	Investments - corporate stock (attach schedule) ATCH 9		45,925,090.	49,803,539.	61,796,897.
	c	Investments - corporate bonds (attach schedule) ATCH 10		12,430,930.	9,305,659.	8,776,695.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 11		16,831,507.	14,809,892.	16,599,579.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶		164,513. 40,804.	144,560. 123,709.	123,709.
15	Other assets (describe ▶ ATCH 12)		17,140.	10,431.	10,431.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		79,513,229.	78,797,038.	91,986,867.	
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)		0	0		
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		79,513,229.	78,797,038.	
	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				
	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)		79,513,229.	78,797,038.	
	31	Total liabilities and net assets/fund balances (see instructions)		79,513,229.	78,797,038.	

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	79,513,229.
2	Enter amount from Part I, line 27a	2	-716,191.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	78,797,038.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	78,797,038.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
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	4,184,166.	
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	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	5,159,241.	88,359,566.	0.058389
2012	5,256,207.	88,632,350.	0.059303
2011	6,077,071.	93,279,725.	0.065149
2010	4,748,690.	89,137,767.	0.053274
2009	4,740,631.	84,585,603.	0.056045
2 Total of line 1, column (d)			2 0.292160
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 0.058432
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 90,053,260.
5 Multiply line 4 by line 3			5 5,261,992.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 50,668.
7 Add lines 5 and 6			7 5,312,660.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 5,437,076.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	50,668.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	50,668.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	50,668.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	59,034.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	59,034.	
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	8,366.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX, _____		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ DONNA E NASSO Telephone no ☐ 713-626-0368			
Located at ☐ 3355 W ALABAMA, STE 990 HOUSTON, TX ZIP+4 ☐ 77098-1718				
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				
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	Yes	No
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 ☐				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	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	
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b** ☒ XOrganizations 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
ATCH 13		264,000.	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
ATCH 14		73,500.	0	0

Total number of other employees paid over \$50,000. ☐ **1**

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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
ATCH 15		662,854.

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
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	90,945,957.
b	Average of monthly cash balances	1b	325,046.
c	Fair market value of all other assets (see instructions)	1c	153,626.
d	Total (add lines 1a, b, and c)	1d	91,424,629.
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	
3	Subtract line 2 from line 1d	3	91,424,629.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,371,369.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	90,053,260.
6	Minimum investment return. Enter 5% of line 5	6	4,502,663.

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	4,502,663.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	50,668.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	50,668.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,451,995.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,451,995.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,451,995.

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	5,437,076.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,437,076.
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	50,668.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,386,408.

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.

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Page **9****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				4,451,995.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013 159,229.				
f Total of lines 3a through e	159,229.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>5,437,076.</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				4,451,995.
e Remaining amount distributed out of corpus	985,081.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,144,310.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,144,310.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013 159,229.				
e Excess from 2014 985,081.				

Form **990-PF** (2014)

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(e) Total

(a) 2014

(b) 2013

(c) 2012

(d) 2011

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

ATCH 16

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

ATCH 17

c Any submission deadlines

NONE

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

ATCH 18

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

Recipient	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
Name and address (home or business)				
a Paid during the year ATCH 19				
Total			▶ 3a	5,164,493.
b Approved for future payment ATCH 20				
Total			▶ 3b	5,142,859.

Enter gross amounts unless otherwise indicated

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

[illegible]

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

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

[illegible]

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

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

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.

**Sign
Here**

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

M P GERICH

Preparer's signature: _____

Date _____

Date 10/30/201

~~Check~~ ☐ self-employed

PTIN

P00226776

Firm's name	▶ BKD, LLP

Firm's EIN ▶ 44-0160260

Firm's address ► 2800 POST OAK BLVD., STE 3200
HOUSTON, TX

77056

Phone no 713-499-4600

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					250,266.	
264,679.		ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 164,471.				P	VARIOUS 100,208.	VARIOUS
1,590,157.		ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 1,765,014.				P	VARIOUS -174,857.	VARIOUS
2,422.		ATTACHMENT D-2 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 2,422.	VARIOUS
		ATTACHMENT D-2 ST PORTION PROPERTY TYPE: SECURITIES 2,422.				P	VARIOUS -2,422.	VARIOUS
249,870.		ATTACHMENT D-3 PROPERTY TYPE: SECURITIES 178,771.				P	VARIOUS 71,099.	VARIOUS
1,653,200.		ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 936,714.				P	VARIOUS 716,486.	VARIOUS
		ATTACHMENT D-4 LESS ST PORTION PROPERTY TYPE: SECURITIES 6,402.				P	VARIOUS -6,402.	VARIOUS
6,402.		ATTACHMENT D-4 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 6,402.	VARIOUS
461,275.		ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 354,233.				P	VARIOUS 107,042.	VARIOUS
		ATTACHMENT D-5 LESS ST PORTION PROPERTY TYPE: SECURITIES 9,665.				P	VARIOUS -9,665.	VARIOUS
9,665.		ATTACHMENT D-5 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 9,665.	VARIOUS
		ATTACHMENT D-6				P	VARIOUS	VARIOUS

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
386,669.		PROPERTY TYPE: SECURITIES 251,793.					134,876.	
193.		ATTACHMENT D-6 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							193.	
		ATTACHMENT D-6 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		193.					-193.	
		ATTACHMENT D-7 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
2,889,104.		1,994,162.					894,942.	
		ATTACHMENT D-7 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		129,487.					-129,487.	
		ATTACHMENT D-7 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
129,487.							129,487.	
		ATTACHMENT D-8 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,380,787.		3,452,700.					-71,913.	
		ATTACHMENT D-8 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
27,235.							27,235.	
		ATTACHMENT D-8 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		27,235.					-27,235.	
		ATTACHMENT D-9 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
256,847.		210,787.					46,060.	
		ATTACHMENT D-9 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		6,641.					-6,641.	
		ATTACHMENT D-9 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
6,641.							6,641.	

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,635,961.		ATTACHMENT D-10 PROPERTY TYPE: SECURITIES 3,292,003.				P	VARIOUS 343,958.	VARIOUS
		ATTACHMENT D-10 LESS ST PORTION PROPERTY TYPE: SECURITIES 59,672.				P	VARIOUS -59,672.	VARIOUS
59,672.		ATTACHMENT D-10 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 59,672.	VARIOUS
1,500,000.		ATTACHMENT D-11 PROPERTY TYPE: SECURITIES 1,500,000.				P	09/15/2011	VARIOUS
1,171,748.		ATTACHMENT D-12 PROPERTY TYPE: SECURITIES 1,380,947.				P	VARIOUS -209,199.	VARIOUS
24,046.		ATTACHMENT D-12 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 24,046.	VARIOUS
		ATTACHMENT D-12 ST PORTION PROPERTY TYPE: SECURITIES 24,046.				P	VARIOUS -24,046.	VARIOUS
2,000,000.		ATTACHMENT D-13 PROPERTY TYPE: SECURITIES 1,740,091.				P	06/01/2004 259,909.	03/17/2014
250,048.		ATTACHMENT D-14 PROPERTY TYPE: SECURITIES 240,030.				P	03/18/2013 10,018.	12/22/2014
10,945.		ATTACHMENT D-15 PROPERTY TYPE: SECURITIES 10,759.				P	11/15/2013 186.	VARIOUS
545,576.		ATTACHMENT D-16 PROPERTY TYPE: SECURITIES 556,818.				P	VARIOUS -11,242.	VARIOUS
37,588.		ATTACHMENT D-16 LESS ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 37,588.	VARIOUS

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		ATTACHMENT D-16 ST PORTION PROPERTY TYPE: SECURITIES 37,588.				P	VARIOUS -37,588.	VARIOUS
5,662,047.		ATTACHMENT D-18 PROPERTY TYPE: SECURITIES 5,133,290.				P	VARIOUS 528,757.	VARIOUS
		ATTACHMENT D-18 LESS ST PORTION PROPERTY TYPE: SECURITIES 128,734.				P	VARIOUS -128,734.	VARIOUS
128,734.		ATTACHMENT D-18 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 128,734.	VARIOUS
2,338,284.		ATTACHMENT D-19 PROPERTY TYPE: SECURITIES 1,805,073.				P	VARIOUS 533,211.	VARIOUS
		ATTACHMENT D-19 LESS ST PORTION PROPERTY TYPE: SECURITIES 33,636.				P	VARIOUS -33,636.	VARIOUS
33,636.		ATTACHMENT D-19 ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 33,636.	VARIOUS
2,460,727.		ATTACHMENT D-20 PROPERTY TYPE: SECURITIES 1,890,034.				P	VARIOUS 570,693.	VARIOUS
		ATTACHMENT D-20- LESS ST PORTION PROPERTY TYPE: SECURITIES 6,338.				P	VARIOUS -6,338.	VARIOUS
6,338.		ATTACHMENT D-20- ST PORTION PROPERTY TYPE: SECURITIES				P	VARIOUS 6,338.	VARIOUS
5,769.		EL PASO PIPELINE PARTNERS LP- BASIS ADJU PROPERTY TYPE: SECURITIES				P	VARIOUS 5,769.	VARIOUS
6,590.		ENERGY TRANSFER EQUITY LP- BASIS ADJUSTM PROPERTY TYPE: SECURITIES				P	VARIOUS 6,590.	VARIOUS

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,783.		GENESIS ENERGY LP- BASIS ADJUSTMENT PROPERTY TYPE: SECURITIES				P	VARIOUS 3,783.	VARIOUS
42,589.		KINDER MORGAN ENERGY PARTNERS LP- BASIS PROPERTY TYPE: SECURITIES				P	VARIOUS 42,589.	VARIOUS
30,387.		LINN ENERGY LLC- BASIS ADJUSTMENT PROPERTY TYPE: SECURITIES				P	VARIOUS 30,387.	VARIOUS
8.		EL PASO PIPELINE PARTNERS LP PROPERTY TYPE: SECURITIES				P	VARIOUS 8.	VARIOUS
		ENBRIDGE ENERGY PARTNERS LP PROPERTY TYPE: SECURITIES 570.				P	VARIOUS -570.	VARIOUS
		REGENCY ENERGY PARTNERS LP PROPERTY TYPE: SECURITIES 742.				P	VARIOUS -742.	VARIOUS
		AMERIGAS PARTNERS LP PROPERTY TYPE: SECURITIES 4,279.				P	VARIOUS -4,279.	VARIOUS
127.		PLAINS ALL AMERICAN PIPELINE LP PROPERTY TYPE: SECURITIES				P	VARIOUS 127.	VARIOUS
4.		WILLIAM PARTNERS LP PROPERTY TYPE: SECURITIES				P	VARIOUS 4.	VARIOUS
TOTAL GAIN (LOSS)							<u>4,184,166.</u>	

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837117432 : JOHN S. DUNN FOUNDATION *SLCTIVST/RELATIVE VALUE LTD*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
163,344.660	SELECTINVEST ARBITRAGE/RELATIVE VALUE LTD SERIES C CUSIP BAL10	04/01/2004	04/30/2014	101,502.04	163,344.66		61,842.62
101,334.120	SELECTINVEST ARBITRAGE/RELATIVE VALUE LTD SERIES C CUSIP BAL10	04/01/2004	09/30/2014	62,968.81	101,334.12		38,365.31
TOTAL PORTFOLIO				164,470.85	264,678.78	0.00	100,207.93

Realized Gains & Losses
837117481 : JOHN S. DUNN FOUNDATION *GLOBAL BOND*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
19,062	TEMPLETON GLOBAL TICKER: TPINX	12/19/2012	12/17/2014	252.57	235.61		(16.96)
28,333	TEMPLETON GLOBAL TICKER: TPINX	12/16/2013	12/17/2014	369.74	350.19		(19.55)
274,261	TEMPLETON GLOBAL TICKER: TPINX	06/16/2014	12/17/2014	3,653.15	3,389.85	(263.30)	
274,261	TEMPLETON GLOBAL TICKER: TPINX	07/15/2014	12/17/2014	3,661.38	3,389.85	(271.53)	
275,496	TEMPLETON GLOBAL TICKER: TPINX	08/15/2014	12/17/2014	3,669.61	3,405.11	(264.50)	
276,127	TEMPLETON GLOBAL TICKER: TPINX	05/15/2014	12/17/2014	3,644.87	3,412.91	(231.96)	
276,324	TEMPLETON GLOBAL TICKER: TPINX	09/15/2014	12/17/2014	3,677.87	3,415.35	(262.52)	
278,447	TEMPLETON GLOBAL TICKER: TPINX	04/15/2014	12/17/2014	3,636.52	3,441.59	(194.93)	
279,894	TEMPLETON GLOBAL TICKER: TPINX	11/17/2014	12/17/2014	3,694.60	3,459.47	(235.13)	
281,304	TEMPLETON GLOBAL TICKER: TPINX	12/15/2014	12/17/2014	3,468.48	3,478.14	9.66	
281,386	TEMPLETON GLOBAL TICKER: TPINX	10/15/2014	12/17/2014	3,686.16	3,477.91	(208.25)	
360,326	TEMPLETON GLOBAL TICKER: TPINX	10/15/2013	12/17/2014	4,741.89	4,453.61		(288.28)
363,921	TEMPLETON GLOBAL TICKER: TPINX	09/16/2013	12/17/2014	4,727.34	4,498.04		(229.30)
364,189	TEMPLETON GLOBAL TICKER: TPINX	11/15/2013	12/17/2014	4,756.31	4,501.35		(254.96)
367,278	TEMPLETON GLOBAL TICKER: TPINX	01/15/2014	12/17/2014	4,804.00	4,539.53	(264.47)	
374,122	TEMPLETON GLOBAL TICKER: TPINX	02/18/2014	12/17/2014	4,818.69	4,624.13	(194.56)	

Realized Gains & Losses
837117481 : JOHN S. DUNN FOUNDATION *GLOBAL BOND*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
375,867	TEMPLETON GLOBAL TICKER: TPINX	03/17/2014	12/17/2014	4,833.65	4,645.69	(187.96)	
439,224	TEMPLETON GLOBAL TICKER: TPINX	10/17/2012	12/17/2014	5,907.56	5,428.78	(478.78)	
440,534	TEMPLETON GLOBAL TICKER: TPINX	09/19/2012	12/17/2014	5,889.94	5,444.97	(444.97)	
441,186	TEMPLETON GLOBAL TICKER: TPINX	11/19/2012	12/17/2014	5,925.13	5,453.03	(472.10)	
453,379	TEMPLETON GLOBAL TICKER: TPINX	05/17/2013	12/17/2014	6,206.76	5,603.74	(603.02)	
455,703	TEMPLETON GLOBAL TICKER: TPINX	01/17/2013	12/17/2014	6,133.76	5,632.46	(501.30)	
455,709	TEMPLETON GLOBAL TICKER: TPINX	04/17/2013	12/17/2014	6,188.53	5,632.54	(555.99)	
456,378	TEMPLETON GLOBAL TICKER: TPINX	02/20/2013	12/17/2014	6,151.98	5,640.80	(511.18)	
457,394	TEMPLETON GLOBAL TICKER: TPINX	03/19/2013	12/17/2014	6,170.24	5,653.36	(516.88)	
475,910	TEMPLETON GLOBAL TICKER: TPINX	06/17/2013	12/17/2014	6,224.90	5,882.22	(342.68)	
478,829	TEMPLETON GLOBAL TICKER: TPINX	07/15/2013	12/17/2014	6,243.93	5,918.30	(325.63)	
487,021	TEMPLETON GLOBAL TICKER: TPINX	08/15/2013	12/17/2014	6,263.09	6,019.55	(243.54)	
491,705	TEMPLETON GLOBAL TICKER: TPINX	07/19/2011	12/17/2014	6,824.87	6,077.44	(747.43)	
491,706	TEMPLETON GLOBAL TICKER: TPINX	06/17/2011	12/17/2014	6,800.29	6,077.46	(722.83)	
498,868	TEMPLETON GLOBAL TICKER: TPINX	08/17/2011	12/17/2014	6,849.46	6,165.98	(683.48)	
516,484	TEMPLETON GLOBAL TICKER: TPINX	09/19/2011	12/17/2014	6,874.40	6,383.71	(490.69)	

Realized Gains & Losses
837117481 : JOHN S. DUNN FOUNDATION *GLOBAL BOND*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
531.604	TEMPLETON GLOBAL BOND A TICKER: TPINX	10/19/2011	12/17/2014	6,900.22	6,570.59		(329.63)
539.051	TEMPLETON GLOBAL BOND A TICKER: TPINX	11/17/2011	12/17/2014	6,926.80	6,662.64		(264.16)
544.560	TEMPLETON GLOBAL BOND A TICKER: TPINX	02/17/2012	12/17/2014	7,166.41	6,730.73		(435.68)
544.560	TEMPLETON GLOBAL BOND A TICKER: TPINX	03/19/2012	12/17/2014	7,193.64	6,730.73		(462.91)
555.655	TEMPLETON GLOBAL BOND A TICKER: TPINX	08/17/2012	12/17/2014	7,334.64	6,867.86		(466.78)
556.736	TEMPLETON GLOBAL BOND A TICKER: TPINX	04/18/2012	12/17/2014	7,220.87	6,881.22		(339.65)
564.729	TEMPLETON GLOBAL BOND A TICKER: TPINX	01/19/2012	12/17/2014	7,138.17	6,980.02		(158.15)
565.945	TEMPLETON GLOBAL BOND A TICKER: TPINX	07/18/2012	12/17/2014	7,306.35	6,995.05		(311.30)
573.927	TEMPLETON GLOBAL BOND A TICKER: TPINX	05/17/2012	12/17/2014	7,248.70	7,093.70		(155.00)
578.950	TEMPLETON GLOBAL BOND A TICKER: TPINX	06/19/2012	12/17/2014	7,277.40	7,155.79		(121.61)
799.716	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/16/2013	12/17/2014	10,436.29	9,884.44		(551.85)
893.247	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/19/2011	12/17/2014	10,986.94	11,040.48		53.54
1,905.053	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/19/2012	12/17/2014	25,241.95	23,546.34		(1,695.61)
2,795.072	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/19/2011	12/17/2014	34,379.39	34,546.92		167.53
2,850.291	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/19/2012	12/17/2014	37,766.36	35,229.43		(2,536.93)
4,939.338	TEMPLETON GLOBAL BOND A TICKER: TPINX	12/15/2014	12/17/2014	60,902.04	61,049.92		147.88

Realized Gains & Losses
837117481 : JOHN S. DUNN FOUNDATION *GLOBAL BOND*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
97,124,973	TEMPLETON GLOBAL BOND A TICKER: TPIX	06/02/2011	12/17/2014	1,356,835.87	1,200,458.84		(156,377.03)
	TOTAL PORTFOLIO			1,765,013.71	1,590,157.37	(2,421.57)	(172,434.77)

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Realized Gains & Losses
837117488 : JOHN S. DUNN FOUNDATION *US EQUITY NDA*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: (US\$)
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
2,585,000	ISHARES RUSSELL 1000 GRW ETF INDEX FUND US ETS TICKER: IWT	02/13/2013	12/22/2014	178,770.59	249,869.88		71,099.29
TOTAL PORTFOLIO				178,770.59	249,869.88	0.00	71,099.29

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Realized Gains & Losses
 837010805 : JOHN S. DUNN FOUNDATION *SCHAFER CULLEN*
 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: (losing Date)

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
317.000	KRAFT FDS GRP TICKER: KRFT	02/09/2012	02/03/2014	12,904.17	16,380.72		3,476.55
331.000	KRAFT FDS GRP TICKER: KRFT	10/21/2008	02/03/2014	10,278.60	17,104.16		6,825.56
333.000	KRAFT FDS GRP TICKER: KRFT	03/16/2011	02/03/2014	10,837.90	17,207.51		6,369.61
2,066.000	KRAFT FDS GRP TICKER: KRFT	03/11/2009	02/03/2014	46,448.52	106,758.90		60,310.38
	VERIZON COMMUNICATIONS TICKER: VZ	02/21/2014	02/21/2014		45.28	45.28	
	VODAFONE GROUP PLC TICKER: VOD	06/21/2013	02/21/2014		30.35	30.35	
4,282.000	VERIZON COMMUNICATIONS TICKER: VZ	02/21/2014	02/26/2014	206,028.43	197,557.34	(8,471.09)	
805.000	BOEING CO TICKER: BA	03/16/2011	03/04/2014	54,732.51	104,916.64		50,184.13
2,430.000	BOEING CO TICKER: BA	05/18/2009	03/04/2014	106,952.56	316,704.89		209,752.33
1,770.000	RAYTHEON COMPANY TICKER: RIN	04/16/2012	03/24/2014	93,514.23	170,363.69		76,849.46
890.000	ASTRAZENECA PLC SPONS ADR TICKER: AZN	03/16/2011	05/21/2014	40,270.72	65,803.90		25,533.18
3,500.000	ASTRAZENECA PLC SPONS ADR TICKER: AZN	03/11/2009	05/21/2014	108,445.40	258,779.37		150,333.97
1,000.000	DOMINION RES INC TICKER: D	06/25/2013	06/20/2014	55,862.80	70,655.94	14,793.14	
1,050.000	DOMINION RES INC TICKER: D	03/16/2011	06/20/2014	46,008.48	74,188.73		28,180.25
3,350.000	DOMINION RES INC TICKER: D	07/27/2010	06/20/2014	144,429.89	236,697.39		92,267.50

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Realized Gains & Losses
837010805 : JOHN S. DUNN FOUNDATION *SCHAFER CULLEN*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: (losing Date)

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	HALYARD HEALTH TICKET HYH	10/31/2014	10/31/2014		4.74	4.74	
	TOTAL PORTFOLIO			936,714.21	1,653,199.55	6,402.42	710,082.92

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Realized Gains & Losses
 837010850 : JOHN S. DUNN FOUNDATION *LAZARD*
 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: (losing Date)

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
2,764,000	KIMBERLY CLARK DE MEXICO S A B DE C.V TICKER: KCDMY	01/22/2010	01/08/2014	20,103.48	37,727.94		17,624.46
70,000	KIMBERLY CLARK DE MEXICO S A B DE C.V TICKER: KCDMY	01/22/2010	01/09/2014	509.13	950.43		441.30
637,000	SHINIAN FINL GROUP CO LTD SPN A DR TICKER: SHG	01/22/2010	01/09/2014	22,536.74	27,397.53		4,860.79
3,000	GRUPO TELEVISIA ADR TICKER: TV	04/22/2013	02/10/2014	76.86	88.57	11.71	
30,000	GRUPO TELEVISIA ADR TICKER: TV	09/26/2013	02/10/2014	844.50	885.75	41.25	
614,000	GRUPO TELEVISIA ADR TICKER: TV	12/05/2012	02/10/2014	14,649.36	18,128.28		3,478.92
640,000	GRUPO TELEVISIA ADR TICKER: TV	04/16/2013	02/10/2014	16,806.40	18,895.92	2,089.52	
351,000	CIELO S A ADR TICKER: CIOXY	12/05/2012	02/26/2014	7,665.06	9,533.10		1,868.04
30,000	CIELO S A ADR TICKER: CIOXY	12/05/2012	02/27/2014	655.13	821.02		165.89
459,000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER: WYNNMY	12/05/2012	02/28/2014	12,200.22	21,889.51		9,689.29
526,000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER: WYNNMY	11/09/2012	02/28/2014	15,055.06	25,084.71		10,029.65
748,000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER: WYNNMY	02/21/2013	02/28/2014	19,383.90	35,671.80		16,287.90
833,000	OCI NV SPON ADR TICKER: OCINY	03/03/2014	03/03/2014	34,986.00	34,986.00		

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Realized Gains & Losses
 837010850 : JOHN S. DUNN FOUNDATION *LAZARD*
 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: (losing Date)

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
157,000	ORASCOM CONSTR INDS S A E ADR TICKER: ORSCY	12/30/2010	03/03/2014	7,801.00	6,578.19		(1,222.81)
273,000	ORASCOM CONSTR INDS S A E ADR TICKER: ORSCY	12/05/2012	03/03/2014	10,592.40	11,438.50		846.10
403,000	ORASCOM CONSTR INDS S A E ADR TICKER: ORSCY	03/30/2011	03/03/2014	16,575.39	16,885.40		310.01
3,000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/05/2012	03/13/2014	25.05	24.09		(0.96)
1,000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/05/2012	03/14/2014	8.35	8.34		(0.01)
31,000	BIDVEST GROUP LTD (FORMERLY BI ADR) TICKER: BDVSY	05/05/2011	04/04/2014	1,380.51	1,675.73		295.22
319,000	BIDVEST GROUP LTD (FORMERLY BI ADR) TICKER: BDVSY	12/05/2012	04/04/2014	15,503.40	17,243.84		1,740.44
27,000	NEDBANK GROUP LTD SPONS ADR TICKER: NDBKY	10/25/2010	04/08/2014	528.25	563.64		35.39
101,000	NEDBANK GROUP LTD SPONS ADR TICKER: NDBKY	03/02/2011	04/08/2014	1,913.02	2,108.45		195.43
788,000	NEDBANK GROUP LTD SPONS ADR TICKER: NDBKY	12/05/2012	04/08/2014	16,303.72	16,450.08		146.36
271,000	SANLAM LTD ADR TICKER: SLIDY	01/22/2010	04/09/2014	4,132.75	7,091.42		2,958.67
114,000	BANCO MACRO S A ADR TICKER: BMA	08/09/2011	04/16/2014	3,402.74	3,525.90		123.16
234,000	BANCO MACRO S A ADR TICKER: BMA	12/05/2012	04/16/2014	3,738.15	7,237.36		3,499.21
18,000	SANLAM LTD ADR TICKER: SLIDY	01/22/2010	04/22/2014	274.50	468.09		193.59
11,000	BANCO MACRO S A ADR TICKER: BMA	12/05/2012	04/23/2014	175.73	347.68		171.95

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Realized Gains & Losses
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 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
9,000	SANLAM LTD ADR TICKER: SLDDY	01/22/2010	04/23/2014	137.25	232.43		95.18
720,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	07/19/2013	04/23/2014	12,348.14	21,305.54	8,957.40	
39,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	07/19/2013	05/02/2014	668.86	1,112.11	443.25	
189,000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	07/01/2011	06/04/2014	2,377.89	2,109.44		(268.45)
329,000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	12/05/2012	06/04/2014	4,959.68	3,671.98		(1,287.70)
56,000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	12/05/2012	06/05/2014	844.20	639.18		(205.02)
833,000	OCI NV SPON ADR TICKER: OCINY	03/03/2014	06/10/2014	35,115.12	31,904.61	(3,210.51)	
878,000	PT BK MANDIRI PERSERO 1BK UNSP TICKER: PPERY	12/05/2012	06/10/2014	7,331.30	7,295.04		(36.26)
219,000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	12/05/2012	06/13/2014	7,978.37	8,834.94		856.57
	CIA DE BEBIDAS DAS AMERICAS-AM ADR	06/19/2014	06/19/2014		2.36		
146,000	TICKER: ABEV PT BK MANDIRI PERSERO 1BK UNSP TICKER: PPERY	12/05/2012	07/10/2014	1,219.10	1,324.98		105.88
99,000	COMMERCIAL INTERNATIONAL BANK ADR	05/10/2011	07/15/2014	321.42	500.43		179.01
1,434,000	TICKER: CIBEV COMMERCIAL INTERNATIONAL BANK ADR	12/05/2012	07/15/2014	5,536.00	7,248.71		1,712.71
304,000	TICKER: CIBEV BANCO MACRO S A ADR TICKER: BMA	12/05/2012	07/16/2014	4,856.40	12,772.21		7,915.81

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Realized Gains & Losses
837010850 : JOHN S. DUNN FOUNDATION *LAZARD*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
805 000	CHELO S A ADR TICKER CIOXY	12/05/2012	07/22/2014	8,789.71	16,196 08		7,406.37
	WOOLWORTHS HOLDINGS LTD SOUTH ADR	11/06/2014	11/06/2014		1,330 08	1,330 08	
	TICKER WLWTH						
53 000	BAIDU ADR TICKER BIDU	03/18/2013	12/03/2014	4,531.80	12,372 12		7,840.32
34 000	TIGER BRANDS LTD ADR TICKER TBLMY	03/02/2011	12/18/2014	887 17	1,073 66		186.49
242 000	TIGER BRANDS LTD ADR TICKER TBLMY	12/05/2012	12/18/2014	8,503.88	7,641 94		(861 94)
	TOTAL PORTFOLIO			35,223.09	461,275.11	9,665.06	97,376.96

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Realized Gains & Losses
 837010851 : JOHN S. DUNN FOUNDATION *FORWARD*
 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
20,000	CBL ASSOC DR D TICKER: CBL.D	01/12/2011	03/18/2014	480.13	501.11		20.98
20,000	CBL ASSOC DR D TICKER: CBL.D	01/12/2011	03/18/2014	480.13	499.98		19.85
30,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	03/19/2014	731.86	750.15		18.29
35,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	03/19/2014	853.84	875.21		21.37
45,000	CBL ASSOC DR D TICKER: CBL.D	01/12/2011	03/19/2014	1,080.29	1,125.28		44.99
20,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/02/2014	487.91	501.98		14.07
20,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/02/2014	487.91	504.63		16.72
30,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/02/2014	731.86	754.37		22.51
35,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/03/2014	853.84	874.75		20.91
23,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/04/2014	561.09	576.57		15.48
49,000	CBL ASSOC DR D TICKER: CBL.D	03/31/2011	04/04/2014	1,195.37	1,227.89		32.52
18,000	CBL ASSOC DR D TICKER: CBL.D	06/12/2013	04/17/2014	448.20	450.81	2.61	
20,000	CBL ASSOC DR D TICKER: CBL.D	06/13/2013	04/17/2014	501.20	500.89	(0.31)	
23,000	CBL ASSOC DR D TICKER: CBL.D	05/03/2011	04/17/2014	564.96	577.70		12.74
25,000	CBL ASSOC DR D TICKER: CBL.D	06/13/2013	04/17/2014	626.56	626.12	(0.44)	
25,000	CBL ASSOC DR D TICKER: CBL.D	06/13/2013	04/17/2014	627.20	626.12	(1.08)	

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 837010851 : JOHN S. DUNN FOUNDATION *FORWARD*
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 Trade Date Reporting

Valuation Currency: (USD)
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
28,000	CBL ASSOC DR D TICKER CBLD	03/31/2011	04/17/2014	683.07	705.44		22.37
30,000	CBL ASSOC DR D TICKER CBLD	06/13/2013	04/17/2014	752.70	751.34	(1.36)	
37,000	CBL ASSOC DR D TICKER CBLD	06/12/2013	04/17/2014	921.30	929.35	8.05	
42,000	CBL ASSOC DR D TICKER CBLD	05/03/2011	04/17/2014	1,031.67	1,058.16		26.49
60,000	CBL ASSOC DR D TICKER CBLD	03/03/2011	04/17/2014	1,473.82	1,508.01		34.19
70,000	CBL ASSOC DR D TICKER CBLD	05/03/2011	04/17/2014	1,719.46	1,758.51		39.05
	WASHINGTON PRM GRP SEE CUSIP 92 939N102 TICKER WPGW	05/28/2014	05/28/2014		9.75	9.75	
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	218.81	362.05		143.24
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	218.81	361.51		142.70
30,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	328.22	542.27		214.05
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	382.92	635.09		252.17
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	382.92	632.99		250.07
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER AEC	01/22/2010	07/15/2014	382.92	633.88		250.96

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Realized Gains & Losses
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Valuation Currency: USD
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	382.92	635.73		252.81
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	382.92	636.07		253.15
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	382.92	634.76		251.84
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	382.92	635.78		252.86
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	437.63	726.57		288.94
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/15/2014	437.63	724.46		286.83
5,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/16/2014	54.70	90.82		36.12
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/16/2014	218.81	364.09		145.28
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/16/2014	218.81	363.55		144.74
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/25/2010	07/16/2014	218.28	363.11		144.83
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/22/2010	07/16/2014	382.92	636.05		253.13

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKLR, ALC	01/22/2010	07/16/2014	382.92	637.10		254.18
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/22/2010	07/16/2014	382.92	636.95		254.03
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/22/2010	07/16/2014	382.92	636.53		253.61
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/22/2010	07/16/2014	382.92	636.51		253.59
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/22/2010	07/16/2014	382.92	636.07		253.15
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/22/2010	07/16/2014	382.92	635.79		252.87
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/25/2010	07/16/2014	381.99	635.68		253.69
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/25/2010	07/16/2014	381.99	635.49		253.50
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/25/2010	07/16/2014	381.99	635.47		253.48
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/25/2010	07/16/2014	381.99	635.28		253.29
35 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER, ALC	01/25/2010	07/16/2014	381.99	635.08		253.09

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Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/25/2010	07/16/2014	381.99	634.80		252.81
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/25/2010	07/16/2014	436.56	726.48		289.92
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/22/2010	07/16/2014	437.63	727.06		289.43
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/22/2010	07/16/2014	437.63	726.70		289.07
40,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/25/2010	07/16/2014	436.56	726.55		289.99
50,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/25/2010	07/16/2014	545.71	908.25		362.54
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/22/2010	07/16/2014	601.74	999.11		397.37
70,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/22/2010	07/16/2014	765.85	1,272.07		506.22
5,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/26/2010	07/17/2014	56.52	90.49		33.97
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/26/2010	07/17/2014	226.08	361.49		135.41
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/25/2010	07/17/2014	218.28	363.51		145.23

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						Short Term	Long Term
20,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/25/2010	07/17/2014	218.28	362.51		144.23
30,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/25/2010	07/17/2014	327.42	542.96		215.54
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/25/2010	07/17/2014	381.99	634.02		252.03
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	395.65	632.42		236.77
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	621.73	993.85		372.12
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	621.73	987.48		365.75
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	621.73	986.48		364.75
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	621.73	993.54		371.81
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/25/2010	07/17/2014	600.28	997.79		397.51
70,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/17/2014	791.29	1,264.98		473.69
5,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	56.27	90.50		34.23

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						Short Term	Long Term
25,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	281.35	451.97		170.62
55,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	618.98	992.59		373.61
70,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	787.79	1,265.49		477.70
75,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	844.06	1,355.58		511.52
75,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	844.06	1,355.04		510.98
75,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	844.06	1,357.18		513.12
75,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/22/2014	847.81	1,357.77		509.96
75,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/22/2014	847.81	1,357.62		509.81
90,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/26/2010	07/22/2014	1,017.38	1,629.04		611.66
90,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/22/2014	1,012.87	1,628.17		615.30
35,000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/24/2014	393.90	631.41		237.51

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						Short Term	Long Term
45 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	01/27/2010	07/24/2014	506.44	810.99		304.55
30 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	10/10/2011	07/25/2014	464.17	538.96		74.79
70 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	01/27/2010	07/25/2014	787.79	1,262.41		474.62
70 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	10/10/2011	07/25/2014	1,083.07	1,260.87		177.80
80 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	10/10/2011	07/25/2014	1,237.79	1,442.42		204.63
10 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	06/04/2013	07/28/2014	166.07	179.61		13.54
10 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	06/04/2013	07/28/2014	166.07	179.23		13.16
40 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	06/04/2013	07/28/2014	664.28	717.25		52.97
60 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	06/04/2013	07/28/2014	993.37	1,075.36		81.99
60 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	10/10/2011	07/28/2014	928.34	1,077.65		149.31
70 000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: AEC	06/04/2013	07/28/2014	1,162.50	1,256.26		93.76

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						Short Term	Long Term
70.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/28/2014	1,162.50	1,256.09		93.59
80.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	10/10/2011	07/28/2014	1,237.79	1,439.00		201.21
80.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/28/2014	1,328.57	1,435.00		106.43
5.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/12/2013	07/29/2014	78.10	90.01		11.91
10.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/12/2013	07/29/2014	156.19	179.97		23.78
20.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/10/2014	07/29/2014	358.28	359.94	1.66	
25.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/29/2014	413.91	450.03		36.12
35.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/29/2014	579.47	630.31		50.84
40.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/12/2013	07/29/2014	624.78	719.97		95.19
40.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/29/2014	662.25	720.10		57.85
40.000	ASSOCIATED ESTATES REALTY CORP REIT TICKER: ALC	06/04/2013	07/29/2014	662.25	720.20		57.95

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						Short Term	Long Term
40 000	ASSOCIATED ESTATES REALTY CORP TICKER: ALC	06/10/2014	07/29/2014	716.56	719.68	3.12	
40 000	ASSOCIATED ESTATES REALTY CORP TICKER: ALC	06/10/2014	07/29/2014	716.56	719.76	3.20	
1,185 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	12/29/2011	12/17/2014	11,094.18	18,568.77		7,474.59
330 000	HOSPITALITY PROPERTIES TRUST COM STK	01/22/2010	12/17/2014	7,307.58	10,269.60		2,962.02
35 000	PUBLIC STORAGE TICKER: PSA	01/22/2010	12/17/2014	2,748.79	6,393.10		3,644.31
85 000	PUBLIC STORAGE TICKER: PSA	01/22/2010	12/17/2014	6,675.64	15,508.60		8,832.96
150 000	REALTY INCOME CORP TICKER: O	01/22/2010	12/17/2014	3,617.18	7,137.29		3,520.11
305 000	REALTY INCOME CORP TICKER: O	01/22/2010	12/17/2014	7,354.85	14,510.78		7,155.93
75 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/19/2014	718.45	1,180.37		461.92
145 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	12/29/2011	12/19/2014	1,357.53	2,282.06		924.53
225 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/19/2014	2,155.36	3,527.09		1,371.73
225 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/19/2014	2,155.36	3,515.12		1,359.76
230 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	12/29/2011	12/19/2014	2,153.29	3,622.02		1,468.73
415 000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/19/2014	3,975.48	6,486.09		2,510.61

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						Short Term	Long Term
25,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/27/2010	12/19/2014	298.63	702.58		403.95
30,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	371.48	846.83		475.35
30,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	360.69	844.97		484.28
90,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	06/10/2014	12/19/2014	2,518.91	2,529.27	10.36	
90,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	06/12/2013	12/19/2014	2,137.47	2,529.28		391.81
95,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/25/2010	12/19/2014	1,151.69	2,679.50		1,527.81
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	1,485.91	3,398.84		1,912.93
125,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	1,502.89	3,523.65		2,020.76
125,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/25/2010	12/19/2014	1,515.39	3,528.45		2,013.06
125,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	1,502.89	3,521.40		2,018.51
125,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	1,502.89	3,520.83		2,017.94
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	1,609.73	3,678.83		2,069.10
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	1,609.73	3,675.62		2,065.89
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	1,609.73	3,677.13		2,067.40
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	1,609.73	3,681.02		2,071.29
130,000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/25/2010	12/19/2014	1,576.00	3,668.98		2,092.98

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						Short Term	Long Term
130.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	1,563.01	3,664.62		2,101.61
160.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/27/2010	12/19/2014	1,911.22	4,506.49		2,595.27
190.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/27/2010	12/19/2014	2,269.57	5,347.28		3,077.71
225.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/26/2010	12/19/2014	2,705.20	6,346.19		3,640.99
250.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/22/2010	12/19/2014	3,095.64	7,058.37		3,962.73
255.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/27/2010	12/19/2014	3,046.00	7,182.20		4,136.20
280.000	DOUGLAS EMMETT INC COM REIT TICKER: DEI	01/25/2010	12/19/2014	3,394.47	7,903.74		4,509.27
100.000	LEXINGTON REALTY TRUST TICKER: LXP	12/29/2011	12/19/2014	694.51	1,113.24		418.73
105.000	LEXINGTON REALTY TRUST TICKER: LXP	12/29/2011	12/19/2014	729.23	1,166.88		437.65
215.000	LEXINGTON REALTY TRUST TICKER: LXP	12/28/2011	12/19/2014	1,475.74	2,393.48		917.74
215.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/19/2014	1,493.88	2,389.33		895.45
310.000	LEXINGTON REALTY TRUST TICKER: LXP	12/29/2011	12/19/2014	2,152.98	3,449.94		1,296.96
315.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/19/2014	2,188.71	3,497.65		1,308.94
315.000	LEXINGTON REALTY TRUST TICKER: LXP	12/28/2011	12/19/2014	2,162.13	3,515.32		1,353.19
315.000	LEXINGTON REALTY TRUST TICKER: LXP	12/29/2011	12/19/2014	2,187.70	3,505.96		1,318.26
320.000	LEXINGTON REALTY TRUST TICKER: LXP	12/28/2011	12/19/2014	2,196.44	3,563.12		1,366.68

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320,000	LEXINGTON REALTY TRUST TICKER: LXP	12/29/2011	12/19/2014	2,222.42	3,536.85		1,334.43
480,000	LEXINGTON REALTY TRUST TICKER: LXP	12/28/2011	12/19/2014	3,294.69	5,345.21		2,050.52
5,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/07/2013	12/19/2014	79.21	82.48		3.27
5,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	77.06	82.24		5.18
5,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/07/2013	12/19/2014	78.30	82.35		4.05
25,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	388.62	411.24		22.62
35,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/07/2013	12/19/2014	552.79	576.46		23.67
35,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/07/2013	12/19/2014	552.79	577.39		24.60
40,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	615.60	636.57		40.97
45,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	700.70	740.45		39.75
45,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	700.70	740.87		40.17
65,000	SILVER BAY REALTY TRUST CORP. REIT TICKER: SBY	11/08/2013	12/19/2014	1,010.42	1,069.53		59.11

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						Short Term	Long Term
65.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,017.89	1,070.14		52.25
65.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,029.73	1,073.77		44.04
65.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/08/2013	12/19/2014	1,001.77	1,066.93		65.16
70.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,096.92	1,152.91		55.99
70.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,105.76	1,154.77		49.01
80.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,270.35	1,321.57		51.22
80.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/08/2013	12/19/2014	1,238.01	1,315.96		77.95
110.000	SILVER BAY REALTY TRUST CORP- REIT TICKER: SBY	11/07/2013	12/19/2014	1,735.75	1,811.72		75.97
10.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	256.20	187.11		(69.09)
20.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	518.20	376.76		(141.44)
25.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	06/10/2014	12/23/2014	696.24	467.78	(228.46)	
40.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,024.81	753.02		(271.79)

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						Short Term	Long Term
40.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,036.39	753.01		(283.38)
50.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,278.23	935.55		(342.68)
50.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,304.40	941.88		(362.52)
50.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,277.00	935.55		(341.45)
50.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,292.57	941.27		(351.30)
60.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,538.99	1,129.52		(409.47)
60.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	1,528.15	1,122.66		(405.49)
110.000	ALTISOURCE RESIDENTIAL CORP B TICKER: RESI	11/07/2013	12/23/2014	2,880.23	2,072.14		(808.09)
30.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	287.40	478.97		191.57
30.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	414.59	478.20		63.61
80.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	1,104.59	1,275.19		170.60
80.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	1,105.52	1,277.24		171.72
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,053.74	1,758.86		705.12
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	1,520.11	1,755.13		235.02
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	1,520.11	1,753.43		233.32
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,053.74	1,758.27		704.53

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,053.74	1,759.96		706.22
110.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,053.74	1,758.97		705.23
120.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,149.55	1,921.74		772.19
120.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,149.55	1,922.94		773.39
120.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	1,149.55	1,918.07		768.52
120.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	06/04/2013	12/23/2014	1,658.32	1,915.46		257.14
230.000	BRANDYWINE REALTY TRUST COM REIT TICKER: BDN	01/12/2012	12/23/2014	2,203.25	3,677.61		1,474.36
120.000	CBL & ASSOCIATES PROPERTIES IN COM REIT TICKER: CBL	12/28/2011	12/23/2014	1,883.34	2,390.73		507.39
160.000	CBL & ASSOCIATES PROPERTIES IN COM REIT TICKER: CBL	12/29/2011	12/23/2014	2,528.75	3,187.64		658.89
230.000	CBL & ASSOCIATES PROPERTIES IN COM REIT TICKER: CBL	12/28/2011	12/23/2014	3,609.74	4,583.81		974.07
50.000	LIXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	347.42	566.65		219.23
100.000	LIXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	1,204.99	1,130.48		(74.51)
110.000	LIXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	1,325.50	1,246.64		(78.86)
160.000	LIXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	1,111.73	1,817.21		705.48

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
160.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	1,111.73	1,814.43		702.70
160.000	LEXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	1,927.99	1,809.80		(118.19)
160.000	LEXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	1,927.99	1,812.75		(115.24)
160.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	1,111.73	1,813.47		701.74
160.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	1,111.73	1,813.53		701.80
160.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	1,111.73	1,814.38		702.65
220.000	LEXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	2,645.23	2,487.07		(158.16)
290.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	2,015.01	3,289.85		1,274.84
320.000	LEXINGTON REALTY TRUST TICKER: LXP	06/04/2013	12/23/2014	3,855.97	3,620.52		(235.45)
320.000	LEXINGTON REALTY TRUST TICKER: LXP	01/12/2012	12/23/2014	2,223.45	3,627.46		1,404.01
TOTAL PORTFOLIO				251,793.02	386,668.82	(192.90)	135,068.70

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
4,037,000	FACIBOOK INC TICKER: FB	07/30/2013	02/25/2014	147,143.40	281,326.77	134,183.37	
495,000	T-ROWE PRICE GROUP INC TICKER: TROW	03/16/2011	04/09/2014	30,527.19	39,496.91		8,969.72
709,000	T-ROWE PRICE GROUP INC TICKER: TROW	07/14/2011	04-09/2014	41,574.77	56,572.33		14,997.56
692,000	T-ROWE PRICE GROUP INC TICKER: TROW	07/14/2011	04/10/2014	40,577.91	54,644.23		14,066.32
151,000	T-ROWE PRICE GROUP INC TICKER: TROW	07/14/2011	04/11/2014	8,854.43	11,670.32		2,815.89
208,000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	04/11/2014	12,219.33	16,075.67		3,856.34
139,000	EBAY INC TICKER: EBAY	06/25/2013	05/12/2014	7,195.08	7,077.95	(117.13)	
144,000	EBAY INC TICKER: EBAY	07/11/2013	05/12/2014	8,062.06	7,332.55	(729.51)	
1,121,000	EBAY INC TICKER: EBAY	05/02/2013	05/12/2014	58,732.33	57,081.85		(1,650.48)
2,713,000	EBAY INC TICKER: EBAY	07/18/2013	05/12/2014	145,484.63	138,147.24	(7,337.39)	
3,578,000	EBAY INC TICKER: EBAY	06/27/2013	05/12/2014	186,380.17	182,193.46	(4,186.71)	
186,000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	07/29/2014	10,926.90	14,806.76		3,879.86
583,000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	07/30/2014	34,249.38	46,469.20		12,219.82
520,000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	07/31/2014	30,548.34	40,680.05		10,131.71
156,000	QUALCOMM INC TICKER: QCOM	07/30/2010	08/01/2014	5,927.98	11,321.75		5,393.77

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
721 000	QUALCOMM INC TICKER: QCOM	08/03/2010	08/01/2014	27,821.50	52,326.79		24,505.49
1,315 000	QUALCOMM INC TICKER: QCOM	02/09/2012	08/01/2014	81,330.65	95,436.50		14,105.85
1 686 000	QUALCOMM INC TICKER: QCOM	03/16/2011	08/01/2014	87,113.09	122,361.95		35,248.86
895 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	08/04/2014	52,578.39	69,280.59		16,702.20
791 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	08/05/2014	46,468.72	61,136.93		14,668.21
557 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	08/06/2014	32,721.97	43,315.93		10,593.96
140 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/13/2013	08/07/2014	10,369.97	10,790.33		420.36
215 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/09/2012	08/07/2014	12,630.56	16,570.86		3,940.30
76 000	T-ROWE PRICE GROUP INC TICKER: TROW	06/25/2013	08/08/2014	5,519.12	5,832.60		313.48
87 000	T-ROWE PRICE GROUP INC TICKER: TROW	02/13/2013	08/08/2014	6,444.19	6,676.80		232.61
211 000	T-ROWE PRICE GROUP INC TICKER: TROW	07/11/2013	08/08/2014	16,325.39	16,193.15		(132.24)
267 000	QUALCOMM INC TICKER: QCOM	07/11/2013	09/19/2014	16,343.74	20,404.41		4,060.67
340 000	QUALCOMM INC TICKER: QCOM	02/13/2013	09/19/2014	22,225.56	25,983.14		3,757.58
2,980 000	QUALCOMM INC TICKER: QCOM	02/09/2012	09/19/2014	184,308.23	227,734.61		43,426.38
	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/30/2014	09/30/2014		10.45	10.45	

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Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
16,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/03/2013	11/06/2014	424.60	578.52		153.92
59,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/04/2013	11/06/2014	1,602.38	2,133.27		530.89
103,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/05/2013	11/06/2014	2,823.24	3,724.19		900.95
109,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/11/2013	11/06/2014	3,047.83	3,941.13		893.30
155,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/09/2013	11/06/2014	4,340.88	5,604.37		1,263.49
191,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/06/2013	11/06/2014	5,288.42	6,906.02		1,617.60
200,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	02/25/2014	11/06/2014	5,847.07	7,231.44	1,384.37	
265,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	02/26/2014	11/06/2014	7,754.92	9,581.66	1,826.74	
394,000	CDK GLOBAL HOLDINGS LLC TICKER: CDK	09/10/2013	11/06/2014	11,051.14	14,245.94		3,194.80
320,000	ABBOTT LABS NPV TICKER: ABB	02/09/2012	11/26/2014	8,474.29	14,096.06		5,621.77
135,000	ACCENTURE PLC TICKER: ACN	03/16/2011	11/26/2014	6,646.97	11,481.96		4,834.99
94,000	ALLERGAN INC TICKER: AGN	08/03/2010	11/26/2014	5,977.32	20,027.82		14,050.50
27,000	APPLE INC TICKER: AAPL	02/09/2012	11/26/2014	1,911.85	3,205.05		1,293.20
11,000	AUTOMATIC DATA PROCESSING INC TICKER: ADP	09/04/2013	11/26/2014	692.17	931.38		239.21

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
47,000	AUTOMATIC DATA PROCESSING INC TICKER: ADP	09/03/2013	11/26/2014	2,934.60	3,979.54		1,044.94
21,000	FACILIS RESEARCH SYSTEMS INC CPM TICKER: IDS	12/13/2011	11/26/2014	1,843.13	2,872.17		1,029.04
52,000	FACTSET RESEARCH SYSTEMS INC CPM TICKER: IDS	02/09/2012	11/26/2014	4,805.58	7,112.04		2,306.46
124,000	FASITNAL CO COM TICKER: FASI	02/13/2013	11/26/2014	6,433.50	5,604.62		(828.88)
153,000	GARTNER INC COM TICKER: IT	01/22/2013	11/26/2014	7,641.26	12,915.28		5,274.02
7,000	GOOGLE INC TICKER: GOOGL	08/03/2010	11/26/2014	1,716.46	3,829.93		2,113.47
11,000	GOOGLE INC CLASS C TICKER: GOOG	08/03/2010	11/26/2014	2,688.67	5,925.57		3,236.90
21,000	GRAINGER W W INC TICKER: GWV	10/19/2012	11/26/2014	4,348.76	5,207.49		858.73
74,000	MASTERCARD INC TICKER: MA	09/04/2013	11/26/2014	4,630.53	6,394.76		1,764.23
1,000	NESTLE SA CH10 SPONS ADR 20 ADKS - 1 RLGD TICKER: NSRGY	05/13/2014	11/26/2014	78.37	74.74	(3.63)	
105,000	NIKE INC CL B TICKER: NKE	08/10/2012	11/26/2014	4,965.16	10,263.09		5,297.93
26,000	O'REILLY AUTOMOTIVE INC TICKER: ORLY	07/29/2014	11/26/2014	3,915.46	4,656.32	740.86	
93,000	ORACLE CORP TICKER: ORCL	03/16/2011	11/26/2014	2,816.51	3,837.48		1,020.97
4,000	REGENERON PHARMACEUTICALS INC TICKER: REGN	02/11/2014	11/26/2014	1,298.65	1,656.88	358.23	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
67,000	STARBUCKS CORP TICKER: SBUX	03/16/2011	11/26/2014	2,344.61	5,344.03		2,999.42
41,000	TJX COS INC TICKER: TJX	12/03/2013	11/26/2014	2,554.28	2,642.80	88.52	
39,000	VISA INC CLASS A TICKER: V	02/07/2013	11/26/2014	6,129.06	10,026.78		3,897.72
50,000	ALLERGAN INC TICKER: AGNEZ	08/03/2010	12/01/2014	3,179.43	10,570.99		7,391.56
390,000	ALLERGAN INC TICKER: AGNEZ	02/09/2012	12/01/2014	34,175.62	82,453.73		48,278.11
1,126,000	ALLERGAN INC TICKER: AGNEZ	03/16/2011	12/01/2014	77,807.95	238,058.73		160,250.78
820,000	ALLERGAN INC TICKER: AGNEZ	02/09/2012	12/02/2014	71,856.44	172,946.39		101,089.95
661,000	ABBOTT LABS NPV TICKER: ABB	02/09/2012	12/22/2014	17,504.70	30,710.31		13,205.61
252,000	ACCENTURE PLC TICKER: ACN	03/16/2011	12/22/2014	12,407.67	22,915.66		10,507.99
111,000	ALLERGAN INC TICKER: AGNEZ	02/09/2012	12/22/2014	9,726.91	23,616.45		13,889.54
122,000	APPLE INC TICKER: AAPL	02/09/2012	12/22/2014	8,638.71	13,723.12		5,084.41
37,000	AUTOMATIC DATA PROCESSING INC TICKER: ADP	09/05/2013	12/22/2014	2,336.45	3,158.42		821.97
165,000	AUTOMATIC DATA PROCESSING INC TICKER: ADP	09/04/2013	12/22/2014	10,382.52	14,084.82		3,702.30
91,000	CELGENE CORP TICKER: CELG	" 12/08/2014	12/22/2014	10,825.15	10,373.78		

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
71,000	FACISET RESEARCH SYSTEMS INC CPM TICKER IDS	02/09/2012	12/22/2014	6,561.47	10,160.79		3,599.32
193,000	FASILENAL CO COM TICKER FAS	02/13/2013	12/22/2014	10,013.44	9,136.56		(876.88)
130,000	GARTNIR INC COM TICKER IT	01/22/2013	12/22/2014	6,492.58	11,122.12		4,629.54
31,000	GOOGLE INC TICKER: GOOGL	08/03/2010	12/22/2014	7,601.46	16,499.81		8,898.35
49,000	GOOGLE INC CLASS C TICKER GOOG	08/03/2010	12/22/2014	11,976.82	25,766.28		13,789.46
79,000	GRANGER W W INC TICKER GWW	10/19/2012	12/22/2014	16,359.63	20,314.08		3,954.45
152,000	MASTERCARD INC TICKER MA	09/04/2013	12/22/2014	9,511.35	13,141.03		3,629.68
262,000	NESTLE SA CH10 SPONS ADR 20 ADRS - 1 REGD) TICKER NSRGY	05/13/2014	12/22/2014	20,533.67	19,366.61	(1,167.06)	
103,000	NIKE INC CL B TICKER NKE	11/14/2012	12/22/2014	4,653.16	9,813.85		5,160.69
182,000	NIKE INC CL B TICKER NKE	08/10/2012	12/22/2014	8,606.27	17,340.97		8,734.70
101,000	O'REILLY AUTOMOTIVE INC TICKER ORLY	07/29/2014	12/22/2014	15,210.07	19,636.25	4,426.18	
796,000	ORACLE CORP TICKER ORCL	03/16/2011	12/22/2014	24,106.86	36,470.40		12,363.54
4,000	PRICELINE GRP INC TICKER PCLN	" 06/12/2014	12/22/2014	5,027.02	4,599.64		
23,000	PRICELINE GRP INC TICKER PCLN	" 06/12/2014	12/22/2014	28,907.21	26,449.67		
37,000	REGENERON PHARMACEUTICALS INC TICKER REGN	02/11/2014	12/22/2014	12,012.54	15,358.26	3,345.72	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
31.000	STARBUCKS CORP TICKER SBUX	02/09/2012	12/22/2014	1,517.71	2,483.07		965.36
182.000	STARBUCKS CORP TICKER SBUX	03/16/2011	12/22/2014	6,368.94	14,578.02		8,209.08
307.000	TJX COS INC TICKER TJX	12/03/2013	12/22/2014	19,125.95	20,635.68		1,509.73
147.000	VISA INC CLASS A TICKER V	02/07/2013	12/22/2014	23,101.83	38,633.93		15,532.10
	TOTAL PORTFOLIO			1,994,161.98	2,889,103.83	129,487.01	765,455.13

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Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
77,000	NESTLE SA CH10 SPONS ADR 20 ADRS - 1 REGID) TICKER: NSRGY	05/02/2012	01/08/2014	4,689.30	5,611.44		922.14
43,000	DASSAULT SYS S A ADR TICKER: DASTY	05/02/2012	01/09/2014	4,178.74	5,124.96		946.22
35,000	NESTLE SA CH10 SPONS ADR 20 ADRS - 1 REGID) TICKER: NSRGY	05/02/2012	01/09/2014	2,131.50	2,530.99		399.49
54,000	DASSAULT SYS S A ADR TICKER: DASTY	05/02/2012	01/10/2014	5,247.72	6,442.82		1,195.10
768,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES TICKER: IDCBY	05/02/2012	01/10/2014	10,298.88	9,711.50		
37,000	DASSAULT SYS S A ADR TICKER: DASTY	05/02/2012	01/13/2014	3,595.66	4,388.82		793.16
31,000	DASSAULT SYS S A ADR TICKER: DASTY	05/02/2012	01/14/2014	3,012.58	3,662.88		650.30
131,000	KOMATSU LIMITED ADRS TICKER: KMTUY	07/27/2012	01/14/2014	2,950.44	2,574.02		(376.42)
401,000	KOMATSU LIMITED ADRS TICKER: KMTUY	05/02/2012	01/14/2014	11,207.95	7,879.27		(3,328.68)
139,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER: LVMUY	05/02/2012	01/15/2014	4,709.32	4,852.86		143.54
155,000	SWATCH GROUP AG (TIE) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	05/02/2012	01/15/2014	3,630.10	4,703.37		1,073.27
505,000	AIA GROUP LTD SPON ADR TICKER: AAGIY	09/07/2012	01/27/2014	7,253.11	9,390.31		2,137.20
258,000	ASSA ABLOY AB ADR TICKER: ASAZY	05/02/2012	01/27/2014	3,820.98	6,532.90		2,711.92

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
661.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/23/2010	01/27/2014	4,680.34	4,420.03		(260.31)
158.000	TENCENT HOLDINGS LTD TICKER: TCEHY	05/02/2012	01/27/2014	4,901.16	9,982.84		5,081.68
139.000	ASSA ABILOY AB ADR TICKER: ASAZY	05/02/2012	01/28/2014	2,058.59	3,521.91		1,463.32
8.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/27/2010	01/28/2014	58.14	53.74		(4.40)
113.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	03/17. 2011	01/28/2014	768.47	759.07		(9.40)
827.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/23/2010	01/28/2014	5,855.74	5,555.35		(300.39)
110.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	05/25/2012	01/29/2014	801.33	757.66		(43.67)
479.000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	03/17/2011	01/29/2014	3,257.49	3,299.29		41.80
783.000	AKBANK TURK ANON TICKER: AKBTY	04/16/2013	01/30/2014	8,315.46	4,157.66	(4,157.80)	
832.000	AKBANK TURK ANON TICKER: AKBTY	03/02/2011	01/30/2014	7,236.57	4,417.84		(2,818.73)
1,732.000	AKBANK TURK ANON TICKER: AKBTY	12/05/2012	01/30/2014	17,146.80	9,196.76		(7,950.04)
2,854.000	AKBANK TURK ANON TICKER: AKBTY	01/22/2010	01/30/2014	25,621.78	15,154.47		(10,467.31)
10.000	BAIDU ADR TICKER: BIDU	11/28/2012	01/30/2014	949.61	1,602.20		652.59
43.000	BAIDU ADR TICKER: BIDU	05/08/2012	01/30/2014	5,416.02	6,889.43		1,473.41
83.000	BAIDU ADR TICKER: BIDU	11/02/2012	01/30/2014	8,797.53	13,298.21		4,500.68

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
91,000	BAIDU ADR TICKER: BIDU	05/23/2012	01/30/2014	10,939.97	14,579.96		3,639.99
16,000	BANCO DO BRASIL S A ADR TICKER: BDOY	10/17/2012	01/30/2014	184.03	134.24		(49.79)
252,000	BANCO DO BRASIL S A ADR TICKER: BDOY	03/02/2011	01/30/2014	4,506.39	2,114.24		(2,392.15)
255,000	BANCO DO BRASIL S A ADR TICKER: BDOY	10/23/2012	01/30/2014	2,835.04	2,139.41		(695.63)
491,000	BANCO DO BRASIL S A ADR TICKER: BDOY	05/11/2011	01/30/2014	8,960.75	4,119.42		(4,841.33)
540,000	BANCO DO BRASIL S A ADR TICKER: BDOY	12/05/2012	01/30/2014	5,788.80	4,530.53		(1,258.27)
867,000	BANCO DO BRASIL S A ADR TICKER: BDOY	10/05/2012	01/30/2014	10,256.44	7,274.00		(2,982.44)
884,000	BANCO DO BRASIL S A ADR TICKER: BDOY	01/22/2010	01/30/2014	14,497.60	7,416.63		(7,080.97)
1,698,000	BANCO DO BRASIL S A ADR TICKER: BDOY	04/13/2012	01/30/2014	23,186.19	14,245.97		(8,940.22)
2,420,000	BANCO DO BRASIL S A ADR TICKER: BDOY	01/29/2010	01/30/2014	37,092.79	20,303.44		(16,789.35)
173,000	BANCO MACRO S A ADR TICKER: BMA	08/09/2011	01/30/2014	5,163.81	3,173.53		(1,990.28)
209,000	BANCO MACRO S A ADR TICKER: BMA	03/29/2011	01/30/2014	8,245.05	3,833.91		(4,411.14)
216,000	BANCO MACRO S A ADR TICKER: BMA	04/29/2011	01/30/2014	7,947.31	3,962.32		(3,984.99)
941,000	BANCO MACRO S A ADR TICKER: BMA	01/22/2010	01/30/2014	27,110.77	17,261.77		(9,849.00)
101,000	BIDVEST GROUP LTD (FORMERLY BJ ADR) TICKER: BDVSY	04/06/2011	01/30/2014	4,559.80	4,436.85		(122.95)

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						Short Term	Long Term
133,000	BIDVEST GROUP LTD (FORMERLY BI ADR) TICKER: BIDVSY	05/05/2011	01/30/2014	5,922.82	5,842.59		(80.23)
696,000	BIDVEST GROUP LTD (FORMERLY BI ADR) TICKER: BIDVSY	03/02/2011	01/30/2014	31,313.39	30,574.74		(738.65)
32,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	05/04/2012	01/30/2014	488.84	440.95		(47.89)
58,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	04/21/2010	01/30/2014	976.04	799.23		(176.81)
63,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	03/02/2011	01/30/2014	1,108.21	868.12		(240.09)
254,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	12/05/2012	01/30/2014	4,004.01	3,500.06		(503.95)
643,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	05/26/2010	01/30/2014	10,009.30	8,860.39		(1,148.91)
667,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	05/10/2010	01/30/2014	10,974.53	9,191.10		(1,783.43)
736,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	07/27/2012	01/30/2014	9,408.66	10,141.90		733.24
941,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	08/29/2012	01/30/2014	12,739.07	12,966.75		227.68
1,156,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICIY	04/12/2012	01/30/2014	17,842.05	15,939.40		(1,912.65)

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						Short Term	Long Term
1,259,000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER: CICHY	05/03/2012	01/30/2014	19,424.10	17,348.72		(2,075.38)
217,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	01/26/2012	01/30/2014	10,856.36	10,387.33		(469.03)
483,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	02/13/2012	01/30/2014	24,833.15	23,120.17		(1,712.98)
175,000	CIA DE BEBIDAS DAS AMERICAS-AM ADR TICKER: ABEV	09/20/2012	01/30/2014	1,324.42	1,149.73		(174.69)
1,015,000	CIA DE BEBIDAS DAS AMERICAS-AM ADR TICKER: ABEV	09/18/2012	01/30/2014	7,689.92	6,668.43		(1,021.49)
2,255,000	CIA DE BEBIDAS DAS AMERICAS-AM ADR TICKER: ABEV	12/05/2012	01/30/2014	18,764.67	14,815.09		(3,949.58)
2,290,000	CIA DE BEBIDAS DAS AMERICAS-AM ADR TICKER: ABEV	03/31/2011	01/30/2014	12,961.40	15,045.04		2,083.64
2,677,000	CIA DE BEBIDAS DAS AMERICAS-AM ADR TICKER: ABEV	03/02/2011	01/30/2014	15,068.78	17,587.58		2,518.80
239,000	CIELO S A ADR TICKER: CIOXY	11/30/2010	01/30/2014	3,722.31	6,273.64		2,551.33
340,000	CIELO S A ADR TICKER: CIOXY	03/02/2011	01/30/2014	4,636.26	8,924.84		4,288.58
1,975,000	CIELO S A ADR TICKER: CIOXY	12/05/2012	01/30/2014	43,129.62	51,842.85		8,713.23
46,000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	05/26/2011	01/30/2014	562.78	448.49		(114.29)

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						Short Term	Long Term
532 000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	05/23/2011	01/30/2014	6,336.07	5,186.91		(1,149.16)
981 000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	07/01/2011	01/30/2014	12,342.35	9,564.58		(2,777.77)
2,206,000	CLICKS GROUP LTD SPONS ADR TICKER: CLCGY	05/17/2011	01/30/2014	27,203.18	21,508.13		(5,695.05)
1 000	CNOOC LTD ADR TICKER: CEO	08/22/2012	01/30/2014	191.09	155.81		(35.28)
2 000	CNOOC LTD ADR TICKER: CEO	07/26/2012	01/30/2014	381.94	311.61		(70.33)
41 000	CNOOC LTD ADR TICKER: CEO	09/17/2012	01/30/2014	8,533.99	6,388.10		(2,145.89)
178 000	CNOOC LTD ADR TICKER: CEO	07/25/2012	01/30/2014	33,927.06	27,733.69		(6,193.37)
2,034,000	COMMERCIAL INTERNATIONAL BANK ADR TICKER: CIBLY	05/10/2011	01/30/2014	6,603.72	8,664.69		2,060.97
5,426,000	COMMERCIAL INTERNATIONAL BANK ADR TICKER: CIBLY	01/25/2010	01/30/2014	19,802.89	23,114.35		3,311.46
268 000	GRUPO TELEVISIA ADR TICKER: TV	12/05/2012	01/30/2014	6,394.19	7,636.82		1,242.63
1,019,000	GRUPO TELEVISIA ADR TICKER: TV	01/22/2010	01/30/2014	19,898.93	29,037.02		9,138.09
17 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER: IHLDY	02/14/2013	01/30/2014	389.91	278.29	(111.62)	
30 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER: IHLDY	04/22/2013	01/30/2014	657.30	491.09	(166.21)	
137,000	IMPERIAL HOLDINGS LTD IPL ADR TICKER: IHLDY	05/15/2013	01/30/2014	3,314.15	2,242.64	(1,071.51)	

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						Short Term	Long Term
465 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY	04/16/2013	01/30/2014	10,499.70	7,611.92	(2,887.78)	
1,549 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY	01/09/2013	01/30/2014	36,363.86	25,356.69	(11,007.17)	
7 000	KB FINANCIAL GROUP ADR TICKER KB	09/09/2011	01/30/2014	258.23	237.19	(21.04)	
14,000	KB FINANCIAL GROUP ADR TICKER KB	11/21/2011	01/30/2014	450.14	474.37	24.23	
119 000	KB FINANCIAL GROUP ADR TICKER KB	01/25/2012	01/30/2014	4,378.70	4,032.19	(346.51)	
326 000	KB FINANCIAL GROUP ADR TICKER KB	09/08/2011	01/30/2014	12,723.78	11,046.15	(1,677.63)	
463,000	KB FINANCIAL GROUP ADR TICKER KB	11/17/2011	01/30/2014	15,422.44	15,688.25	265.81	
685 000	KB FINANCIAL GROUP ADR TICKER KB	08/12/2011	01/30/2014	26,072.47	23,210.47	(2,862.00)	
168 000	KIMBERLY CLARK DE MEXICO S.A.B DE C.V TICKER KCDMY	03/02/2011	01/30/2014	1,631.90	2,103.32	471.42	
1,171 000	KIMBERLY CLARK DE MEXICO S.A.B DE C.V TICKER KCDMY	12/05/2012	01/30/2014	14,684.34	14,660.67	(23.67)	
2 002,000	KIMBERLY CLARK DE MEXICO S.A.B DE C.V TICKER KCDMY	01/22/2010	01/30/2014	14,561.21	25,064.60	10,503.39	
485,000	KOC HOLDINGS AS TICKER KHOLY	12/05/2012	01/30/2014	11,931.00	8,060.56	(3,870.44)	
959 000	KOC HOLDINGS AS TICKER KHOLY	03/02/2011	01/30/2014	17,795.28	15,938.30	(1,856.98)	
1,180 000	KOC HOLDINGS AS TICKER KHOLY	01/22/2010	01/30/2014	18,040.81	19,611.26	1,570.45	

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						Short Term	Long Term
86 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25 TICKER: LUKOY	12/05/2012	01/30/2014	5,525.50	4,906.21		(619.29)
205 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25 TICKER: LUKOY	09/06/2011	01/30/2014	11,871.24	11,695.05		(176.19)
252 000	LUKOIL (OAO) ADR EACH RLPR 4 ORD RUB0 25 TICKER: LUKOY	08/12/2011	01/30/2014	13,999.89	14,376.35		376.46
43 000	MOBILE TELESYSTEMS SP ADR TICKER: MBT	03/02/2011	01/30/2014	802.71	746.23		(56.48)
333 000	MOBILE TELESYSTEMS SP ADR TICKER: MBT	11/06/2012	01/30/2014	5,628.43	5,778.99		150.56
1,539 000	MOBILE TELESYSTEMS SP ADR TICKER: MBT	01/22/2010	01/30/2014	29,736.56	26,708.26		(3,028.30)
1,752 000	MOBILE TELESYSTEMS SP ADR TICKER: MBT	12/06/2010	01/30/2014	36,997.33	30,404.73		(6,592.60)
3 000	NEDBANK GROUP LTD SPONS ADR TICKER: NDBKY	10/25/2010	01/30/2014	58.69	51.09		(7.60)
2,435 000	NEDBANK GROUP LTD SPONS ADR TICKER: NDBKY	01/22/2010	01/30/2014	38,521.70	41,467.32		2,945.62
99 000	NETLEASE.COM INC COM STK TICKER: NTL5	12/05/2012	01/30/2014	4,126.98	7,572.08		3,445.10
281 000	NETLEASE.COM INC COM STK TICKER: NTL5	10/17/2011	01/30/2014	12,931.90	21,492.47		8,560.57
398,000	NETLEASE.COM INC COM STK TICKER: NTL5	01/22/2010	01/30/2014	13,973.22	30,441.30		16,468.08
208 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER: OGZPY	08/12/2011	01/30/2014	2,400.47	1,751.33		(649.14)

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						Short Term	Long Term
837 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	04/16/2013	01/30/2014	6,637.41	7,047.42	410.01	
1,079 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	09/06/2011	01/30/2014	12,366.10	9,085.02		(3,281.08)
1,236 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	07/26/2012	01/30/2014	11,108.80	10,406.94		(701.86)
2,037 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	12/05/2012	01/30/2014	18,495.96	17,151.24		(1,344.72)
2,176 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	08/12/2011	01/30/2014	24,916.29	18,321.60		(6,594.69)
833 000	ORASCOM CONSTR INDS S A E ADR TICKER: ORSCY	12/30/2010	01/30/2014	41,390.02	31,028.71		(10,361.31)
3 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	12/28/2010	01/30/2014	77.13	41.61		(35.52)
26 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	12/05/2012	01/30/2014	366.08	360.62		(5.46)
205 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	12/27/2010	01/30/2014	5,284.86	2,843.30		(2,441.56)
518 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	10/25/2010	01/30/2014	17,416.61	7,184.53		(10,232.08)
769 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	11/10/2010	01/30/2014	21,921.04	10,665.84		(11,255.20)
984 000	ORIFLAME COSMETICS ADR TICKER: ORFLY	01/22/2010	01/30/2014	28,044.00	13,647.84		(14,396.16)
65 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER: PHI	11/09/2010	01/30/2014	3,649.08	3,843.81		194.73

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						Short Term	Long Term
785 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER: PHII	01/22/2010	01/30/2014	46,422.47	46,421.34		(1 13)
287 000	PPC LIMITED UNSPON ADR TICKER: PPCYY	03/02/2011	01/30/2014	2,263.31	1,492.37		(770 94)
3,418 000	PPC LIMITED UNSPON ADR TICKER: PPCYY	01/22/2010	01/30/2014	31,274.70	17,773.29		(13,501 41)
4,474 000	PT ASTRA INTERNATIONAL TBK ADR TICKER: PTAY	06/19/2013	01/30/2014	61,582.82	45,678.74	(15,904.08)	
120 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPLRY	02/08/2013	01/30/2014	1,090.15	843.59	(246 56)	
166 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	01/25/2013	01/30/2014	1,466.56	1,166.96		(299 60)
269 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	07/30/2013	01/30/2014	2,265.06	1,891.02	(374.04)	
299 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	05/31/2012	01/30/2014	2,152.35	2,101.93		(50 42)
364 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPLRY	07/29/2013	01/30/2014	3,064.95	2,558.88	(506 07)	
425 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	02/05/2013	01/30/2014	3,860.28	2,987.70	(872 58)	
854 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	02/06/2013	01/30/2014	7,729.30	6,003.52	(1,725 78)	
1,141 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	12/05/2012	01/30/2014	9,527.35	8,021.09		(1,506 26)
4,576 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	05/25/2012	01/30/2014	33,335.24	32,168.72		(1,166 52)
8 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER: PSGTY	03/02/2011	01/30/2014	143.99	180.40		36 41

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
270.000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER: PSGTY	04/16/2013	01/30/2014	10,135.80	6,088.39	(4,047.41)	
483.000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER: PSGTY	12/05/2012	01/30/2014	15,122.73	10,891.46	(4,231.27)	
730.000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER: PSGTY	12/03/2010	01/30/2014	15,387.47	16,461.21	1,073.74	
26.000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY	07/25/2012	01/30/2014	1,146.75	802.35	(344.40)	
35.000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY	03/02/2011	01/30/2014	1,798.17	1,080.08	(718.09)	
167.000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY	08/30/2012	01/30/2014	7,357.19	5,153.53	(2,203.66)	
378.000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY	01/22/2010	01/30/2014	14,114.52	11,664.87	(2,449.65)	
389.000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY	07/12/2012	01/30/2014	17,867.63	12,004.33	(5,863.30)	
1,193.000	PTT EXPL & PROD'N PUB LTD ADR TICKER: PEXNY	07/26/2011	01/30/2014	14,826.60	11,776.61	(3,049.99)	
1,642.000	PTT EXPL & PROD'N PUB LTD ADR TICKER: PEXNY	09/07/2011	01/30/2014	18,446.06	16,208.89	(2,237.17)	
1,693.000	SANLAM LTD ADR TICKER: SLDDY	01/22/2010	01/30/2014	25,818.25	35,213.78	9,395.53	
10.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	08/05/2011	01/30/2014	137.01	109.20	(27.81)	

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						Short Term	Long Term
102.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	08/04/2011	01/30/2014	1,479.13	1,113.82		(365.31)
637.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	08/29/2012	01/30/2014	7,813.83	7,174.31		(639.52)
689.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	09/06/2011	01/30/2014	7,588.85	7,523.75		(65.10)
968.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	08/08/2011	01/30/2014	12,553.60	10,570.38		(1,983.22)
1,292.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	08/04/2011	01/30/2014	18,541.49	14,108.39		(4,433.10)
1,373.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	11/16/2011	01/30/2014	14,370.23	14,992.90		622.67
1,530.000	SBERBANK RUSSIA SPONSORED ADR TICKER: SBRCY	07/26/2012	01/30/2014	16,492.02	16,707.31		215.29
182.000	SHINHAN FINL GROUP CO LTD SPN A TICKER: SHIG	04/28/2011	01/30/2014	8,546.22	7,640.32		(905.90)
252.000	SHINHAN FINL GROUP CO LTD SPN A TICKER: SHIG	12/05/2012	01/30/2014	7,976.43	10,578.90		2,602.47
286.000	SHINHAN FINL GROUP CO LTD SPN A TICKER: SHIG	01/27/2010	01/30/2014	9,808.96	12,006.21		2,197.25
294.000	SHINHAN FINL GROUP CO LTD SPN A TICKER: SHIG	01/22/2010	01/30/2014	10,401.57	12,342.05		1,940.48
330.000	SHINHAN FINL GROUP CO LTD SPN A TICKER: SHIG	08/28/2012	01/30/2014	10,513.28	13,433.53		2,920.25
12.000	SHOPRITE HOLDINGS LTD SPONSORED TICKER: SRGTY	12/05/2012	01/30/2014	266.70	153.00		(113.70)

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						Short Term	Long Term
754.000	SHOPRITE HOLDINGS LTD SPONSORED TICKER: SRGHY	03/02/2011	01/30/2014	10,583.29	9,613.33		(969.96)
1,428.000	SHOPRITE HOLDINGS LTD SPONSORED TICKER: SRGHY	01/22/2010	01/30/2014	12,852.00	18,206.68		5,354.68
335.000	STANDARD BANK GROUP LIMITED ADR TICKER: SGBLY	03/02/2011	01/30/2014	4,796.14	3,443.74		(1,352.40)
2,458.000	STANDARD BANK GROUP LIMITED ADR TICKER: SGBLY	01/22/2010	01/30/2014	33,858.95	25,267.80		(8,591.15)
772.000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	03/24/2010	01/30/2014	7,990.20	13,302.87		5,312.67
1,261.000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	01/22/2010	01/30/2014	12,895.24	21,729.18		8,833.94
57.000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	03/02/2011	01/30/2014	1,929.89	2,079.05		149.16
170.000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	01/22/2010	01/30/2014	6,708.08	6,200.68		(507.40)
383.000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	12/05/2012	01/30/2014	13,953.04	13,969.75		16.71
392.000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	05/26/2010	01/30/2014	12,563.17	14,298.03		1,734.86
535.000	TELKOM PT ADR REPRESENTING 20 ORD TICKER: TLK	11/22/2010	01/30/2014	20,211.28	19,513.89		(697.39)
337.000	TIGER BRANDS LTD ADR TICKER: TBLMY	03/02/2011	01/30/2014	8,793.37	7,969.91		(823.46)
848.000	TIGER BRANDS LTD ADR TICKER: TBLMY	01/22/2010	01/30/2014	19,326.51	20,054.85		728.34
284.000	TURKCELL ILETISIM HIZMETI SPONS ADR NEW TICKER: TNC	07/30/2010	01/30/2014	4,127.54	3,530.45		(597.09)

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						Short Term	Long Term
376 000	TURKCELL ILLIUSIM HIZMET SPONS ADR NEW TICKER: TKC	05/26/2010	01/30/2014	4,931.65	4,674.13		(257.52)
2,201 000	TURKCELL ILLIUSIM HIZMET SPONS ADR NEW TICKER: TKC	01/22/2010	01/30/2014	41,765.30	27,361.04		(14,404.26)
220 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	03/02/2011	01/30/2014	6,572.61	2,707.05		(3,865.56)
274 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	05/17/2010	01/30/2014	6,236.29	3,371.51		(2,864.78)
366 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	04/27/2012	01/30/2014	8,022.32	4,503.55		(3,518.77)
398 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	05/25/2010	01/30/2014	8,310.72	4,897.30		(3,413.42)
433 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	04/07/2010	01/30/2014	12,306.25	5,327.97		(6,978.28)
849 000	VALE S.A. CLASS A ADR CUSIP: 91912E204	12/05/2012	01/30/2014	14,651.45	10,446.77		(4,204.68)
2,308 000	VODACOM GROUP LIMITED TICKER: VDMCY	05/29/2012	01/30/2014	28,494.31	24,441.29		(4,053.02)
622 000	WEICHAI PWR CO LTD ADR TICKER: WEICY	06/14/2011	01/30/2014	11,231.08	9,410.69		(1,820.39)
914 000	WEICHAI PWR CO LTD ADR TICKER: WEICY	03/29/2011	01/30/2014	18,005.34	13,828.58		(4,176.76)
1,123 000	WEICHAI PWR CO LTD ADR TICKER: WEICY	12/30/2010	01/30/2014	23,420.88	16,990.69		(6,430.19)
553 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER: WLWTHY	03/12/2012	01/30/2014	33,257.36	30,342.58		(2,914.78)
153 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER: WYNNMY	11/09/2012	01/30/2014	4,379.14	6,514.62		2,135.48

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						Short Term	Long Term
13,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	04/22/2013	01/30/2014	164.77	308.77	144.00	
53,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	05/09/2011	01/30/2014	2,220.86	1,258.82		(962.04)
493,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	04/16/2013	01/30/2014	6,519.97	11,709.43	5,189.46	
515,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	12/05/2012	01/30/2014	5,819.50	12,231.96		6,412.46
765,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	07/19/2013	01/30/2014	13,119.90	18,169.81	5,049.91	
779,000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER: YPF	03/28/2011	01/30/2014	33,093.09	18,502.33		(14,590.76)
154,000	DEUTSCHE BANK AG TICKER: DB	10/26/2012	01/31/2014	6,715.19	7,414.34		699.15
428,000	DEUTSCHE BANK AG TICKER: DB	10/29/2012	01/31/2014	18,522.90	20,606.08		2,083.18
344,000	YANDEX NV-A TICKER: YNDX	05/02/2012	01/31/2014	8,284.48	12,679.09		4,394.61
483,000	ITAU UNIBANCO HLDNG TICKER: ITUB	05/02/2012	02/03/2014	6,822.06	5,873.71		(948.35)
917,000	ITAU UNIBANCO HLDNG TICKER: ITUB	05/02/2012	02/03/2014	12,952.04	11,151.53		(1,093.61)
424,000	KOMATSU LIMITED ADRS TICKER: KMTUY	07/27/2012	02/04/2014	9,549.50	8,455.89		(293.88)
114,000	KOMATSU LIMITED ADRS TICKER: KMTUY	07/27/2012	02/05/2014	2,567.55	2,273.67		

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						Short Term	Long Term
340 000	KOMATSU LIMITED ADRS TICKER: KMTUY	06/13/2013	02/05/2014	8,514.38	6,781.11	(1,733.27)	
549 000	KOMATSU LIMITED ADRS TICKER: KMTUY	09/19/2012	02/05/2014	11,648.02	10,949.50	(698.52)	
109 000	LAS VEGAS SANDS TICKER: LVS	05/02/2012	02/05/2014	6,049.96	7,997.95	1,947.99	
66 000	SYNGENTA AG TICKER: SYT	05/02/2012	02/05/2014	4,691.64	4,448.09		
9 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/06/2014	1,019.88	988.64		(31.24)
11 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/06/2014	1,246.51	1,208.33		
11 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/06/2014	1,373.16	1,206.08		(167.08)
29 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/06/2014	3,286.17	3,179.67		(106.50)
58 000	DASSAULT SYS S A ADR TICKER: DASTY	05/02/2012	02/06/2014	5,636.44	6,371.03		734.59
73 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/06/2014	8,272.03	8,018.64		
339 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES TICKER: IDCBY	05/02/2012	02/06/2014	4,545.97	4,030.72		
349 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES TICKER: IDCBY	05/02/2012	02/06/2014	4,680.11	4,149.66		(530.45)
73 000	DASSAULT SYS S A ADR TICKER: DASTY	01/29/2013	02/07/2014	9,112.83	8,030.54		(1,082.29)
826 000	INTESA SANP ADR TICKER: ISNPY	09/18/2013	02/10/2014	10,850.53	14,053.40	3,202.87	

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						Short Term	Long Term
148 000	YANDEX NV-A TICKER: YNDX	05/02/2012	02/11/2014	3,564.25	5,920.23		2,355.98
339 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING 11 SHARES TICKER: IDCBY	05/02/2012	02/12/2014	4,712.07	4,159.86		(552.21)
768 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING 11 SHARES TICKER: IDCBY	05/22/2012	02/12/2014	10,095.22	9,424.12		(671.10)
1,333 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING 11 SHARES TICKER: IDCBY	05/02/2012	02/12/2014	17,875.53	16,357.22		(1,518.31)
2,833 000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	05/02/2012	02/12/2014	13,177.70	16,856.05		3,678.35
156 000	NOVARTIS INC BASLE ADR TICKER: NVS	05/02/2012	02/19/2014	8,522.23	12,810.41		4,288.18
203 000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	02/19/2014	5,985.82	8,968.06		2,982.24
175 000	ROCHE HOLDING AG BASEL ADR TICKER: RHBY	06/25/2013	02/19/2014	10,226.39	13,027.89	2,801.50	
316 000	SCHLUMBERGER LTD TICKER: SLB	05/02/2012	02/19/2014	23,412.06	28,773.85		5,361.79
8 000	SYNGENTA AG TICKER: SYT	05/02/2012	02/24/2014	568.68	583.91		15.23
70 000	SYNGENTA AG TICKER: SYT	01/23/2013	02/24/2014	5,981.74	5,109.17		
127 000	SYNGENTA AG TICKER: SYT	07/25/2012	02/24/2014	8,219.77	9,269.50		1,049.73
32 000	TATA MOTORS LTD ADR TICKER: TTM	04/08/2013	02/28/2014	759.63	1,118.34	358.71	
37 000	TATA MOTORS LTD ADR TICKER: TTM	04/04/2013	02/28/2014	882.56	1,293.08	410.52	

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39,000	TATA MOTORS LTD ADR TICKER: TTM	" 04/02/2013	02/28/2014	944.54	1,362.98	418.44	
60,000	TATA MOTORS LTD ADR TICKER: TTM	" 04/02/2013	02/28/2014	1,461.75	2,096.89	635.14	
237,000	TATA MOTORS LTD ADR TICKER: TTM	04/05/2013	02-28/2014	5,544.31	8,282.72	2,738.41	
25,000	SYNGENTA AG TICKER: SYT	06/25/2013	03/06/2014	1,901.60	1,890.61	(10.99)	
32,000	SYNGENTA AG TICKER: SYT	06/27/2013	03/06/2014	2,500.87	2,419.98	(80.89)	
33,000	SYNGENTA AG TICKER: SYT	07/24/2013	03/06/2014	2,623.45	2,495.59	(127.86)	
62,000	SYNGENTA AG TICKER: SYT	06/28/2013	03/06/2014	4,817.92	4,688.71	(129.21)	
158,000	SYNGENTA AG TICKER: SYT	01/24/2013	03/06/2014	13,589.42	11,948.64		(1,640.78)
45,000	SYNGENTA AG TICKER: SYT	01/30/2014	03/07/2014	3,205.35	3,415.33	209.98	
50,000	SYNGENTA AG TICKER: SYT	07/24/2013	03/07/2014	3,974.93	3,794.80	(180.13)	
55,000	SYNGENTA AG TICKER: SYT	07/25/2013	03/07/2014	4,358.17	4,174.28	(183.89)	
58,000	SYNGENTA AG TICKER: SYT	07/26/2013	03/07/2014	4,619.81	4,401.97	(217.84)	
66,000	SYNGENTA AG TICKER: SYT	" 05/02/2012	03/07/2014	4,944.73	5,009.14		64.41
70,000	SYNGENTA AG TICKER: SYT	" 01/23/2013	03/07/2014	5,858.67	5,312.73		(545.94)
303,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	03/10/2014	8,934.51	14,147.06		5,212.55

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						Short Term	Long Term
1,146,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	05/02/2012	03/14/2014	18,565.20	16,914.47		(1,650.73)
539,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	05/02/2012	03/17/2014	8,731.80	7,915.52		(816.28)
74,000	YUM BRANDS INC TICKER: YUM	06/08/2012	03/17/2014	4,718.56	5,584.84		866.28
238,000	YUM BRANDS INC TICKER: YUM	05/02/2012	03/17/2014	17,553.47	17,962.05		408.58
721,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	05/02/2012	03/18/2014	11,680.20	10,658.01		(1,022.19)
106,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	05/02/2012	03/19/2014	1,717.20	1,567.50		(149.70)
447,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	01/30/2014	03/19/2014	7,017.90	6,610.13	(407.77)	
882,000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	01/30/2014	03/20/2014	13,847.40	12,794.71	(1,052.69)	
470,000	YANDEX NV-A TICKER: YNDX	05/02/2012	03/25/2014	12,534.62	13,958.50		1,423.88
572,000	YANDEX NV-A TICKER: YNDX	05/02/2012	03/25/2014	13,775.36	16,987.79		3,212.43
1,000	BAIDU ADR TICKER: BIDU	02/11/2013	03/26/2014	96.16	156.09		59.93
45,000	BAIDU ADR TICKER: BIDU	11/28/2012	03/26/2014	4,273.24	7,024.02		2,750.78
320,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	03/26/2014	9,435.78	14,176.99		4,741.21

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						Short Term	Long Term
138,000	TENCENT HOLDINGS LTD TICKER: TCHY	05/02/2012	03/26/2014	4,280.76	9,887.30		5,606.54
75,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	10/23/2012	03/27/2014	2,733.32	3,515.13		781.81
917,000	ITAU UNIBANCO HLDNG TICKER: ITUB	05/02/2012	03/27/2014	13,079.61	13,422.66		343.05
1,297,000	ITAU UNIBANCO HLDNG TICKER: ITUB	05/02/2012	03/27/2014	18,319.30	18,984.93		665.63
20,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	10/23/2012	03/28/2014	728.89	937.33		208.44
85,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	11/29/2012	03/28/2014	3,591.70	3,983.63		391.93
274,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	11/28/2012	03/28/2014	11,143.14	12,841.38		1,698.24
458,000	SWATCH GROUP AG (THE) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	05/02/2012	04/01/2014	10,726.36	14,165.44		3,439.08
84,000	SWATCH GROUP AG (THE) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	09/04/2012	04/02/2014	1,748.00	2,614.63		866.63
417,000	SWATCH GROUP AG (THE) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	05/02/2012	04/02/2014	9,766.14	12,979.80		3,213.66
836,000	KINGFISHER ADR TICKER: KGHY	05/02/2012	04/03/2014	7,764.40	12,123.01		4,358.61
341,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	04/03/2014	10,055.01	15,288.97		5,233.96
170,000	SCHLUMBERGER LTD TICKER: SLB	05/02/2012	04/03/2014	12,595.10	16,695.67		4,100.57
436,000	INTESA SANP ADR TICKER: ISNPY	10/21/2013	04/16/2014	6,363.03	8,310.35	1,947.32	

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Valuation Currency: USD
 Sort Order: (Closing Date)

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
491 000	INTLSA SANP ADR TICKER: ISNPY	10/11/2013	04/16/2014	7,087.32	9,578.36	2,491.04	
658 000	INTLSA SANP ADR TICKER: ISNPY	09/18/2013	04/16/2014	8,643.64	12,836.18	4,192.54	
226,000	TENCENT HOLDINGS LTD TICKER: TCEHY	05/02/2012	04/16/2014	7,010.52	15,238.68		8,228.16
18 000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	10/17/2013	04/17/2014	870.89	869.32	(1.57)	
78 000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	11/29/2012	04/17/2014	3,295.91	3,767.05		471.14
213 000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	04/10/2013	04/17/2014	8,372.01	10,286.95		1,914.94
35 000	MERCADOLIBRE INC TICKER: MELI	11/20/2013	04/17/2014	3,782.03	2,974.63	(807.40)	
35 000	MERCADOLIBRE INC TICKER: MELI	11/06/2013	04/17/2014	4,283.97	2,974.63	(1,309.34)	
111,000	MERCADOLIBRE INC TICKER: MELI	11/28/2012	04/17/2014	7,841.17	9,433.83		1,592.66
128 000	MERCADOLIBRE INC TICKER: MELI	01/30/2014	04/17/2014	12,390.66	10,878.64	(1,512.02)	
190 000	MERCADOLIBRE INC TICKER: MELI	05/02/2012	04/17/2014	18,692.45	16,147.99		(2,544.46)
147,000	SCHLUMBERGER LTD TICKER: SLB	05/02/2012	04/17/2014	10,891.05	14,738.58		3,847.53
245,000	SINA CORP TICKER: SINA	05/17/2013	04/22/2014	14,575.42	13,780.06	(795.36)	
70,000	SINA CORP TICKER: SINA	05/17/2013	04/23/2014	4,164.40	3,767.69	(396.71)	
163 000	SINA CORP TICKER: SINA	01/30/2014	04/23/2014	11,159.71	8,773.32	(2,386.39)	

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Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
80,000	YANDEX NV-A TICKER: YNDX	05/02/2012	04/25/2014	2,133.56	1,851.57		(281.99)
824,000	YANDEX NV-A TICKER: YNDX	01/30/2014	04/25/2014	30,405.60	19,071.13	(11,334.47)	
6,729,000	BANCO BILBAO ADR RTS CUSIP: 059900902	03/28/2014	04/29/2014	1,614.96		(1,614.96)	
70,000	TATA MOTORS LTD ADR TICKER: TTM	04/08/2013	04/29/2014	1,661.69	2,607.99		946.30
131,000	TATA MOTORS LTD ADR TICKER: TTM	04/10/2013	04/29/2014	3,353.84	4,880.66		1,526.82
828,000	RECKITT BENCKISER PLC SPONSORED ADR TICKER: RBGLY	05/02/2012	04/30/2014	9,712.44	13,326.28		3,613.84
426,000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	06/25/2013	04/30/2014	12,446.98	15,525.26	3,078.28	
4,000	TATA MOTORS LTD ADR TICKER: TTM	04/17/2013	04/30/2014	99.71	148.90		49.19
94,000	TATA MOTORS LTD ADR TICKER: TTM	04/10/2013	04/30/2014	2,406.57	3,499.30		1,092.73
208,000	TATA MOTORS LTD ADR TICKER: TTM	04/16/2013	04/30/2014	5,307.29	7,743.13		2,435.84
225,000	TATA MOTORS LTD ADR TICKER: TTM	04/11/2013	04/30/2014	5,706.29	8,375.98		2,669.69
2,729,000	DAIICHI KOSUN GRP INC SPONS ADR TICKER: MTU	05/02/2012	05/01/2014	12,693.94	14,561.89		1,870.95
365,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	05/01/2014	10,762.69	16,018.98		5,256.29
113,000	TATA MOTORS LTD ADR TICKER: TTM	01/30/2014	05/01/2014	3,215.46	4,212.88	997.42	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
133,000	TATA MOTORS LTD ADR TICKER: TTM	04/17/2013	05/01/2014	3,315.38	4,958.53		1,643.15
137,000	SWATCH GROUP AG (THL) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	01/30/2014	05/02/2014	4,016.84	4,241.47	224.63	
521,000	SWATCH GROUP AG (THL) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	09/04/2012	05/02/2014	10,841.75	16,129.95		5,288.20
295,000	TATA MOTORS LTD ADR TICKER: TTM	01/30/2014	05/02/2014	8,394.34	11,027.88	2,633.54	
636,000	SWATCH GROUP AG (THL) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	01/30/2014	05/05/2014	18,647.52	19,535.16	907.64	
270,000	TATA MOTORS LTD ADR TICKER: TTM	01/30/2014	05/05/2014	7,682.96	10,090.97	2,408.01	
212,000	SAP SE TICKER: SAP	05/02/2012	05/09/2014	13,989.56	15,964.28		1,974.72
392,000	CARNIVAL CORP TICKER: CCL	05/02/2012	05/14/2014	12,953.60	15,291.11	2,337.51	
108,000	DEUTSCHE BANK AG TICKER: DB	10/29/2012	05/14/2014	4,674.00	4,618.72	(55.28)	
206,000	DEUTSCHE BANK AG TICKER: DB	11/10/2012	05/14/2014	10,174.18	8,809.79	(1,364.39)	
243,000	DEUTSCHE BANK AG TICKER: DB	02/01/2013	05/14/2014	12,828.38	10,392.13	(2,436.25)	
589,000	DEUTSCHE BANK AG TICKER: DB	01/30/2014	05/14/2014	29,543.47	25,189.14	(4,354.33)	
365,000	PUBLICIS GROUPE SA PARIS ADR TICKER: PUBGY	05/02/2012	05/14/2014	4,708.50	7,508.72	2,800.22	
195,000	SAP SE TICKER: SAP	05/02/2012	05/14/2014	12,867.76	15,029.03	2,161.27	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term	Gain (Loss) Long Term
21,000	TAIWAN SEMICONDUCTOR MANUFACTUR TICKER: TSM	03/02/2011	05/14/2014	255.05	434.80		179.75
627,000	TAIWAN SEMICONDUCTOR MANUFACTUR TICKER: TSM	03/24/2010	05/14/2014	6,489.45	12,981.87		6,492.42
87,000	VCANADIAN NATIONAL RAILWAY CO NP TICKER: CNI	05/02/2012	05/14/2014	3,746.55	5,165.60		1,419.05
278,000	ADIDAS AG ADR TICKER: ADDYY	05/02/2012	05/15/2014	11,637.08	15,061.48		3,424.40
400,000	ING GROEP NV ADR TICKER: ING	06/28/2013	05/15/2014	3,634.04	5,517.23	1,883.19	
155,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	05/15/2014	4,570.46	6,568.41		1,997.95
613,000	PUBLICIS GROUPE SA PARIS ADR TICKER: PUBGY	05/02/2012	05/15/2014	7,907.70	12,440.25		4,532.55
124,000	VCANADIAN NATIONAL RAILWAY CO NP TICKER: CNI	05/02/2012	05/15/2014	5,339.91	7,290.45		1,950.54
12,000	YUM BRANDS INC TICKER: YUM	07/16/2013	05/15/2014	858.75	897.09	38.34	
84,000	YUM BRANDS INC TICKER: YUM	06/08/2012	05/15/2014	5,356.20	6,279.59		923.39
155,000	YUM BRANDS INC TICKER: YUM	06/29/2012	05/15/2014	9,920.47	11,587.34		1,666.87
178,000	YUM BRANDS INC TICKER: YUM	01/23/2013	05/15/2014	11,733.48	13,306.75		1,573.27
1,000	BANCA MONTE DEI PASCHII DI SIENA A DR - SIF CUSIP 05951A303 TICKER: BMDS	04/01/2014	05/16/2014	11.86	1.75	(10.11)	
219,000	ING GROEP NV ADR TICKER: ING	06/28/2013	05/16/2014	1,989.64	2,865.77	876.13	
361,000	ING GROEP NV ADR TICKER: ING	07/01/2013	05/16/2014	3,362.68	4,723.94	1,361.26	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
201,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	05/16/2014	5,926.85	8,514.33		2,587.48
224,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	03/27/2014	05/21/2014	3,620.85	3,269.94	(350.91)	
337,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	03/28/2014	05/22/2014	5,617.68	4,854.61	(763.07)	
420,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	03/27/2014	05/22/2014	6,789.09	6,050.25	(738.84)	
157,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	04/01/2014	05/23/2014	2,930.73	2,283.91	(646.82)	
260,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	03/28/2014	05/23/2014	4,334.11	3,782.26	(551.85)	
294,000	BANCA MONTE DEI PASCHI DI SIEN A DR - SEE CUSIP 05951A303 TICKER: BMDSD	03/31/2014	05/23/2014	5,369.97	4,276.87	(1,093.10)	
183,000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGFF	06/03/2013	05/23/2014	4,025.69	3,355.93	(669.76)	
302,000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGFF	05/22/2013	05/23/2014	6,150.65	5,538.19		(612.46)
306,000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGFF	05/31/2013	05/23/2014	6,487.57	5,611.55	(876.02)	
596,000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGFF	05/23/2013	05/23/2014	12,292.92	10,929.68	(1,363.24)	
36,000	SCHLUMBERGER LTD TICKER: SLB	12/18/2013	05/27/2014	3,092.58	3,671.72	579.14	
232,000	SCHLUMBERGER LTD TICKER: SLB	05/02/2012	05/27/2014	17,188.60	23,662.20		6,473.60

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 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term	Gain (Loss) Long Term
1,135,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SU1NY	05/13/2013	05/27/2014	6,550.09	4,678.37		(1,871.72)
2,671,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SU1NY	05/10/2013	05/27/2014	15,260.76	11,009.61		(4,251.15)
445,000	HSBC HOLDINGS PLC ADR TICKER: HSBC	05/02/2012	06/04/2014	20,349.14	23,260.83		2,911.69
12,000	SAP SE TICKER: SAP	01/09/2014	06/04/2014	1,013.50	905.00	(108.50)	
62,000	SAP SE TICKER: SAP	01/08/2014	06/04/2014	5,302.83	4,675.82	(627.01)	
133,000	SAP SE TICKER: SAP	05/02/2012	06/04/2014	8,776.47	10,030.40		1,253.93
88,000	SAP SE TICKER: SAP	01/09/2014	06/06/2014	7,432.30	6,610.96	(821.34)	
108,000	SAP SE TICKER: SAP	01/30/2014	06/06/2014	8,390.81	8,113.46	(277.35)	
69,000	BAIDU ADR TICKER: BIDU	02/11/2013	06/25/2014	6,635.30	12,723.91		6,088.61
26,000	YUM BRANDS INC TICKER: YUM	10/09/2013	06/25/2014	1,713.06	2,121.81	408.75	
122,000	YUM BRANDS INC TICKER: YUM	07/16/2013	06/25/2014	8,730.57	9,956.20	1,225.63	
104,000	SAP SE TICKER: SAP	02/05/2014	06/26/2014	7,804.97	7,960.30	155.33	
257,000	SAP SE TICKER: SAP	01/30/2014	06/26/2014	19,967.03	19,671.14	(295.89)	
TOTAL PORTFOLIO				3,452,700.41	3,380,786.69	(27,235.20)	(44,677.69)

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
40.000	GENTEX CORP COM TICKER: GNTX	05/01/2012	01/16/2014	898.76	1,337.57		438.81
50.000	LKQ CORP TICKER: LKQ	05/01/2012	01/16/2014	854.95	1,463.52		608.57
40.000	NATIONAL INSURERS CORP COM TICKER: NAII	05/01/2012	01/16/2014	1,095.58	1,295.06		199.48
25.000	PORTFOLIO RECOVERY ASSOCS INC CO MSTK SET CUSIP 69354N106	05/01/2012	01/16/2014	567.57	1,351.22		783.65
25.000	CUSIP 73640Q105 TUPPERWARE BRANDS CORP TICKER: TUP	08/12/2013	01/16/2014	2,184.48	2,263.00	78.52	
20.000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	05/01/2012	01/16/2014	1,546.53	3,110.39		1,563.86
	KINDER MORGAN MANAGEMENT LLC SHS CUSIP 49455UI00	05/01/2012	02/14/2014	48.04	53.75		5.71
64.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/05/2014	4,692.83	12,475.32		7,782.49
31.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/11/2014	2,273.09	5,612.03		3,338.94
49.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/12/2014	3,592.94	8,830.70		5,237.76
21.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/13/2014	1,539.83	3,769.77		2,229.94
65.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/14/2014	4,766.15	11,612.19		6,846.04
47.000	ATHENAHEALTH INC TICKER: ATHN	05/01/2012	03/17/2014	3,446.29	8,352.10		4,905.81
630.000	PERRIGO CO LTD TICKER: PRGO	12/19/2013	03/17/2014	97,863.95	104,111.11	6,247.16	
137.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP 49455UI00	05/01/2012	04/24/2014	9,237.51	10,103.70		866.19

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term	Gain (Loss) Long Term
170.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	05/01/2012	04/25/2014	11,462.61	12,480.75		1,018.14
325.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	05/01/2012	04/25/2014	21,913.81	23,836.30		1,922.49
41.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	07/11/2013	04/28/2014	3,046.40	2,974.82	(71.58)	
80.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	02/13/2013	04/28/2014	6,169.77	5,804.52	(432.03)	(365.25)
88.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	06/25/2013	04/28/2014	6,817.00	6,384.97		
397.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	05/01/2012	04/28/2014	26,768.56	28,804.92		2,036.36
	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	05/14/2014	05/15/2014		23.83	23.83	
11.000	KINDER MORGAN MANAGEMENT LLC SHS CUSIP: 49455UI00	05/14/2014	05/29/2014		795.05	795.05	
TOTAL PORTFOLIO				210,786.65	256,846.59	6,640.95	39,418.99

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
361 000	BAIDU ADR TICKER: BIDU	06/11/2013	01/13/2014	36,281.87	63,878.48	27,596.61	
731 000	PETROLEO BRASIL ADR TICKER: PBR	10/03/2012	01/13/2014	16,806.27	9,220.60		(7,585.67)
1,130 000	PETROLO BRASIL ADR TICKER: PBR	12/07/2012	01/13/2014	21,063.20	14,253.46		(6,809.74)
	XINYI GLASS HLDGS LTD ADR TICKER: XYIGY	01/16/2014	01/16/2014		3,898.28	3,898.28	
606 000	AIA GROUP LTD SPON ADR TICKER: AAGIY	09/21/2012	01/29/2014	8,943.11	11,197.59		2,254.48
1,547 000	AIA GROUP LTD SPON ADR TICKER: AAGIY	05/03/2012	01/29/2014	22,586.20	28,585.28		5,999.08
3,330 000	AIA GROUP LTD SPON ADR TICKER: AAGIY	12/07/2012	01/29/2014	52,084.53	61,531.33		9,446.80
506 000	ALLIANZ SE ADR TICKER: AZSEY	08/09/2011	01/29/2014	5,592.21	8,505.71		2,913.50
1,488 000	ALLIANZ SE ADR TICKER: AZSEY	02/04/2013	01/29/2014	21,097.01	25,012.84	3,915.83	
1,585 000	ALLIANZ SE ADR TICKER: AZSEY	05/03/2012	01/29/2014	17,514.25	26,643.39		9,129.14
3,870 000	ALLIANZ SE ADR TICKER: AZSEY	12/07/2012	01/29/2014	51,509.70	65,033.57		13,543.87
104 000	ANHEUSER BUSCH INBEV TICKER: BUD	06/27/2012	01/29/2014	7,615.93	10,143.73		2,527.80
230 000	ANHEUSER BUSCH INBEV TICKER: BUD	05/04/2012	01/29/2014	16,930.57	22,433.26		5,502.69
500 000	ANHEUSER BUSCH INBEV TICKER: BUD	12/07/2012	01/29/2014	43,765.00	48,767.95		5,002.95
101 000	ARM HOLDINGS PLC CAMBRIDGE ADR TICKER: ARMII	11/05/2012	01/29/2014	3,397.06	4,724.26		1,327.20

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						Short Term	Long Term
1,750,000	ARM HOLDINGS PLC CAMBRIDGE ADR TICKER: ARMH	12/07/2012	01/29/2014	63,917.70	81,856.05		17,938.35
906,000	ATLAS COPCO AB ADR NEW REP STD COM SER A TICKER: ATLKY	05/03/2012	01/29/2014	20,865.18	25,403.80		4,538.62
1,400,000	ATLAS COPCO AB ADR NEW REP STD COM SER A TICKER: ATLKY	12/07/2012	01/29/2014	37,072.00	39,255.31		2,183.31
23,000	BAIDU ADR TICKER: BIDU	06/11/2013	01/29/2014	2,311.59	3,674.68	1,363.09	
190,000	BAIDU ADR TICKER: BIDU	06/20/2013	01/29/2014	17,773.42	30,356.03	12,582.61	
1,637,000	BANCO BILBAO VIZCAYA ARGE NTARIA SA ADR TICKER: BBVA	06/07/2013	01/29/2014	15,442.58	19,751.43	4,308.85	
4,333,000	BANCO BILBAO VIZCAYA ARGE NTARIA SA ADR TICKER: BBVA	02/21/2013	01/29/2014	42,798.34	51,649.32	8,850.98	
409,000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR (GERMANY) TICKER: BAMY	10/14/2013	01/29/2014	14,876.88	14,952.78	75.90	
659,000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR (GERMANY) TICKER: BAMY	07/24/2013	01/29/2014	21,410.71	24,092.62	2,681.91	
1,313,000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR (GERMANY) TICKER: BAMY	02/12/2013	01/29/2014	42,051.45	48,002.44	5,950.99	
1,307,000	BG GROUP PLC SPONS ADR TICKER: BRGY	05/03/2012	01/29/2014	30,008.72	22,297.03		(7,711.69)
2,030,000	BG GROUP PLC SPONS ADR TICKER: BRGY	12/07/2012	01/29/2014	34,672.40	34,631.19		(41.21)

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						Short Term	Long Term
327,000	HUNGE LTD TICKER: BG	05/03/2012	01/29/2014	21,165.30	24,932.33		3,767.03
665,000	HUNGE LTD TICKER: BG	02/14/2013	01/29/2014	49,038.83	50,703.37	1,664.54	
524,000	COCHLEAR LTD ADR TICKER: CHEOY	05/03/2012	01/29/2014	17,449.20	13,319.85		(4,129.35)
800,000	COCHLEAR LTD ADR TICKER: CHEOY	12/07/2012	01/29/2014	31,640.00	20,335.64		(11,304.36)
865,000	CSL LTD ADR CUSIP: 12637N105	05/03/2012	01/29/2014	16,815.60	26,684.79		9,869.19
1,330,000	CSL LTD ADR CUSIP: 12637N105	12/07/2012	01/29/2014	38,235.11	41,029.78		2,794.67
416,000	DASSAULT SYS S A ADR TICKER: DASTY	05/03/2012	01/29/2014	40,098.24	50,102.17		10,003.93
670,000	DASSAULT SYS S A ADR TICKER: DASTY	12/07/2012	01/29/2014	74,518.74	80,693.39		6,174.65
431,000	DHS GROUP HOLDINGS LTD ADR TICKER: DBSDY	05/03/2012	01/29/2014	19,632.05	21,967.69		2,335.64
670,000	DHS GROUP HOLDINGS LTD ADR TICKER: DBSDY	12/07/2012	01/29/2014	32,588.80	34,149.30		1,560.50
219,000	ENN ENERGY HLDGS LTD UNSPONSORED ADR (CAYMAN ISLANDS) TICKER: ANGSY	01/13/2014	01/29/2014	37,829.95	35,324.08	(2,505.87)	
583,000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER: FANUY	10/16/2013	01/29/2014	16,606.81	16,201.29	(405.52)	
1,399,000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER: FANUY	05/03/2012	01/29/2014	39,871.50	38,877.53		(993.97)
2,180,000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER: FANUY	12/07/2012	01/29/2014	63,207.79	60,581.14		(2,626.65)

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						Short Term	Long Term
781 000	FRESNIUS MED CARE AKTIENGESellschaft TICKER: FMS	05/17/2013	01/29/2014	26,044.79	27,987.74	1,942.95	
1,421 000	FRESNIUS MLD CARE AKTIENGESellschaft TICKER: FMS	12/07/2012	01/29/2014	49,481.21	50,922.63		1,441.42
2,713 000	HONG KONG EXCHANGES & CLEARING LTD UNSPONSORED ADR (HONG KONG) TICKER: HKXCY	06/13/2013	01/29/2014	42,784.28	42,023.63	(760.65)	
738 000	ICICI BANK LTD SPON ADR TICKER: IBN	05/03/2012	01/29/2014	23,460.80	23,648.87		188.07
1,140 000	ICICI BANK LTD SPON ADR TICKER: IBN	12/07/2012	01/29/2014	49,555.00	36,530.78		(13,024.22)
489 000	IMPERIAL OIL LTD CAD COM NPV TICKER: IMO	05/03/2012	01/29/2014	22,296.79	20,100.09		(2,196.70)
760 000	IMPERIAL OIL LTD CAD COM NPV TICKER: IMO	12/07/2012	01/29/2014	32,863.24	31,239.40		(1,623.84)
638 000	ITAU UNIBANCO HLDNG TICKER: ITUB	09/25/2012	01/29/2014	9,599.81	7,911.79		(1,688.02)
821 000	ITAU UNIBANCO HLDNG TICKER: ITUB	07/30/2012	01/29/2014	12,047.91	9,871.70		(2,176.21)
1,284 000	ITAU UNIBANCO HLDNG TICKER: ITUB	10/09/2013	01/29/2014	18,501.54	15,438.79	(3,062.75)	
1,650 000	ITAU UNIBANCO HLDNG TICKER: ITUB	12/12/2012	01/29/2014	23,662.41	19,839.59		(3,822.82)
2,848 000	ITAU UNIBANCO HLDNG TICKER: ITUB	12/07/2012	01/29/2014	40,656.27	34,244.33		(6,411.94)
141 000	JGC CORP (I) UNSPONSORED ADR TICKER: JGCCY	05/03/2012	01/29/2014	8,269.65	11,030.24		2,760.59
235 000	JGC CORP (I) UNSPONSORED ADR TICKER: JGCCY	12/05/2012	01/29/2014	15,985.29	18,383.73		2,398.44

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						Short Term	Long Term
366,000	J G C CORP (F) UNSPONSORED ADR TICKER JGCCY	05/26/2012	01/29/2014	26,271.85	28,631.68		2,359.83
670,000	J G C CORP (F) UNSPONSORED ADR TICKER JGCCY	12/07/2012	01/29/2014	45,338.90	52,413.18		7,074.28
1,168,000	L'OREAL S.A. PARIS ADR TICKER LRLCY	05/03/2012	01/29/2014	28,394.08	38,671.81		10,277.73
1,800,000	L'OREAL S.A. PARIS ADR TICKER LRLCY	12/07/2012	01/29/2014	48,967.74	59,596.96		10,629.22
1,195,000	LAIR LIQUIDE ADR TICKER AIQUY	05/03/2012	01/29/2014	28,002.20	30,507.82		2,505.62
3,110,000	LAIR LIQUIDE ADR TICKER AIQUY	12/07/2012	01/29/2014	76,440.87	79,396.91		2,956.04
505,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER LVMUY	05/03/2012	01/29/2014	17,119.50	16,932.36		(187.14)
780,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER LVMUY	12/07/2012	01/29/2014	27,846.98	26,152.94		(1,694.04)
2,054,000	MITSUBISHI STATE CO LTD TOKYO ADR TICKER MITY	09/27/2013	01/29/2014	61,644.85	51,246.40	(10,398.45)	
267,000	MONOTARO CO LTD ADR TICKER MONOY	11/13/2013	01/29/2014	5,950.68	5,783.12	(167.56)	
571,000	MONOTARO CO LTD ADR TICKER MONOY	11/12/2013	01/29/2014	13,082.41	12,367.64	(714.77)	
736,000	MTN GROUP LTD SPN ADR TICKER MINOY	05/03/2012	01/29/2014	12,683.22	12,683.00		(0.22)
1,100,000	MTN GROUP LTD SPN ADR TICKER MINOY	12/07/2012	01/29/2014	21,527.00	19,216.66		(2,310.34)
88,000	NLSILE SA CHIF10 SPONS ADR 20 ADRS - 1 REG'D TICKER NSRGY	11/05/2012	01/29/2014	5,573.92	6,481.09		907.17

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						Short Term	Long Term
425 000	NESTLE SA CH10 SPONS ADR 20 ADRS - 1 RFGD) TICKER: NSRGY	01/29/2010	01/29/2014	20,308.63	31,300.70		10,992.07
1,524 000	NESTLE SA CH10 SPONS ADR 20 ADRS - 1 RFGD) TICKER: NSRGY	05/03/2012	01/29/2014	92,278.20	112,240.64		19,962.44
381 000	NOKIAN TYRES OYJ UNSPONSORED ADR TICKER: NKRKY	05/03/2012	01/29/2014	9,163.05	8,169.18		(993.87)
649,000	NOKIAN TYRES OYJ UNSPONSORED ADR TICKER: NKRKY	06/27/2012	01/29/2014	11,499.37	13,915.49		2,416.12
1,460 000	NOKIAN TYRES OYJ UNSPONSORED ADR TICKER: NKRKY	12/07/2012	01/29/2014	30,616.20	31,304.48		688.28
1,315 000	NOVO NORDISK A/S ADR TICKER: NVO	06/11/2013	01/29/2014	43,584.25	49,127.54	5,543.29	
309 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	09/30/2011	01/29/2014	2,994.18	2,604.82		(389.36)
1,440 000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	12/07/2012	01/29/2014	13,003.20	12,138.99		(864.21)
2,420,000	GAZPROM ADR LEVEL I ADR PROGRAM TICKER: OGZPY	02/04/2013	01/29/2014	22,748.48	20,400.24	(2,348.24)	
707 000	ROCHE HOLDING AG BASIL ADR TICKER: RHHBY	05/03/2012	01/29/2014	32,062.45	47,205.57		15,143.12
1,110 000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	12/07/2012	01/29/2014	54,967.20	74,113.40		19,146.20
764,000	SAP SE TICKER: SAP	05/04/2012	01/29/2014	48,075.23	59,056.78		10,981.55

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						Short Term	Long Term
1,130,000	SAP SE TICKER: SAP	12/07/2012	01/29/2014	89,198.70	87,348.39		(1,850.31)
283,000	SASOL LIMITED SPONSORED ADR TICKER: SSL	05/03/2012	01/29/2014	13,282.57	13,633.06		350.49
420,000	SASOL LIMITED SPONSORED ADR TICKER: SSL	12/07/2012	01/29/2014	17,868.82	20,232.81		2,363.99
76,000	SCHLUMBERGER LTD TICKER: SLB	11/05/2012	01/29/2014	5,314.73	6,639.24		1,324.51
270,000	SCHLUMBERGER LTD TICKER: SLB	05/09/2012	01/29/2014	18,888.63	23,586.79		4,698.16
595,000	SCHLUMBERGER LTD TICKER: SLB	05/03/2012	01/29/2014	43,284.46	51,978.29		8,693.83
2,208,000	SCHNEIDER ELECT SA ADR TICKER: SBGSY	05/03/2012	01/29/2014	27,202.56	36,122.25		8,919.69
3,410,000	SCHNEIDER ELECT SA ADR TICKER: SBGSY	12/07/2012	01/29/2014	47,698.80	55,786.63		8,087.83
64,000	SONOVA HLDG AG ADR TICKER: SONVY	05/03/2012	01/29/2014	1,395.20	1,741.41		346.21
1,630,000	SONOVA HLDG AG ADR TICKER: SONVY	12/07/2012	01/29/2014	36,772.80	44,351.52		7,578.72
728,000	SVENSKA HANDELSBANKEN UNSPONSOR ED ADR REPRESENTING A SHARES TICKER: SVNLY	07/20/2012	01/29/2014	12,157.38	17,559.05		5,401.67
1,100,000	SVENSKA HANDELSBANKEN UNSPONSOR ED ADR REPRESENTING A SHARES TICKER: SVNLY	12/07/2012	01/29/2014	19,712.00	26,531.54		6,819.54
161,000	SWATCH GROUP AG (THI) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	05/03/2012	01/29/2014	3,765.79	4,751.03		985.24
1,610,000	SWATCH GROUP AG (THI) UNSPONSORED ADR (SWITZERLAND) TICKER: SWGAY	12/07/2012	01/29/2014	39,622.10	47,510.27		7,888.17

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						Short Term	Long Term
65 000	SYSMEX CORPORATION UNSPONSORED ADR TICKER: SSMXY	11/30/2012	01/29/2014	1,468.49	1,784.22		315.73
415 000	SYSMEX CORPORATION UNSPONSORED ADR TICKER: SSMXY	05/22/2012	01/29/2014	7,831.84	11,391.55		3,559.71
509 000	SYSMEX CORPORATION UNSPONSORED ADR TICKER: SSMXY	12/03/2012	01/29/2014	11,563.41	13,971.81		2,408.40
1,580,000	SYSMEX CORPORATION UNSPONSORED ADR TICKER: SSMXY	12/07/2012	01/29/2014	33,897.60	43,370.24		7,472.64
224 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	05/03/2012	01/29/2014	3,511.33	3,836.65		325.32
778,000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	07/31/2012	01/29/2014	10,834.66	13,325.51		2,490.85
972 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	06/20/2013	01/29/2014	17,081.73	16,648.32	(433.41)	
1,530 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	01/13/2014	01/29/2014	26,112.51	26,205.69	93.18	
4,200 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	12/07/2012	01/29/2014	71,543.22	71,937.18		393.96
1,038 000	TESCO PLC SPONS ADR TICKER: TSCDY	05/03/2012	01/29/2014	16,130.52	16,607.71		477.19
1,600 000	TESCO PLC SPONS ADR TICKER: TSCDY	12/07/2012	01/29/2014	25,776.00	25,599.55	(176.45)	
6,124 000	TURKIYE GARANTI BANKASI AS ADR TICKER: IGBY	05/03/2012	01/29/2014	22,291.36	16,473.27		(5,818.09)
9,480 000	TURKIYE GARANTI BANKASI AS ADR TICKER: IGBY	12/07/2012	01/29/2014	47,779.20	25,500.75		(22,278.45)
2,965 000	UNICTARMI CORP SPONSORED ADR TICKER: UNICY	05/03/2012	01/29/2014	33,356.25	31,813.89		(1,542.36)

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						Short Term	Long Term
4,600,000	UNICORP CORP SPONSORED ADR TICKER: UNIC	12/07/2012	01/29/2014	49,582.94	49,357.14		(225.80)
412,000	UNILEVER PLC SPON ADR TICKER: UL	05/03/2012	01/29/2014	14,256.27	16,318.05		2,061.78
640,000	UNILEVER PLC SPON ADR TICKER: UL	12/07/2012	01/29/2014	24,770.82	25,348.42		577.60
50,000	VCANADIAN NATIONAL RAILWAY CO NP TICKER: CN	12/13/2010	01/29/2014	1,676.36	2,609.96		933.60
300,000	VCANADIAN NATIONAL RAILWAY CO NP TICKER: CN	08/07/2007	01/29/2014	7,877.52	15,659.76		7,782.24
1,042,000	VCANADIAN NATIONAL RAILWAY CO NP TICKER: CN	05/03/2012	01/29/2014	44,219.93	54,391.55		10,171.62
481,000	WPP PLC ST HELIER ADR TICKER: WPPGY	05/03/2012	01/29/2014	32,843.98	51,134.22		18,290.24
750,000	WPP PLC ST HELIER ADR TICKER: WPPGY	12/07/2012	01/29/2014	52,280.93	79,731.11		27,450.18
1,226,000	XINYI GLASS HLDGS LTD ADR TICKER: XYIGY	12/07/2012	01/29/2014	14,712.00	19,664.69		4,952.69
TOTAL PORTFOLIO				3,292,002.84	3,635,960.99	59,671.79	284,286.36

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						Short Term	Long Term
500,000.000	DIAGEO CAP PLC SR UNS GLOBAL 7.375% DUE 01/15/2014 @ 100.00 CUSIP 25243YAN9	09/15/2011	01/15/2014	500,000.00	500,000.00		
500,000.000	EXELON GENERATION 5.350% DUE 01/15/2014 @ 100.00 CUSIP 30161MAD5	09/15/2011	01/15/2014	500,000.00	500,000.00		
500,000.000	KRAFT FOODS INC 6.750% DUE 02/19/2014 @ 100.00 CUSIP 50075NAX2	09/15/2011	02/19/2014	500,000.00	500,000.00		
TOTAL PORTFOLIO				1,500,000.00	1,500,000.00	0.00	0.00

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						Short Term	Long Term
200.000 000	CANADIAN TREASURY BILL 0.000% DUE 02/13/2014 @ 100.00 CUSIP 1350271J3	04/30/2013	02/07/2014	196,241.87	181,475.50	(14,766.37)	
30.000 000	NEW ZEALAND GOVT 4.500% DUE 02/15/2016 @ 100.00 CUSIP 997990QN9	09/27/2012	03/28/2014	33,514.35	40,723.77		7,209.42
500.000 000	SWEDEN GOVERNMENT BOND 3.500% DUE 12/01/2015 @ 100.00 CUSIP 903991GR2	01/22/2010	04/02/2014	82,034.70	100,239.50		18,204.80
2,000.000 000	INTL BK FOR RECON & DEVELOPMENT 6.250% DUE 07/10/2014 @ 100.00 CUSIP 991942JC4	10/12/2012	04/16/2014	65,076.65	54,928.00		(10,148.65)
1,275.000 000	NORWEGIAN T-BILL 0.000% DUE 09/17/2014 @ 100.00 CUSIP R34155AH5	12/02/2013	09/11/2014	205,063.35	200,557.50	(4,505.85)	
350.000 000	INTER-AMERICAN DEVELOPMENT 7.200% DUE 10/15/2014 @ 100.00 CUSIP 991937QD4	08/23/2012	10/15/2014	343,217.28	142,798.98		(200,418.30)
350.000 000	INTER-AMERICAN DEVELOPMENT BANK 6.000% DUE 02/01/2016 @ 100.00 CUSIP U4582HAA0	10/15/2014	10/15/2014	137,876.59	137,876.59		
350.000 000	INTER-AMERICAN DEVELOPMENT BANK 6.000% DUE 02/01/2016 @ 100.00 CUSIP U4582HAA0	10/15/2014	10/15/2014	137,876.59	137,876.59		
200.000 000	CANADA T-BILL 0.000% DUE 12/18/2014 @ 100.00 CUSIP 135027UX0	02/07/2014	12/03/2014	180,045.40	175,271.40	(4,774.00)	
TOTAL PORTFOLIO				1,380,946.78	1,171,747.83	(24,046.22)	(185,152.73)

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Realized Gains & Losses
837117408 : JOHN S. DUNN FOUNDATION *ASPECT US INST LTD DIV FND*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
2,000,000.000	ASPECT US INST LMTD DIVERS IND CUSIP: BA157	06/01/2004	03/17/2014	1,740,091.33	2,000,000.00		259,908.67
	TOTAL PORTFOLIO			<u>1,740,091.33</u>	<u>2,000,000.00</u>	<u>0.00</u>	<u>259,908.67</u>

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Realized Gains & Losses
837117486 : JOHN S. DUNN FOUNDATION *MSCI EAFE*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
4,045,000	ISH MSCI EAFE ETF TICKER: EFA	03/18/2013	12/22/2014	240,029.90	250,048.28		10,018.38
	TOTAL PORTFOLIO			240,029.90	250,048.28	0.00	10,018.38

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Realized Gains & Losses
837010241 : JOHN S. DUNN FOUNDATION *CARLYLE GMS FINANCE*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
2,310.700	CARLYLE GMS FINANCE INC-CARLYLE GMS FINANCE INC. - PLACEMENT CUSIP BAP30	11/05/2013	04/15/2014		2,310.70	13.45	
3,283.620	CARLYLE GMS FINANCE INC-CARLYLE GMS FINANCE INC. - PLACEMENT CUSIP BAP30	11/05/2013	07/15/2014		3,283.62	65.49	
5,351.080	CARLYLE GMS FINANCE INC-CARLYLE GMS FINANCE INC. - PLACEMENT CUSIP BAP30	11/05/2013	10/14/2014		5,351.08	106.72	
TOTAL PORTFOLIO				0.00	10,945.40	185.66	0.00

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Realized Gains & Losses
837010243 : JOHN S. DUNN RESEARCH FDN* MILLER HOWARD/MLP*
01/01/2014 to 12/31/2014
Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
312 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	08/22/2013	01/17/2014	13,442.02	10,443.26	(2,998.76)	
270 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	08/22/2013	01/22/2014	11,632.52	9,294.42	(2,338.10)	
253 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	08/22/2013	01/23/2014	10,900.10	8,689.99	(2,210.11)	
295 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	08/22/2013	01/28/2014	12,709.60	9,980.88	(2,728.72)	
70 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	09/26/2013	01/29/2014	2,934.23	2,261.18	(673.05)	
143 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	08/22/2013	01/29/2014	6,160.93	4,619.28	(1,541.65)	
286 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	09/26/2013	02/03/2014	11,988.41	9,258.31	(2,730.10)	
991 000	EL PASO PIPELINE PARTNERS LP CUSIP: 283702108	09/26/2013	04/15/2014	41,540.24	31,398.14	(10,142.10)	
60 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	05/08/2014	2,989.48	3,299.67	310.19	
205 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	05/13/2014	10,214.04	11,302.77	1,088.73	
40 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	05/19/2014	1,992.98	2,162.37	169.39	
30 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	05/20/2014	1,494.74	1,616.04	121.30	
220 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	06/10/2014	10,961.41	12,401.98	1,440.57	

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Realized Gains & Losses
 837010243 : JOHN S. DUNN RESEARCH FDN* MILLER HOWARD/MLP*
 01/01/2014 to 12/31/2014
 Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
135 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	06/17/2014	6,726.32	7,551.89	825.57	
110 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	06/18/2014	5,480.71	5,985.29	504.58	
80 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	06/24/2014	3,985.97	4,395.42	409.45	
35 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	06/26/2014	1,743.86	1,903.99	160.13	
165 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	07/09/2014	8,221.06	8,978.32	757.26	
50 000	GENESIS ENERGY LP HOUSTON COM STK TICKER: GEL	08/22/2013	07/11/2014	2,491.23	2,723.22	231.99	
1,326 000	ENERGY TRANSFER EQUITY LP U1 TICKER: ETE	08/22/2013	10/02/2014	42,135.64	78,606.86	36,471.22	
544 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	08/22/2013	11/07/2014	45,260.36	51,616.29	6,355.93	
386 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	08/22/2013	11/10/2014	32,114.89	36,451.10	4,336.21	
399 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	08/22/2013	11/11/2014	33,196.48	37,669.99	4,473.51	
14 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	08/22/2013	11/12/2014	1,164.79	1,322.35	157.56	
383 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	09/26/2013	11/12/2014	30,659.30	36,175.85	5,516.55	
392 000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	09/26/2013	11/13/2014	31,379.76	36,924.44	5,544.68	

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Realized Gains & Losses
837010243 : JOHN S. DUNN RESEARCH FDN-MILLER HOWARD/MLP*
01/01/2014 to 12/31/2014
Trade Date Reporting

Valuation Currency: USD
 Sort Order: (losing Date)

Share or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
397,000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	09/26/2013	11/14/2014	31,780.01	38,127.86		6,347.85
274,000	KINDER MORGAN ENERGY PARTNERS CUSIP: 494550106	09/26/2013	11/18/2014	21,933.81	26,945.05		5,011.24
349,000	LINN ENERGY LLC UNITS TICKER LINE	02/03/2014	12/19/2014	11,410.21	4,219.07	(7,191.14)	
533,000	LINN ENERGY LLC UNITS TICKER LINE	01/29/2014	12/19/2014	17,497.11	6,443.45	(11,053.66)	
1,629,000	LINN ENERGY LLC UNITS TICKER LINE	09/26/2013	12/19/2014	43,268.03	19,693.03		(23,575.00)
1,912,000	LINN ENERGY LLC UNITS TICKER LINE	08/22/2013	12/19/2014	47,407.85	23,114.23		(24,293.62)
TOTAL PORTFOLIO				556,818.09	545,575.99	(37,588.23)	26,346.13

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Realized Gains & Losses
837010675 : JOHN S. DUNN FOUNDATION *INVENCO INTERNATIONAL GROWTH*
06/25/2014 to 12/31/2014
Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
15,000	ACCENTURE PLC TICKER: ACN	07/12/2012	07/01/2014	857.34	1,221.49		364.15
113,000	ACCENTURE PLC TICKER: ACN	04/29/2013	07/01/2014	9,174.15	9,201.92		27.77
119,000	ACCENTURE PLC TICKER: ACN	01/28/2013	07/01/2014	8,576.19	9,690.52		1,114.33
169,000	ACCENTURE PLC TICKER: ACN	07/24/2012	07/01/2014	9,633.03	13,762.16		4,129.13
194,000	ACCENTURE PLC TICKER: ACN	12/20/2012	07/01/2014	13,123.30	15,797.98		2,674.68
269,000	ACCENTURE PLC TICKER: ACN	03/27/2014	07/01/2014	20,891.27	21,905.45	1,014.18	
303,000	ACCENTURE PLC TICKER: ACN	01/30/2014	07/01/2014	24,520.67	24,674.17	153.50	
266,000	ACCOR SA ADR CUSIP: 00435F200	06/04/2014	07/01/2014	2,807.78	2,758.36	(49.42)	
674,000	ACCOR SA ADR CUSIP: 00435F200	06/10/2014	07/01/2014	7,171.11	6,989.23	(181.88)	
841,000	ACCOR SA ADR CUSIP: 00435F200	06/11/2014	07/01/2014	8,911.44	8,720.97	(190.47)	
977,000	ACCOR SA ADR CUSIP: 00435F200	04/03/2014	07/01/2014	9,962.22	10,131.27	169.05	
1,165,000	ACCOR SA ADR CUSIP: 00435F200	06/04/2014	07/01/2014	12,305.29	12,080.78	(224.51)	
1,589,000	ACCOR SA ADR CUSIP: 00435F200	05/09/2014	07/01/2014	15,452.09	16,477.57	1,025.48	
1,606,000	ACCOR SA ADR CUSIP: 00435F200	05/15/2014	07/01/2014	15,800.04	16,653.85	853.81	
1,998,000	ACCOR SA ADR CUSIP: 00435F200	04/03/2014	07/01/2014	20,298.23	20,718.80	420.57	

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Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
48 000	ACTAVIS PLC TICKER: ACT	04/08/2014	07/01/2014	9,171.16	10,785.29	1,614.13	
67 000	ACTAVIS PLC TICKER: ACT	03/14/2014	07/01/2014	14,395.69	15,054.48	658.79	
73 000	ACTAVIS PLC TICKER: ACT	02/28/2014	07/01/2014	16,416.67	16,402.64	(14.03)	
74 000	ACTAVIS PLC TICKER: ACT	04/03/2014	07/01/2014	15,326.61	16,627.34	1,300.73	
78 000	ACTAVIS PLC TICKER: ACT	03/26/2014	07/01/2014	16,138.18	17,526.11	1,387.93	
222 000	ACTAVIS PLC TICKER: ACT	02/19/2014	07/01/2014	46,392.89	49,882.01	3,489.12	
793 000	ADIDAS AG ADR TICKER: ADYY	05/02/2012	07/01/2014	33,194.98	40,109.05		6,914.07
518 000	AIA GROUP LTD SPON ADR TICKER: AAGY	07/30/2013	07/01/2014	9,799.47	10,453.01	653.54	
877 000	AIA GROUP LTD SPON ADR TICKER: AAGY	09/07/2012	07/01/2014	12,596.00	17,697.47		5,101.47
1,357 000	AIA GROUP LTD SPON ADR TICKER: AAGY	10/05/2012	07/01/2014	20,987.09	27,383.65		6,396.56
1,547 000	AIA GROUP LTD SPON ADR TICKER: AAGY	12/18/2012	07/01/2014	24,822.85	31,217.77		6,394.92
2,331 000	AIA GROUP LTD SPON ADR TICKER: AAGY	01/30/2014	07/01/2014	43,030.26	47,038.54	4,008.28	
135 000	AMADEUS IT HOLDING SA UNSPONSORED AMERICAN DEPOSITORY SHARES TICKER: AMADY	06/14/2013	07/01/2014	4,379.12	5,676.62		1,297.50
390 000	AMADEUS IT HOLDING SA UNSPONSORED AMERICAN DEPOSITORY SHARES TICKER: AMADY	06/13/2013	07/01/2014	12,477.04	16,399.14		3,922.10

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 06/25/2014 to 12/31/2014
 Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
39,000	ANHEUSER BUSCH INBEV TICKER: BUD	10/18/2013	07/01/2014	4,002.06	4,488.67	486.61	
76,000	ANHEUSER BUSCH INBEV TICKER: BUD	10/23/2013	07/01/2014	7,836.49	8,747.15	910.66	
82,000	ANHEUSER BUSCH INBEV TICKER: BUD	10/24/2013	07/01/2014	8,452.74	9,437.71	984.97	
105,000	ANHEUSER BUSCH INBEV TICKER: BUD	10/21/2013	07/01/2014	10,753.98	12,084.88	1,330.90	
121,000	ANHEUSER BUSCH INBEV TICKER: BUD	09/24/2013	07/01/2014	12,001.22	13,926.38	1,925.16	
158,000	ANHEUSER BUSCH INBEV TICKER: BUD	09/25/2013	07/01/2014	15,738.62	18,184.86	2,446.24	
170,000	ANHEUSER BUSCH INBEV TICKER: BUD	02/26/2014	07/01/2014	17,708.95	19,565.98	1,857.03	
298,000	ANHEUSER BUSCH INBEV TICKER: BUD	01/30/2014	07/01/2014	28,884.04	34,298.03	5,413.99	
814,000	ANHUI CONCH CEMENT CO LTD ADR TICKER: AHCY	05/15/2014	07/01/2014	15,226.93	14,016.77	(1,210.16)	
819,000	ANHUI CONCH CEMENT CO LTD ADR TICKER: AHCY	06/04/2014	07/01/2014	15,244.13	14,102.86	(1,141.27)	
823,000	ANHUI CONCH CEMENT CO LTD ADR TICKER: AHCY	05/14/2014	07/01/2014	15,331.83	14,171.75	(1,160.08)	
404,000	ARM HOLDINGS PLC CAMBRIDGE ADR TICKER: ARMH	01/30/2014	07/01/2014	19,112.11	18,624.31	(487.80)	
759,000	ARM HOLDINGS PLC CAMBRIDGE ADR TICKER: ARMH	05/02/2012	07/01/2014	19,094.92	34,989.73	15,894.81	
67,000	ASML HOLDING NV VLDHOVEN ADR TICKER: ASML	06/06/2013	07/01/2014	5,285.46	6,345.11	1,059.65	
69,000	ASML HOLDING NV VLDHOVEN ADR TICKER: ASML	06/07/2013	07/01/2014	5,548.01	6,534.51	986.50	

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837010675 : JOHN S. DUNN FOUNDATION *INVENCO INTERNATIONAL GROWTH*

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
89,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	06/10/2013	07/01/2014	7,182.03	8,438.58		1,246.55
111,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	07/05/2013	07/01/2014	9,045.60	10,512.04	1,466.44	
125,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	12/14/2012	07/01/2014	7,938.91	11,837.89		3,898.98
177,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	03/27/2013	07/01/2014	11,594.15	16,762.45		5,168.30
199,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	04/16/2014	07/01/2014	16,193.70	18,845.92	2,652.22	
327,000	ASML HOLDING NV VELDHOVEN ADR TICKER: ASML	01/30/2014	07/01/2014	27,957.32	30,967.91	3,010.59	
1,130,000	ASSA ABLOY AB ADR TICKER: ASZY	01/30/2014	07/01/2014	28,374.30	29,322.85	948.55	
2,147,000	ASSA ABLOY AB ADR TICKER: ASZY	05/02/2012	07/01/2014	31,797.07	55,713.42		23,916.35
458,000	AVIVA PLC ADR TICKER: AV	05/01/2014	07/01/2014	8,192.66	8,216.43	23.77	
616,000	AVIVA PLC ADR TICKER: AV	05/01/2014	07/01/2014	10,967.82	11,050.92	83.10	
667,000	AVIVA PLC ADR TICKER: AV	04/30/2014	07/01/2014	11,829.04	11,965.85	136.81	
809,000	AVIVA PLC ADR TICKER: AV	05/14/2014	07/01/2014	14,534.01	14,513.30	(20.71)	
1,793,000	AVIVA PLC ADR TICKER: AV	04/10/2014	07/01/2014	30,607.23	32,166.06	1,558.83	
464,000	BANCO BILBAO VIZCAYA ARGEL NTARIA SA ADR TICKER: BBVA	01/10/2014	07/01/2014	5,899.16	6,038.97	139.81	

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 837010675 : JOHN S. DUNN FOUNDATION *INVENCO INTERNATIONAL GROWTH*
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 Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
532 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	10/11/2013	07/01/2014	6,395.33	6,923.99	528.66	
639 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	04/29/2014	07/01/2014	7,976.32	8,316.59	340.27	
686 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	04/30/2014	07/01/2014	8,402.06	8,928.30	526.24	
710 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	10/21/2013	07/01/2014	9,064.43	9,240.66	176.23	
867 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	11/26/2013	07/01/2014	10,072.11	11,284.02	1,211.91	
1,231 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	05/14/2014	07/01/2014	15,275.85	16,021.48	745.63	
1,243 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	05/15/2014	07/01/2014	15,236.57	16,177.65	941.08	
1,870 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	09/05/2013	07/01/2014	18,509.26	24,338.07	5,828.81	
2,286 000	BANCO BILBAO VIZCAYA ARGIE NTARIA SA ADR TICKER: BBVA	01/30/2014	07/01/2014	27,489.61	29,752.32	2,262.71	
86 000	BT GROUP PLC ADR TICKER: BT	06/13/2014	07/01/2014	5,788.00	5,806.89	18.89	
859 000	BT GROUP PLC ADR TICKER: BT	06/13/2014	07/01/2014	57,809.84	58,001.40	191.56	
28 000	BURBURY GROUP PLC SPONSORED ADR TICKER: BURBY	12/31/2013	07/01/2014	1,409.68	1,397.45	(12.23)	

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						Short Term	Long Term
31,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	12/05/2013	07/01/2014	1,509.93	1,547.18	37.25	
35,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	12/27/2013	07/01/2014	1,728.16	1,746.81	18.65	
61,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	12/05/2013	07/01/2014	2,988.95	3,044.44	55.49	
65,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	12/30/2013	07/01/2014	3,241.94	3,244.08	2.14	
75,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	01/02/2014	07/01/2014	3,757.61	3,743.17	(14.44)	
112,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	12/05/2013	07/01/2014	5,482.68	5,589.80	107.12	
193,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	10/17/2013	07/01/2014	9,337.82	9,632.42	294.60	
207,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	01/15/2014	07/01/2014	10,572.28	10,331.14	(241.14)	
821,000	BURBERRY GROUP PLC SPONSORED ADR TICKER: BURBY	01/30/2014	07/01/2014	38,685.52	40,975.19	2,289.67	
122,000	CARNIVAL CORP TICKER: CCL	04/17/2014	07/01/2014	4,531.97	4,580.56	48.59	
274,000	CARNIVAL CORP TICKER: CCL	04/19/2013	07/01/2014	9,144.12	10,287.49		1,143.37
793,000	CARNIVAL CORP TICKER: CCL	01/30/2014	07/01/2014	31,871.62	29,773.63	(2,097.99)	
897,000	CARNIVAL CORP TICKER: CCL	05/02/2012	07/01/2014	29,641.28	33,678.37		4,037.09
4,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	02/14/2012	07/01/2014	205.13	194.63		(10.50)

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						Short Term	Long Term
4,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	12/05/2012	07/01/2014	231.69	194.63		(37.06)
32,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	09/05/2013	07/01/2014	1,765.51	1,557.07	(208.44)	
42,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/28/2013	07/01/2014	2,252.09	2,043.65	(208.44)	
68,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	02/13/2012	07/01/2014	3,496.18	3,308.77		(187.41)
70,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/30/2013	07/01/2014	3,771.96	3,406.09	(365.87)	
72,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/23/2013	07/01/2014	3,867.62	3,503.41	(364.21)	
96,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/27/2013	07/01/2014	5,121.45	4,671.21	(450.24)	
103,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/22/2013	07/01/2014	5,513.09	5,011.82	(501.27)	
106,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	11/06/2013	07/01/2014	5,593.15	5,157.79	(435.36)	
118,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/29/2013	07/01/2014	6,328.52	5,741.69	(586.83)	
177,000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	08/26/2013	07/01/2014	9,475.62	8,612.54	(863.08)	

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						Short Term	Long Term
278 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	06/04/2014	07/01/2014	13,697.95	13,527.06	(170.89)	
295 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	09/06/2013	07/01/2014	16,364.89	14,354.23	(2,010.66)	
501 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER: CHL	03/09/2012	07/01/2014	27,088.42	24,377.87		(2,710.55)
372 000	EMBRAER S A ADR TICKER: ERJ	07/26/2012	07/01/2014	9,306.36	13,701.83		4,395.47
820 000	EMBRAER S A ADR TICKER: ERJ	01/30/2014	07/01/2014	25,654.77	30,202.97	4,548.20	
1,186 000	EMBRAER S A ADR TICKER: ERJ	05/02/2012	07/01/2014	40,430.74	43,683.80		3,253.06
224 000	ENSCO PLC TICKER: ESV	05/30/2014	07/01/2014	11,780.97	12,335.70	554.73	
269 000	ENSCO PLC TICKER: ESV	05/29/2014	07/01/2014	13,975.20	14,813.85	838.65	
299,000	ENSCO PLC TICKER: ESV	06/04/2014	07/01/2014	15,888.56	16,465.96	577.40	
390,000	ENSCO PLC TICKER: ESV	05/28/2014	07/01/2014	20,027.16	21,477.33	1,450.17	
149 000	EXPLORIAN GROUP LTD ADR TICKER: EXPGY	04/17/2014	07/01/2014	2,712.69	2,503.14	(209.55)	
199 000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	04/24/2014	07/01/2014	3,778.19	3,343.13	(435.06)	
208,000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	02/03/2014	07/01/2014	3,559.96	3,494.32	(65.64)	
225,000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	04/22/2014	07/01/2014	4,184.80	3,779.92	(404.88)	

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						Short Term	Long Term
228.000	EXPLRIAN GROUP LTD ADR TICKER: EXPGY	04/23/2014	07/01/2014	4,298.39	3,830.31	(468.08)	
314.000	EXPLRIAN GROUP LTD ADR TICKER: EXPGY	12/06/2013	07/01/2014	5,682.77	5,275.08	(407.69)	
334.000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	02/03/2014	07/01/2014	5,769.82	5,611.08	(158.74)	
419.000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	12/06/2013	07/01/2014	7,645.07	7,039.04	(606.03)	
422.000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	12/13/2013	07/01/2014	7,435.34	7,089.44	(345.90)	
439.000	EXPLRIAN GROUP LTD ADR TICKER: EXPGY	02/03/2014	07/01/2014	7,588.29	7,375.04	(213.25)	
1,101.000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	12/05/2013	07/01/2014	19,714.07	18,496.39	(1,217.68)	
1,111.000	EXPERIAN GROUP LTD ADR TICKER: EXPGY	01/30/2014	07/01/2014	19,153.64	18,664.39	(489.25)	
734.000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER: FANUY	05/02/2012	07/01/2014	21,080.48	21,652.52	572.04	
1,072.000	FRISENIUS MED CARE AKTIENGESELLSCHAFT TICKER: FMS	01/30/2014	07/01/2014	38,351.23	35,678.91	(2,672.32)	
2,047.000	FRISENIUS MED CARE AKTIENGESELLSCHAFT TICKER: FMS	05/02/2012	07/01/2014	71,903.54	68,129.40	(3,774.14)	
3,883.000	HENNES & MAURITZ AB ADR TICKER: HNNMY	01/30/2014	07/01/2014	32,966.67	33,514.21	547.54	
7,566.000	HENNES & MAURITZ AB ADR TICKER: HNNMY	05/02/2012	07/01/2014	52,735.02	65,302.21	12,567.19	
202.000	HSBC HOLDINGS PLC ADR TICKER: HSBC	12/14/2012	07/01/2014	13,614.86	13,438.05	(176.81)	

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						Short Term	Long Term
306 000	IISBC HOLDINGS PLC ADR TICKER IISBC	05/02/2012	07/01/2014	16,736.59	18,772.24		2,035.65
569 000	IISBC HOLDINGS PLC ADR TICKER IISBC	01/30/2014	07/01/2014	29,700.78	29,184.16	(516.62)	
454 000	ING GROEP NV ADR TICKER ING	01/10/2014	07/01/2014	6,582.59	6,497.91	(84.68)	
461 000	ING GROEP NV ADR TICKER ING	07/02/2013	07/01/2014	4,262.73	6,598.10	2,335.37	
480 000	ING GROEP NV ADR TICKER ING	07/01/2013	07/01/2014	4,471.15	6,870.04	2,398.89	
735 000	ING GROEP NV ADR TICKER ING	11/07/2013	07/01/2014	9,590.43	10,519.75	929.32	
771 000	ING GROEP NV ADR TICKER ING	11/26/2013	07/01/2014	9,977.05	11,035.00	1,057.95	
1,018 000	ING GROEP NV ADR TICKER ING	09/17/2013	07/01/2014	12,162.66	14,570.21	2,407.55	
1,860 000	ING GROEP NV ADR TICKER ING	07/10/2013	07/01/2014	17,829.96	26,621.40	8,791.44	
3,454 000	ING GROEP NV ADR TICKER ING	01/30/2014	07-01/2014	47,078.02	49,435.67	2,357.65	
167 000	INTESA SANP ADR TICKER ISNPY	05/21/2014	07/01/2014	3,157.39	3,174.60	17.21	
253 000	INTESA SANP ADR TICKER ISNPY	10/21/2013	07/01/2014	3,778.98	4,809.42	1,030.44	
381 000	INTESA SANP ADR TICKER ISNPY	01/10/2014	07/01/2014	6,031.71	7,242.65	1,210.94	
513 000	INTESA SANP ADR TICKER ISNPY	05/23/2014	07/01/2014	9,619.23	9,751.91	132.68	
615 000	INTESA SANP ADR TICKER ISNPY	05/22/2014	07/01/2014	11,490.34	11,690.89	200.55	

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						Short Term	Long Term
700.000	INTESA SANP ADR TICKER: ISNPY	11/26/2013	07/01/2014	9,939.83	13,306.71	3,366.88	
1,981.000	INTESA SANP ADR TICKER: ISNPY	01/30/2014	07/01/2014	31,924.55	37,657.98	5,733.43	
7,109.000	KINGFISHER ADR TICKER: KGFHY	05/02/2012	07/01/2014	66,824.60	87,794.20		20,969.60
272.000	KONE OYJ ADR TICKER: KNYJY	09/26/2013	07/01/2014	6,128.70	5,627.56	(501.14)	
562.000	KONE OYJ ADR TICKER: KNYJY	09/25/2013	07/01/2014	12,690.35	11,627.52	(1,062.83)	
878.000	KONE OYJ ADR TICKER: KNYJY	08/27/2013	07/01/2014	18,338.57	18,165.42	(173.15)	
926.000	KONE OYJ ADR TICKER: KNYJY	01/30/2014	07/01/2014	19,390.44	19,158.51	(231.93)	
85.000	KUBOTA LTD ADR TICKER: KUBTY	12/19/2013	07/01/2014	7,012.03	6,062.92	(949.11)	
126.000	KUBOTA LTD ADR TICKER: KUBTY	11/27/2013	07/01/2014	10,841.80	8,987.38	(1,854.42)	
155.000	KUBOTA LTD ADR TICKER: KUBTY	04/02/2013	07/01/2014	10,614.45	11,055.90		441.45
339.000	KUBOTA LTD ADR TICKER: KUBTY	04/12/2013	07/01/2014	25,115.66	24,180.33		(935.33)
395.000	KUBOTA LTD ADR TICKER: KUBTY	01/30/2014	07/01/2014	31,876.50	28,174.73	(3,701.77)	
164.000	LAS VEGAS SANDS TICKER: LVS	05/31/2012	07/01/2014	7,430.33	12,764.49		5,334.16
189.000	LAS VEGAS SANDS TICKER: LVS	04/16/2014	07/01/2014	14,272.03	14,710.29	438.26	
262.000	LAS VEGAS SANDS TICKER: LVS	07/24/2012	07/01/2014	9,934.93	20,392.06		10,457.13

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						Short Term	Long Term
447,000	LAS VEGAS SANDS TICKER: LVS	05/02/2012	07/01/2014	24,810.40	34,791.03		9,980.63
514,000	LAS VEGAS SANDS TICKER: LVS	01/30/2014	07/01/2014	39,477.20	40,005.79	528.59	
69,000	LULULEMON ATHLETICA INC TICKER: LULU	12/17/2013	07/01/2014	4,060.74	2,772.39	(1,288.35)	
74,000	LULULEMON ATHLETICA INC TICKER: LULU	03/15/2013	07/01/2014	5,075.22	2,973.29		(2,101.93)
92,000	LULULEMON ATHLETICA INC TICKER: LULU	11/06/2013	07/01/2014	6,433.47	3,696.52	(2,736.95)	
155,000	LULULEMON ATHLETICA INC TICKER: LULU	04/28/2014	07/01/2014	7,012.60	6,227.85	(784.75)	
179,000	LULULEMON ATHLETICA INC TICKER: LULU	03/01/2013	07/01/2014	12,000.09	7,192.15		(4,807.94)
195,000	LULULEMON ATHLETICA INC TICKER: LULU	01/29/2013	07/01/2014	12,191.77	7,835.02		(4,356.75)
388,000	LULULEMON ATHLETICA INC TICKER: LULU	01/30/2013	07/01/2014	26,974.54	15,589.69		(11,384.85)
520,000	LULULEMON ATHLETICA INC TICKER: LULU	01/30/2014	07/01/2014	24,203.19	20,893.40	(3,309.79)	
298,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER: LVMUY	05/05/2012	07/01/2014	9,557.52	11,477.34		1,919.82
1,485,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER: LVMUY	01/30/2014	07/01/2014	50,724.89	57,194.10	6,469.21	
2,545,000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR TICKER: LVMUY	05/02/2012	07/01/2014	86,224.60	98,019.52		11,794.92
88,000	MASTERCARD INC TICKER: MA	02/04/2014	07/01/2014	6,457.68	6,666.26	208.58	

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190,000	MASTERCARD INC TICKER: MA	05/14/2014	07/01/2014	14,105.87	14,393.05	287.18	
209,000	MASTERCARD INC TICKER: MA	04/22/2014	07/01/2014	15,580.78	15,832.36	251.58	
386,000	MASTERCARD INC TICKER: MA	03/13/2014	07/01/2014	29,911.60	29,240.63	(670.97)	
390,000	MASTERCARD INC TICKER: MA	01/31/2014	07/01/2014	29,481.35	29,543.64	62.29	
108,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	11/21/2013	07/01/2014	2,297.50	2,595.18	297.68	
150,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	11/20/2013	07/01/2014	3,258.82	3,604.42	345.60	
246,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	11/19/2013	07/01/2014	5,350.08	5,911.25	561.17	
483,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	08/09/2012	07/01/2014	6,854.69	11,606.23		4,751.54
710,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	09/07/2012	07/01/2014	10,832.12	17,060.92		6,228.80
1,489,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	05/02/2012	07/01/2014	22,230.77	35,779.88		13,549.11
1,641,000	MICHELIN (CGDE)-UNSPON ADR TICKER: MGDDY	01/30/2014	07/01/2014	35,236.96	39,432.36	4,195.40	
734,000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	04/11/2013	07/01/2014	5,039.35	4,578.37		(460.98)
1,043,000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	05/02/2012	07/01/2014	4,851.51	6,505.78		1,654.27
1,217,000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	04/12/2013	07/01/2014	8,307.49	7,591.11		(716.38)

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3,197,000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	03/28/2013	07/01/2014	18,943.18	19,941.48		998.30
6,133,000	MITSUBISHI UFJ FIN GRP INC SPONS ADR TICKER: MTU	01/30/2014	07/01/2014	37,906.23	38,254.97	348.74	
138,000	NESTLE SA CHF10 SPONS ADR 20 ADKS - 1 REG'D) TICKER: NSRGY	08/06/2013	07/01/2014	9,743.77	10,827.24	1,083.47	
420,000	NESTLE SA CHF10 SPONS ADR 20 ADKS - 1 REG'D) TICKER: NSRGY	05/15/2014	07/01/2014	33,254.30	32,952.47	(301.83)	
523,000	NESTLE SA CHF10 SPONS ADR 20 ADKS - 1 REG'D) TICKER: NSRGY	01/30/2014	07/01/2014	38,220.84	41,033.67	2,812.83	
904,000	NESTLE SA CHF10 SPONS ADR 20 ADKS - 1 REG'D) TICKER: NSRGY	05/02/2012	07/01/2014	55,053.60	70,926.27		15,872.67
559,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE TICKER: NOK	01/23/2014	07/01/2014	3,908.86	4,271.00	362.14	
1,183,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE TICKER: NOK	11/25/2013	07/01/2014	9,553.32	9,038.63	(514.69)	
1,276,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE TICKER: NOK	11/22/2013	07/01/2014	10,332.03	9,749.19	(582.84)	
1,532,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE TICKER: NOK	01/30/2014	07/01/2014	10,815.92	11,705.14	889.22	
2,020,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE TICKER: NOK	04/30/2014	07/01/2014	15,160.10	15,433.67	273.57	

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						Short Term	Long Term
2,052,000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHAR TICKER: NOK	02/10/2014	07/01/2014	15,370.92	15,678.16	307.24	
854,000	NOVARTIS INC BASLE ADR TICKER: NVS	05/02/2012	07/01/2014	46,653.76	78,115.61		31,461.85
66,000	NOVO NORDISK A/S ADR TICKER: NVO	01/30/2014	07/01/2014	2,530.60	3,058.65	528.05	
85,000	NOVO NORDISK A/S ADR TICKER: NVO	01/08/2014	07/01/2014	3,217.23	3,939.17	721.94	
310,000	NOVO NORDISK A/S ADR TICKER: NVO	12/30/2013	07/01/2014	11,382.88	14,366.38	2,983.50	
897,000	NOVO NORDISK A/S ADR TICKER: NVO	05/02/2012	07/01/2014	26,449.68	41,569.82		15,120.14
79,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/08/2014	07/01/2014	2,410.66	2,809.18	398.52	
127,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	04/21/2014	07/01/2014	3,707.51	4,516.02	808.51	
182,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/09/2014	07/01/2014	5,445.97	6,471.78	1,025.81	
218,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	04/30/2014	07/01/2014	6,638.82	7,751.91	1,113.09	
234,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	04/17/2014	07/01/2014	6,910.53	8,320.86	1,410.33	
243,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/27/2014	07/01/2014	7,914.22	8,640.89	726.67	
246,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/07/2014	07/01/2014	7,495.72	8,747.57	1,251.85	
268,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/28/2014	07/01/2014	8,628.15	9,529.85	901.70	
434,000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	04/16/2014	07/01/2014	12,790.89	15,432.70	2,641.81	

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492.000	OLYMPUS CORP SPONS ADR TICKER: OCPNY	05/14/2014	07/01/2014	15,497.70	17,495.13	1,997.43	
65.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	06/03/2013	07/01/2014	1,429.89	1,296.72		(133.17)
177.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	08/07/2013	07/01/2014	3,664.02	3,531.07	(132.95)	
247.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	06/04/2013	07/01/2014	5,347.99	4,927.54		(420.45)
292.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	07/12/2013	07/01/2014	5,589.73	5,823.27	235.54	
360.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	08/08/2013	07/01/2014	7,481.95	7,181.84	(300.11)	
574.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	12/20/2013	07/01/2014	10,094.08	11,451.05	1,356.97	
1,620.000	PACIFIC RUBIALES ENERGY CORP TICKER: PEGIF	01/30/2014	07/01/2014	25,336.80	32,318.28	6,981.48	
585.000	PEARSON PLC 25P SPONSORED ADR TICKER: PSO	05/24/2012	07/01/2014	10,498.59	11,646.33		1,147.74
1,329.000	PEARSON PLC 25P SPONSORED ADR TICKER: PSO	01/30/2014	07/01/2014	24,547.69	26,458.08	1,910.39	
1,933.000	PEARSON PLC 25P SPONSORLD ADR TICKER: PSO	05/02/2012	07/01/2014	36,678.87	38,482.66		1,803.79
1,706.000	PUBLICIS GROUPE SA PARIS ADR TICKER: PUBGY	05/02/2012	07/01/2014	22,007.40	36,149.34		14,141.94
2,752.000	RECKITT BENCKISER PLC SPONSORED ADR TICKER: RBGLY	01/30/2014	07/01/2014	41,720.32	48,351.57	6,631.25	
4,350.000	RECKITT BENCKISER PLC SPONSORED ADR TICKER: RBGLY	05/02/2012	07/01/2014	51,025.50	76,427.81		25,402.31

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						Short Term	Long Term
170,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/02/2014	07/01/2014	3,101.34	2,769.22	(332.12)	
176,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/14/2014	07/01/2014	3,388.33	2,866.96	(521.37)	
395,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/08/2014	07/01/2014	7,407.12	6,434.37	(972.75)	
450,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/07/2014	07/01/2014	8,354.03	7,330.29	(1,023.74)	
644,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/06/2014	07/01/2014	11,881.67	10,490.46	(1,391.21)	
661,000	ROYAL MAIL PLC UNSPONSORED ADR TICKER: ROYMY	05/15/2014	07/01/2014	12,782.09	10,767.39	(2,014.70)	
196,000	SABMILLER PLC SPONS ADR TICKER: SBMY	11/26/2013	07/01/2014	10,105.78	11,565.70	1,459.92	
211,000	SABMILLER PLC SPONS ADR TICKER: SBMY	09/06/2013	07/01/2014	10,156.36	12,450.83	2,294.47	
642,000	SABMILLER PLC SPONS ADR TICKER: SBMY	01/30/2014	07/01/2014	29,390.76	37,883.59	8,492.83	
831,000	SABMILLER PLC SPONS ADR TICKER: SBMY	05/02/2012	07/01/2014	35,051.58	49,036.22		13,984.64
92,000	SCHLUMBERGER LTD TICKER: SLB	12/18/2013	07/01/2014	7,903.27	10,857.88	2,954.61	
514,000	SCHLUMBERGER LTD TICKER: SLB	01/30/2014	07/01/2014	45,765.12	60,662.53	14,897.41	
148,000	SOUTHERN COPPER CORP TICKER: SCCO	02/26/2013	07/01/2014	5,535.85	4,587.00		(948.85)
172,000	SOUTHERN COPPER CORP TICKER: SCCO	03/04/2013	07/01/2014	6,399.78	5,330.83		(1,068.95)
297,000	SOUTHERN COPPER CORP TICKER: SCCO	05/02/2012	07/01/2014	9,486.52	9,204.98		(281.54)

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338,000	SOUTHERN COPPER CORP TICKER: SCCO	09/07/2012	07/01/2014	11,248.01	10,475.71		(772.30)
486,000	SOUTHERN COPPER CORP TICKER: SCCO	01/30/2014	07/01/2014	13,613.98	15,062.70	1,448.72	
490,000	SOUTHERN COPPER CORP TICKER: SCCO	02/11/2014	07/01/2014	15,558.58	15,186.67	(371.91)	
1,650,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	06/14/2013	07/01/2014	7,206.87	7,573.33		366.46
2,001,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	07/29/2013	07/01/2014	9,421.71	9,184.39	(237.32)	
2,482,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	06/13/2013	07/01/2014	11,047.13	11,392.13		345.00
2,521,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	05/13/2013	07/01/2014	14,548.69	11,571.13		(2,977.56)
2,909,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	02/12/2014	07/01/2014	14,102.54	13,352.01	(750.53)	
6,995,000	SUMITOMO MITSUI TRUST HOLDINGS I NC SPONSORED AMERICAN DEPOSITOR TICKER: SUTNY	01/30/2014	07/01/2014	33,785.85	32,106.34	(1,679.51)	
291,000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/15/2014	07/01/2014	5,318.40	5,718.02	399.62	
353,000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/09/2014	07/01/2014	6,255.27	6,936.30	681.03	
404,000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/28/2014	07/01/2014	7,656.49	7,938.42	281.93	
440,000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/27/2014	07/01/2014	8,296.90	8,645.81	348.91	

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503.000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/08/2014	07/01/2014	8,840.58	9,883.73	1,043.15	
541.000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/14/2014	07/01/2014	9,806.17	10,630.41	824.24	
682.000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	06/04/2014	07/01/2014	12,993.53	13,401.01	407.48	
868.000	SUNTORY BEVERAGE AND FOOD LTD TICKER: STBY	05/07/2014	07/01/2014	15,172.90	17,055.82	1,882.92	
2,255.000	TENCENT HOLDINGS LTD TICKER: TCHY	05/02/2012	07/01/2014	13,990.02	34,793.88		20,803.86
2,290.000	TENCENT HOLDINGS LTD TICKER: TCHY	01/30/2014	07/01/2014	31,831.00	35,333.92	3,502.92	
11.000	TOYOTA MTR CORP TICKER: TM	09/13/2010	07/01/2014	779.12	1,343.87		564.75
19.000	TOYOTA MTR CORP TICKER: TM	09/23/2010	07/01/2014	1,351.08	2,321.23		970.15
125.000	TOYOTA MTR CORP TICKER: TM	05/02/2012	07/01/2014	9,993.46	15,271.26		5,277.80
302.000	TOYOTA MTR CORP TICKER: TM	10/21/2010	07/01/2014	21,617.16	36,895.37		15,278.21
295.000	UBS AG-RLG TICKER: OUBSF	02/11/2014	07/01/2014	6,136.21	5,461.27	(674.94)	
1,486.000	UBS AG-RLG TICKER: OUBSF	01/31/2014	07/01/2014	29,414.33	27,510.01	(1,904.32)	
790.000	VICANADIAN NATIONAL RAILWAY CO NP TICKER: CNI	05/02/2012	07/01/2014	34,020.36	51,610.50		17,590.14
117.000	YUM BRANDS INC TICKER: YUM	10/09/2013	07/01/2014	7,708.78	9,563.73	1,854.95	
509.000	YUM BRANDS INC TICKER: YUM	01/30/2014	07/01/2014	33,801.77	41,606.31	7,804.54	

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1,310,000	PERKOD RICARD S A ADR TICKER: PDRDY	06/26/2014	07/03/2014	31,358.88	31,177.31	(181.57)	
5,000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	07/07/2014	367.83	376.07	8.24	
8,000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	07/07/2014	588.52	600.29	11.77	
37,000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	07/07/2014	2,721.92	2,778.77	56.85	
	COMPASS GROUP PLC ADR TICKER: CMPCY	07/03/2014	07/08/2014	14.34	14.34		
149,000	TOTAL S A SPON ADR TICKER: TOT	03/05/2014	07/09/2014	9,629.27	10,422.18	792.91	
393,000	TOTAL S A SPON ADR TICKER: TOT	03/06/2014	07/09/2014	25,492.21	27,489.39	1,997.18	
159,000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	07/18/2014	11,696.90	11,932.19	235.29	
76,000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	07/21/2014	5,590.97	5,703.21	112.24	
35,000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	07/23/2014	8,187.33	8,910.39	723.06	
109,000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	07/23/2014	25,497.69	27,728.49	2,230.80	
53,000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	07/24/2014	12,397.96	13,475.49	1,077.53	
23,000	BAIDU ADR TICKER: BIDU	02/11/2013	07/25/2014	2,211.77	5,061.26		2,849.49
74,000	BAIDU ADR TICKER: BIDU	02/11/2013	07/25/2014	7,116.11	16,302.61		9,186.50
157,000	COMPASS GROUP PLC ADR TICKER: CMPCY	12/07/2012	07/31/2014	1,950.50	2,584.33		633.83

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198 000	TOTAL S A SPON ADR TICKER: TOT	03/06/2014	07/31/2014	12,843.40	12,839.52		
67 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/01/2014	838.92	1,091.44		252.52
143 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/01/2014	1,790.53	2,309.90		519.37
146 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/07/2012	08/01/2014	1,813.84	2,358.35		544.51
93 000	TOTAL S A SPON ADR TICKER: TOT	03/06/2014	08/01/2014	6,032.51	6,035.32	2.81	
94 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/04/2014	1,176.99	1,503.37		326.38
91 000	TOTAL S A SPON ADR TICKER: TOT	03/06/2014	08/04/2014	5,902.78	5,879.16	(23.62)	
109 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/05/2014	1,364.81	1,747.30		382.49
151 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/05/2014	1,888.19	2,420.58		532.39
9 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/11/2012	08/06/2014	114.91	143.69		28.78
111 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/10/2012	08/06/2014	1,388.00	1,772.24		384.24
75 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/11/2012	08/08/2014	957.55	1,196.39		238.84
75 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/11/2012	08/11/2014	957.55	1,203.42		245.87
65 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/11/2012	08/13/2014	829.88	1,038.21		208.33
263 000	COMPASS GROUP PLC ADR TICKER: CMPGY	12/11/2012	08/19/2014	3,357.81	4,230.12		872.31

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						Short Term	Long Term
363.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	08/22/2014	10,407.21	9,799.33	(607.88)	
354.000	TRANSCANADA CORP COM TICKER: TRP	07/01/2014	08/22/2014	16,924.81	18,120.07	1,195.26	
1,125.000	TRANSCANADA CORP COM TICKER: TRP	07/01/2014	08/25/2014	53,786.48	58,366.19	4,579.71	
194.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	08/26/2014	5,561.98	5,273.40	(288.58)	
77.000	TRANSCANADA CORP COM TICKER: TRP	07/01/2014	08/26/2014	3,681.39	4,053.34	371.95	
332.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	08/27/2014	9,518.44	9,020.84	(497.60)	
215.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	08/28/2014	6,164.05	5,830.22	(333.83)	
211.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	08/29/2014	6,049.37	5,733.48	(315.89)	
433.000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	09/02/2014	12,414.11	11,942.74	(471.37)	
156.000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	09/24/2014	36,492.11	39,382.35	2,890.24	
1,416.000	ALLIANZ SE ADR TICKER: AZSEY	07/01/2014	09/26/2014	23,859.60	22,983.29	(876.31)	
62.000	NOVO NORDISK A/S ADR TICKER: NVO	01/30/2014	10/01/2014	2,377.23	2,967.63	590.40	
223.000	NOVO NORDISK A/S ADR TICKER: NVO	01/30/2014	10/02/2014	8,550.36	10,622.19	2,071.83	
78.000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	10/03/2014	18,246.06	20,332.04	2,085.98	
64.000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	10/06/2014	14,971.12	16,725.39	1,754.27	

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115 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	12/11/2012	10/09/2014	1,466.38	1,784.52		318.14
185 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	12/11/2012	10/09/2014	2,361.95	2,870.74		508.79
109 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	10/09/2014	7,092.79	6,857.47	(235.32)	
432 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	12/11/2012	10/10/2014	5,508.47	6,547.80		1,039.33
104 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	10/10/2014	6,767.44	6,430.98	(336.46)	
90 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	12/11/2012	10/13/2014	1,147.60	1,355.42		207.82
45 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	10/13/2014	2,928.22	2,778.79	(149.43)	
98 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	10/14/2014	6,377.01	5,995.42	(381.59)	
56 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	01/29/2013	10/15/2014	716.56	848.93		132.37
76 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	12/11/2012	10/15/2014	969.08	1,152.11		183.03
126 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	10/15/2014	8,199.01	7,695.56	(503.45)	
77 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	01/29/2013	10/16/2014	985.27	1,173.85		188.58
188 000	COMPASS GROUP PLC ADR TICKER: CMIPGY	01/29/2013	10/17/2014	2,405.60	2,872.08		466.48
483 000	REED ELSEVIER P L C ADR TICKER: RUK	07/01/2014	11/12/2014	31,429.53	31,706.60	277.07	
65 000	SMITH & NIPHLW PLC SPON ADR TICKER: SNN	07/01/2014	11/20/2014	2,346.44	2,216.13	(130.31)	

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						Short Term	Long Term
138,000	SMITH & NEPIEW PLC SPON ADR TICKER: SNN	07/01/2014	11/21/2014	4,981.66	4,736.14	(255.52)	
28,000	TOTAL S A SPON ADR TICKER: TOT	04/03/2014	11/21/2014	1,852.79	1,684.80	(167.99)	
36,000	TOTAL S A SPON ADR TICKER: TOT	03/06/2014	11/21/2014	2,335.16	2,166.16	(169.00)	
107,000	TOTAL S A SPON ADR TICKER: TOT	03/17/2014	11/21/2014	6,945.47	6,438.32	(507.15)	
115,000	TOTAL S A SPON ADR TICKER: TOT	03/14/2014	11/21/2014	7,387.88	6,919.69	(468.19)	
435,000	SMITH & NEPIEW PLC SPON ADR TICKER: SNN	07/01/2014	11/24/2014	15,703.07	15,159.89	(543.18)	
9,000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCRY	07/01/2014	12/09/2014	354.10	386.12	32.02	
72,000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCRY	07/01/2014	12/12/2014	2,832.79	3,083.38	250.59	
109,000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCRY	07/01/2014	12/16/2014	4,288.53	4,648.29	359.76	
181,000	TOTAL S A SPON ADR TICKER: TOT	" 03/06/2014	12/16/2014	13,237.17	8,885.18	(4,351.99)	
216,000	TOTAL S A SPON ADR TICKER: TOT	04/03/2014	12/16/2014	14,292.97	10,603.31	(3,689.66)	
226,000	TOTAL S A SPON ADR TICKER: TOT	04/17/2014	12/16/2014	15,380.16	11,094.21	(4,285.95)	
73,000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCRY	07/01/2014	12/17/2014	2,872.13	3,117.55	245.42	
17,000	TOTAL S A SPON ADR TICKER: TOT	" 03/06/2014	12/17/2014	1,243.27	858.84	(384.43)	

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						Short Term	Long Term
53 000	TOTAL S A SPON ADR TICKER TOT	07/01/2014	12/17/2014	3,875.04	2,677.55	(1,197.49)	
6 000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCR	07/01/2014	12/18/2014	236.07	253.88	17.81	
131 000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCR	07/01/2014	12/19/2014	5,154.10	5,553.77	399.67	
323 000	ABB LTD ZUERICH ADR TICKER: ABB	07/01/2014	12/22/2014	7,458.49	6,917.27	(541.22)	
416 000	ABERDEEN ASS'L MGMT PLC ADR TICKER: ABDNY	08/22/2014	12/22/2014	5,990.98	5,694.91	(296.07)	
141 000	ADIDAS AG ADR TICKER: ADDYY	05/02/2012	12/22/2014	5,902.26	4,905.28	(996.98)	
34 000	AMADLUS IT HOLDING SA UNSPONSORE D AMERICAN DEPOSITORY SHARES TICKER: AMADY	06/14/2013	12/22/2014	1,102.89	1,362.35	259.46	
90 000	AMADLUS IT HOLDING SA UNSPONSORE D AMERICAN DEPOSITORY SHARES TICKER: AMADY	07/17/2013	12/22/2014	3,034.88	3,606.22	571.34	
234 000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A's) TICKER: AMCR	07/01/2014	12/22/2014	9,206.57	10,232.59	1,026.02	
106 000	AVAGO TECHNOLOGIES LTD TICKER: AVGO	07/01/2014	12/22/2014	7,797.93	10,709.76	2,911.83	
40 000	BAIDU ADR TICKER: BIDU	02/11/2013	12/22/2014	3,846.55	9,375.04	5,528.49	
753 000	BANCO BRADILSCO S A ADR PTD NEW TICKER: BBD	07/01/2014	12/22/2014	10,982.88	10,111.05	(871.83)	
303 000	BRAMBLE'S LTD ADR TICKER: BMBLY	07/01/2014	12/22/2014	5,324.38	5,232.69	(91.69)	

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						Short Term	Long Term
164 000	BRF - BRASIL FOODS SA ADR TICKER: BRF.S	07/01/2014	12/22/2014	3,956.01	3,885.79	(70.22)	
89 000	BRITISH AMERICAN TOBACCO PLC ADR TICKER: BTI	07/01/2014	12/22/2014	10,762.97	9,834.30	(928.67)	
220 000	BRITISH SKY BROADCASTING GROUP ADR	07/01/2014	12/22/2014	13,915.00	12,260.32	(1,654.68)	
269 000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	12/22/2014	7,712.23	7,472.65	(239.58)	
361 000	CARLSBERG BREWERIES A/S ADR TICKER: CARGY	07/01/2014	12/22/2014	7,851.75	5,746.99	(2,104.76)	
266 000	CENTRICA TICKER: CPYYY	07/01/2014	12/22/2014	5,777.52	4,596.37	(1,181.15)	
365 000	CHUNG KONG HLDGS LTD ADR TICKER: CHEUZ	07/01/2014	12/22/2014	6,493.35	6,084.41	(408.94)	
246 000	CIELO SA ADR TICKER: CIOXY	07/01/2014	12/22/2014	5,106.96	3,667.77	(1,439.19)	
28 000	COMPASS GROUP PLC ADR TICKER: CMPGY	01/29/2013	12/22/2014	357.21	487.47		130.26
510 000	COMPASS GROUP PLC ADR TICKER: CMPGY	01/29/2013	12/22/2014	6,525.84	8,878.90		2,353.06
184 000	DENSO CORPORATION SPONS ADR TICKER: DNZOY	07/01/2014	12/22/2014	4,428.88	4,375.42	(53.46)	
1,217 000	DEUTSCHE BOEHRER ADR TICKER: DBOEY	07/02/2014	12/22/2014	9,434.79	8,871.73	(563.06)	
130 000	DEUTSCHE POST AG SPONSORED ADR TICKER: DPSGY	07/01/2014	12/22/2014	4,717.70	4,336.70	(381.00)	
346 000	ENCANA CORPORATION TICKER: ECA	07/01/2014	12/22/2014	8,206.98	4,676.36	(3,530.62)	
538 000	ERICSSON LMTEL CO ADR B SEK 10 TICKER: ERIC	07/01/2014	12/22/2014	6,532.61	6,568.83		36.22

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						Short Term	Long Term
251 000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER: FANUY	05/02/2012	12/22/2014	7,208.72	7,055.45		(153.27)
36 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR TICKER: FMX	01/09/2014	12/22/2014	3,350.23	3,163.09	(187.14)	
111 000	GALAXY ENTERTAINMENT GROUP LTD ADR TICKER: GXYEY	02/06/2014	12/22/2014	9,944.21	6,089.32	(3,854.89)	
144 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY	07/01/2014	12/22/2014	5,407.20	7,596.55	2,189.35	
215 000	GROUP CGI INC CAD NPV CL A SUB VTG TICKER: GIB	07/01/2014	12/22/2014	7,740.13	8,242.76	502.63	
202 000	GRUPO TELCEL VISA ADR TICKER: TV	07/01/2014	12/22/2014	7,053.11	6,777.98	(275.13)	
355 000	HUTCHISON WHAMPOA LTD ADR TICKER: HUWHY	07/01/2014	12/22/2014	9,798.00	8,253.56	(1,544.44)	
443 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES TICKER: IDCBY	07/01/2014	12/22/2014	5,617.24	6,343.61	726.37	
257 000	JULIUS BAHR GROUP LTD ADR TICKER: JBAXY	09/05/2013	12/22/2014	2,400.12	2,364.35		(35.77)
312 000	JULIUS BAHR GROUP LTD ADR TICKER: JBAXY	09/06/2013	12/22/2014	2,929.46	2,870.33		(59.13)
207 000	KASIKORN BANK PUBLIC CO LTD UNSPO NSORED ADR TICKER: KPCPY	07/01/2014	12/22/2014	5,303.34	5,795.87	492.53	
316 000	KEPPEL CORPORATION LIMITED SPONSORED TICKER: KPELY	07/01/2014	12/22/2014	5,447.84	4,243.78	(1,204.06)	

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						Short Term	Long Term
261 000	KINGFISHER ADR TICKER: KGIHY	05/02/2012	12/22/2014	2,453.40	2,709.12		255.72
313 000	KINGFISHER ADR TICKER: KGIHY	01/30/2014	12/22/2014	3,818.60	3,248.86	(569.74)	
258 000	KOMATSU LIMITED ADRS TICKER: KMTUY	07/01/2014	12/22/2014	6,042.36	5,959.66	(82.70)	
3 000	NOVARTIS INC BASLE ADR TICKER: NVS	05/02/2012	12/22/2014	163.89	286.32		122.43
64 000	NOVARTIS INC BASLE ADR TICKER: NVS	01/30/2014	12/22/2014	5,108.62	6,108.19		999.57
103 000	NOVO NORDISK A/S ADR TICKER: NVO	01/30/2014	12/22/2014	3,949.27	4,551.46		602.19
345 000	PRADA SPA UNSPON ADR TICKER: PRDSY	07/01/2014	12/22/2014	4,881.75	3,857.01	(1,024.74)	
424 000	PROSIEBENSAT 1 MEDIA AG ADR TICKER: PBSY	07/17/2014	12/22/2014	4,627.84	4,473.10	(154.74)	
665 000	PT BK MANDIRI PERSERO TBK UNSP TICKER: PPERY	07/01/2014	12/22/2014	5,479.60	5,632.42		152.82
530 000	PUBLICIS GROUPE SA PARIS ADR TICKER: PUBGY	05/02/2012	12/22/2014	6,837.00	9,661.68		2,824.68
185 000	RELD ELSEVIER P L C ADR TICKER: RUK	07/01/2014	12/22/2014	12,038.23	12,703.66		665.43
84 000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	06/25/2013	12/22/2014	2,454.33	2,918.10		463.77
108 000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	07/25/2013	12/22/2014	3,401.14	3,751.84		350.70
330 000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	06/26/2013	12/22/2014	9,573.78	11,116.55		1,542.77
556 000	ROCHE HOLDING AG BASEL ADR TICKER: RHHBY	07/05/2013	12/22/2014	17,335.00	19,315.01		1,980.01

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						Short Term	Long Term
103.000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107	07/01/2014	12/22/2014	9,031.51	7,284.96	(1,746.55)	
193.000	SAP SE TICKER: SAP	07/01/2014	12/22/2014	14,956.69	13,650.58	(1,306.11)	
442.000	SCINEDER ELFC SA ADR TICKER: SBGSY	07/01/2014	12/22/2014	8,335.08	6,461.89	(1,873.19)	
40.000	SHIRE PLC ADR TICKER: SHPG	07/01/2014	12/22/2014	9,356.95	8,772.15	(584.80)	
224.000	SMITH & NEPHEW PLC SPON ADR TICKER: SNN	07/01/2014	12/22/2014	8,086.18	7,795.02	(291.16)	
248.000	SUNCOR ENERGY INC TICKER: SU	07/01/2014	12/22/2014	10,603.79	7,881.31	(2,722.48)	
95.000	SYNGENTA AG TICKER: SYT	07/01/2014	12/22/2014	7,065.70	6,170.21	(895.49)	
26.000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	03/02/2011	12/22/2014	315.77	580.95		265.18
183.000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	12/05/2012	12/22/2014	3,113.58	4,088.99		975.41
1,069.000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER: TSM	07/26/2012	12/22/2014	14,243.57	23,885.95		9,642.38
294.000	TEVA PHARM ADR TICKER: TEVA	07/01/2014	12/22/2014	15,831.43	17,239.12	1,407.69	
66.000	TOYOTA MTR CORP TICKER: TM	05/02/2012	12/22/2014	5,276.55	8,351.48		3,074.93
7.000	UBS GROUP AG SHS TICKER: UBS	02/11/2014	12/22/2014	145.60	122.38	(23.22)	
306.000	UBS GROUP AG SHS TICKER: UBS	02/12/2014	12/22/2014	6,365.81	5,349.73	(1,016.08)	
128.000	UNILEVER NV SHR TICKER: UN	07/01/2014	12/22/2014	5,630.37	5,083.76	(546.61)	

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						Short Term	Long Term
214 000	UNITED OVERSEAS BANK LTD SING ADR TICKER: UOVLY	07/01/2014	12/22/2014	7,778.90	7,847.20	68.30	
91 000	CANADIAN NATIONAL RAILWAY CO NP TICKER: CN	05/02/2012	12/22/2014	3,918.80	6,140.52		2,221.72
142 000	WPP PLC ST HELIER ADR TICKER: WPPGY	07/01/2014	12/22/2014	15,470.56	14,943.90	(526.66)	
403 000	YAHOO JAPAN CORP UNSPONSORED ADR (JAPAN) TICKER: YAHOO	10/10/2014	12/22/2014	2,967.97	2,945.86	(22.11)	
887 000	BUNZL PUB LTD CO SPON ADR NEW TICKER: BZLFY	07/01/2014	12/29/2014	25,430.29	24,488.63	(941.66)	
TOTAL PORTFOLIO				5,133,290.36	5,662,047.19	128,733.74	400,026.97

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						Short Term	Long Term
40,000	ABAXIS INC COM TICKER: ABAX	06/25/2013	07/01/2014	1,844.00	1,804.22		(39.78)
50,000	ABAXIS INC COM TICKER: ABAX	07/11/2013	07/01/2014	2,579.50	2,255.27	(324.23)	
100,000	ABAXIS INC COM TICKER: ABAX	02/13/2013	07/01/2014	4,345.69	4,510.55		164.86
598,000	ABAXIS INC COM TICKER: ABAX	05/01/2012	07/01/2014	21,189.47	26,973.09		5,783.62
15,000	ADVISORY BOARD CO COM TICKER: ABCO	12/26/2012	07/01/2014	727.19	789.09		61.90
30,000	ADVISORY BOARD CO COM TICKER: ABCO	07/11/2013	07/01/2014	1,696.20	1,578.19	(118.01)	
30,000	ADVISORY BOARD CO COM TICKER: ABCO	06/25/2013	07/01/2014	1,612.50	1,578.18		(34.32)
45,000	ADVISORY BOARD CO COM TICKER: ABCO	12/31/2012	07/01/2014	2,097.37	2,367.28		269.91
65,000	ADVISORY BOARD CO COM TICKER: ABCO	02/13/2013	07/01/2014	3,282.12	3,419.40		137.28
69,000	ADVISORY BOARD CO COM TICKER: ABCO	01/15/2013	07/01/2014	3,617.15	3,629.82		12.67
81,000	ADVISORY BOARD CO COM TICKER: ABCO	01/16/2013	07/01/2014	4,268.77	4,261.10		(7.67)
100,000	ADVISORY BOARD CO COM TICKER: ABCO	01/08/2013	07/01/2014	4,977.46	5,260.61		283.15
111,000	ADVISORY BOARD CO COM TICKER: ABCO	12/28/2012	07/01/2014	5,281.98	5,839.28		557.30
45,000	ANSYS INC COM TICKER: ANSS	06/25/2013	07/01/2014	3,221.10	3,466.77		245.67
55,000	ANSYS INC COM TICKER: ANSS	02/13/2013	07/01/2014	4,155.25	4,237.17		81.92
315,000	ANSYS INC COM TICKER: ANSS	05/01/2012	07/01/2014	21,458.74	24,267.41		2,808.67

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30.000	ATHENAHEALTH INC TICKR ATHN	07/11/2013	07/01/2014	2,743.20	3,871.85	1,128.65	
30.000	ATHENAHEALTH INC TICKR ATHN	06/25/2013	07/01/2014	2,712.30	3,871.86		1,159.56
60.000	ATHENAHEALTH INC TICKR ATHN	02/13/2013	07/01/2014	5,348.96	7,743.72		2,394.76
244.000	ATHENAHEALTH INC TICKR ATHN	05/01/2012	07/01/2014	17,891.40	31,491.12		13,599.72
80.000	BEACON ROOFING SUPPLY INC TICKR BECN	07/11/2013	07/01/2014	3,187.20	2,674.50	(512.70)	
100.000	BEACON ROOFING SUPPLY INC TICKR BECN	06/25/2013	07/01/2014	3,787.86	3,343.14		(444.72)
225.000	BEACON ROOFING SUPPLY INC TICKLR BECN	02/13/2013	07/01/2014	8,479.28	7,522.06		(957.22)
993.000	BEACON ROOFING SUPPLY INC TICKR BECN	05/01/2012	07/01/2014	26,844.76	33,197.34		6,352.58
50.000	CABOT MICROELECTRO NICS CORP COM TICKR CCMP	07/11/2013	07/01/2014	1,801.61	2,283.40	481.79	
50.000	CABOT MICROELECTRO NICS CORP COM TICKR CCMP	06/25/2013	07/01/2014	1,663.00	2,283.40		620.40
95.000	CABOT MICROELECTRO NICS CORP COM TICKR CCMP	02/13/2013	07/01/2014	3,407.65	4,338.47		930.82
132.000	CABOT MICROELECTRO NICS CORP COM TICKR CCMP	09/13/2012	07/01/2014	4,666.99	6,028.19		1,361.20
263.000	CABOT MICROELECTRO NICS CORP COM TICKLR CCMP	09/14/2012	07/01/2014	9,353.10	12,010.70		2,657.60

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						Short Term	Long Term
283 000	CABOT MICROELECTRO NICS CORP COM TICKER: CCMF	05/01/2012	07/01/2014	9,781.19	12,924.07		3,142.88
85 000	CEPHEID INC COM STK TICKER: CPHD	06/25/2013	07/01/2014	2,821.32	4,150.76		1,329.44
95 000	CEPHEID INC COM STK TICKER: CPHD	07/11/2013	07/01/2014	3,421.90	4,639.08	1,217.18	
130 000	CEPHEID INC COM STK TICKER: CPHD	11/01/2013	07/01/2014	5,278.14	6,348.21	1,070.07	
164 000	CEPHEID INC COM STK TICKER: CPHD	10/28/2013	07/01/2014	6,622.58	8,008.52	1,385.94	
176 000	CEPHEID INC COM STK TICKER: CPHD	10/31/2013	07/01/2014	7,154.80	8,594.51	1,439.71	
195 000	CEPHEID INC COM STK TICKER: CPHD	02/13/2013	07/01/2014	6,954.93	9,522.32		2,567.39
603 000	CEPHEID INC COM STK TICKER: CPHD	05/01/2012	07/01/2014	23,413.34	29,445.95		6,032.61
720 000	CEPHEID INC COM STK TICKER: CPHD	11/07/2013	07/01/2014	29,471.26	35,159.34	5,688.08	
78 000	CHANNELADVISOR CORP TICKER: ECOM	12/20/2013	07/01/2014	3,311.01	2,077.22	(1,233.79)	
123 000	CHANNELADVISOR CORP TICKER: ECOM	12/12/2013	07/01/2014	4,606.95	3,275.61	(1,331.34)	
193 000	CHANNELADVISOR CORP TICKER: LCOM	12/02/2013	07/01/2014	6,627.31	5,139.78	(1,487.53)	
259 000	CHANNELADVISOR CORP TICKER: ECOM	01/03/2014	07/01/2014	10,617.81	6,897.43	(3,720.38)	
30 000	CHUMED CORP NEW TICKER: CHE	06/25/2013	07/01/2014	2,194.20	2,814.17		619.97
35 000	CHUMED CORP NEW TICKER: CHE	07/11/2013	07/01/2014	2,603.65	3,283.21	679.56	

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						Short Term	Long Term
70,000	CHUMED CORP NEW TICKER: CHE	02/13/2013	07/01/2014	5,319.04	6,566.41		1,247.37
433,000	CHUMED CORP NEW TICKER: CHE	05/01/2012	07/01/2014	26,244.09	40,617.92		14,373.83
30,000	CONCUR TECHNOLOGIES INC TICKER: CNQR	07/11/2013	07/01/2014	2,578.50	2,832.66	254.16	
30,000	CONCUR TECHNOLOGIES INC TICKER: CNQR	06/25/2013	07/01/2014	2,333.40	2,832.66		499.26
70,000	CONCUR TECHNOLOGIES INC TICKER: CNQR	02/13/2013	07/01/2014	4,831.67	6,609.54		1,777.87
415,000	CONCUR TECHNOLOGIES INC TICKER: CNQR	05/01/2012	07/01/2014	24,092.62	39,185.13		15,092.51
15,000	COSTAR GROUP INC TICKER: CSGP	06/25/2013	07/01/2014	1,880.64	2,411.05		530.41
20,000	COSTAR GROUP INC TICKER: CSGP	07/11/2013	07/01/2014	2,723.40	3,214.72	491.32	
35,000	COSTAR GROUP INC TICKER: CSGP	02/13/2013	07/01/2014	3,356.40	5,625.78		2,269.38
258,000	COSTAR GROUP INC TICKER: CSGP	06/01/2012	07/01/2014	18,647.26	41,470.00		22,822.74
50,000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	06/25/2013	07/01/2014	1,713.00	2,279.29		566.29
60,000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	07/11/2013	07/01/2014	2,304.00	2,735.14	431.14	
185,000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	02/13/2013	07/01/2014	5,999.37	8,433.37		2,434.00
328,000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	01/09/2013	07/01/2014	10,151.60	14,952.14		4,800.54
360,000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	01/11/2013	07/01/2014	11,255.29	16,410.88		5,155.59
76,000	DORMAN PRODUCTS INC TICKER: DORM	03/27/2014	07/01/2014	4,406.76	3,821.10	(585.66)	

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127,000	DORMAN PRODUCTS INC TICKER DORM	04/03/2014	07/01/2014	7,650.30	6,385.25	(1,265.05)		
420,000	DORMAN PRODUCTS INC TICKER DORM	04/04/2014	07/01/2014	24,748.16	21,116.58	(3,631.58)		
80,000	ECHO GLOBAL LOGISTICS INC TICKER ECHO	06/25/2013	07/01/2014	1,506.30	1,549.37		43.07	
90,000	ECHO GLOBAL LOGISTICS INC TICKER ECHO	02/13/2013	07/01/2014	1,664.54	1,743.05		78.51	
1,208,000	ECHO GLOBAL LOGISTICS INC TICKER ECHO	06/13/2012	07/01/2014	21,769.37	23,395.54		1,626.17	
80,000	FASITENAL CO COM TICKER FAST	06/25/2013	07/01/2014	3,647.30	3,942.98		295.68	
85,000	FASITENAL CO COM TICKER FAST	07/11/2013	07/01/2014	3,908.30	4,189.43	281.13		
180,000	FASITENAL CO COM TICKER FAST	02/13/2013	07/01/2014	9,348.64	8,871.71		(476.93)	
1,098,000	FASITENAL CO COM TICKER FAST	05/01/2012	07/01/2014	51,717.23	54,117.46		2,400.23	
40,000	FISERV INC TICKER FISV	07/11/2013	07/01/2014	1,818.80	2,440.77	621.97		
50,000	FISERV INC TICKER FISV	06/25/2013	07/01/2014	2,157.00	3,050.96		893.96	
90,000	FISERV INC TICKER FISV	02/13/2013	07/01/2014	3,620.51	5,491.73		1,871.22	
605,000	FISERV INC TICKER FISV	05/01/2012	07/01/2014	21,428.68	36,916.65		15,487.97	
103,000	FIVE BELOW TICKER FIVE	08/22/2013	07/01/2014	3,846.74	4,141.97	295.23		
108,000	FIVE BELOW TICKER FIVE	08/16/2013	07/01/2014	4,025.87	4,343.04	317.17		
189,000	FIVE BELOW TICKER FIVE	08/19/2013	07/01/2014	7,031.82	7,600.31	568.49		

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						Short Term	Long Term
310,000	FIVE BELOW TICKER: FIVE	08/21/2013	07/01/2014	11,574.81	12,466.12	891.31	
130,000	GENTEX CORP COM TICKER: GNTX	06/25/2013	07/01/2014	2,889.71	3,884.39		994.68
140,000	GENTEX CORP COM TICKER: GNTX	07/11/2013	07/01/2014	3,354.40	4,183.20	828.80	
295,000	GENTEX CORP COM TICKER: GNTX	02/13/2013	07/01/2014	5,773.15	8,814.58		3,041.43
1,795,000	GENTEX CORP COM TICKER: GNTX	05/01/2012	07/01/2014	40,331.85	53,634.49		13,302.64
257,000	HEALTHICARE SVCS GROUP INC COM TICKER: HCSC	04/10/2014	07/01/2014	7,657.80	7,734.12	76.32	
349,000	HEALTHICARE SVCS GROUP INC COM TICKER: HCSC	04/11/2014	07/01/2014	10,292.15	10,502.75	210.60	
762,000	HEALTHICARE SVCS GROUP INC COM TICKER: HCSC	04/04/2014	07/01/2014	22,120.78	22,931.50	810.72	
30,000	IHS INC COM TICKER: IHS	06/25/2013	07/01/2014	3,007.80	4,086.62		1,078.82
35,000	IHS INC COM TICKER: IHS	07/11/2013	07/01/2014	3,853.50	4,767.73	914.23	
70,000	IHS INC COM TICKER: IHS	02/13/2013	07/01/2014	7,141.88	9,535.46		2,393.58
89,000	IHS INC COM TICKER: IHS	10/28/2013	07/01/2014	9,899.39	12,123.65	2,224.26	
90,500	IHS INC COM TICKER: IHS	10/29/2013	07/01/2014	10,026.20	12,327.98	2,301.78	
342,500	IHS INC COM TICKER: IHS	05/01/2012	07/01/2014	34,701.24	46,655.62		11,954.38
215,000	INNERWORKINGS INC TICKER: INWK	06/25/2013	07/01/2014	2,404.54	1,848.21		(556.33)
225,000	INNERWORKINGS INC TICKER: INWK	07/11/2013	07/01/2014	2,474.01	1,934.16	(539.85)	

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						Short Term	Long Term
470,000	INNERWORKINGS INC TICKER: INWK	02/13/2013	07/01/2014	6,447.27	4,040.27		(2,407.00)
2,913,000	INNERWORKINGS INC TICKER: INWK	05/01/2012	07/01/2014	33,557.76	25,041.05		(8,516.71)
60,000	IPC HEALTHCARE INC TICKER: IPCM	06/25/2013	07/01/2014	3,118.80	2,655.31		(463.49)
60,000	IPC HEALTHCARE INC TICKER: IPCM	07/11/2013	07/01/2014	3,285.00	2,655.31	(629.69)	
130,000	IPC HEALTHCARE INC TICKER: IPCM	02/13/2013	07/01/2014	5,749.04	5,753.18		4.14
798,000	IPC HEALTHCARE INC TICKER: IPCM	05/01/2012	07/01/2014	30,868.07	35,315.67		4,447.60
70,000	LINEAR TECHNOLOGY CORP TICKER: LLTC	06/25/2013	07/01/2014	2,544.47	3,304.09		759.62
75,000	LINEAR TECHNOLOGY CORP TICKER: LLTC	07/11/2013	07/01/2014	2,937.00	3,540.09	603.09	
160,000	LINEAR TECHNOLOGY CORP TICKER: LLTC	02/13/2013	07/01/2014	6,044.32	7,552.20		1,507.88
963,000	LINEAR TECHNOLOGY CORP TICKER: LLTC	05/01/2012	07/01/2014	31,429.43	45,454.81		14,025.38
175,000	LKQ CORP TICKER: LKQ	06/25/2013	07/01/2014	4,460.75	4,767.35		306.60
185,000	LKQ CORP TICKER: LKQ	07/11/2013	07/01/2014	4,808.15	5,039.77	231.62	
390,000	LKQ CORP TICKER: LKQ	02/13/2013	07/01/2014	9,048.00	10,624.38		1,576.38
2,370,000	LKQ CORP TICKER: LKQ	05/01/2012	07/01/2014	40,524.51	64,563.53		24,039.02
90,000	MAXIMUS INC COM TICKER: MMS	06/25/2013	07/01/2014	3,421.80	3,874.18		452.38
100,000	MAXIMUS INC COM TICKER: MMS	07/11/2013	07/01/2014	3,512.00	4,304.65	792.65	

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320.000	MAXIMUS INC COM TICKER: MMS	02/13/2013	07/01/2014	11,505.46	13,774.86		2,269.40
1,150.000	MAXIMUS INC COM TICKER: MMS	05/01/2012	07/01/2014	25,336.46	49,503.41		24,166.95
115.000	MDU RES GROUP INC COM TICKER: MDU	06/25/2013	07/01/2014	2,887.86	4,049.04		1,161.18
125.000	MDU RES GROUP INC COM TICKER: MDU	07/11/2013	07/01/2014	3,448.75	4,401.12	952.37	
260.000	MDU RES GROUP INC COM TICKER: MDU	02/13/2013	07/01/2014	6,177.39	9,154.35		2,976.96
1,618.000	MDU RES GROUP INC COM TICKER: MDU	05/01/2012	07/01/2014	37,470.94	56,968.20		19,497.26
50.000	MEDNAX INC TICKER: MID	07/11/2013	07/01/2014	2,398.75	2,919.83	521.08	
50.000	MEDNAX INC TICKER: MID	06/25/2013	07/01/2014	2,230.50	2,919.84		689.34
110.000	MEDNAX INC TICKER: MID	02/13/2013	07/01/2014	4,794.00	6,423.64		1,629.64
665.000	MEDNAX INC TICKER: MID	05/01/2012	07/01/2014	23,277.26	38,833.81		15,556.55
90.000	MOBILE MINI INC COM TICKER: MINI	06/25/2013	07/01/2014	2,835.83	4,420.55		1,584.72
95.000	MOBILE MINI INC COM TICKER: MINI	07/11/2013	07/01/2014	3,120.75	4,666.13	1,545.38	
195.000	MOBILE MINI INC COM TICKER: MINI	02/13/2013	07/01/2014	4,884.48	9,577.86		4,693.38
663.000	MOBILE MINI INC COM TICKER: MINI	05/01/2012	07/01/2014	12,460.75	32,564.71		20,103.96
125.000	NATIONAL INSTRS CORP COM TICKER: NATI	06/25/2013	07/01/2014	3,417.15	4,098.66		681.51
135.000	NATIONAL INSTRS CORP COM TICKER: NATI	07/11/2013	07/01/2014	3,915.35	4,426.55	511.20	

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						Short Term	Long Term
275 000	NATIONAL INS'RS CORP COM TICKER: NATI	02/13/2013	07/01/2014	8,224.76	9,017.05		792.29
1,695 000	NATIONAL INS'RS CORP COM TICKER: NATI	05/01/2012	07/01/2014	46,425.20	55,577.82		9,152.62
45 000	NEOGEN TICKER: NEOG	06/25/2013	07/01/2014	1,648.20	1,865.51		217.31
46,000	NEOGEN TICKER: NEOG	07/11/2013	07/01/2014	1,766.70	1,906.98	140.28	
67 000	NEOGEN TICKER: NEOG	02/13/2013	07/01/2014	2,113.80	2,777.54		663.74
660,000	NEOGEN TICKER: NEOG	07/12/2012	07/01/2014	19,529.86	27,360.88		7,831.02
55,000	PATTERSON CO TICKER: PDCO	07/11/2013	07/01/2014	2,159.29	2,173.63	14.34	
55 000	PATTERSON CO TICKER: PDCO	06/25/2013	07/01/2014	2,050.95	2,173.62		122.67
115 000	PATTERSON CO TICKER: PDCO	02/13/2013	07/01/2014	4,273.40	4,544.85		271.45
735,000	PATTERSON CO TICKER: PDCO	05/01/2012	07/01/2014	25,436.58	29,047.51		3,610.93
60 000	PORTOLIO RECOVERY ASSOCS INC CO MSTK SEE CUSIP 69354N106 CUSIP: 73640Q105	06/25/2013	07/01/2014	3,090.20	3,623.18		532.98
75 000	PORTOLIO RECOVERY ASSOCS INC CO MSTK SEE CUSIP 69354N106 CUSIP: 73640Q105	07/11/2013	07/01/2014	3,534.50	4,528.98	994.48	
135 000	PORTOLIO RECOVERY ASSOCS INC CO MSTK SEE CUSIP 69354N106 CUSIP: 73640Q105	02/13/2013	07/01/2014	5,002.84	8,152.16		3,149.32
835 000	PORTOLIO RECOVERY ASSOCS INC CO MSTK SEE CUSIP 69354N106 CUSIP: 73640Q105	05/01/2012	07/01/2014	18,956.86	50,422.61		31,465.75

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5 000	PROTO LABS INC TICKER: PRLB	04/01/2013	07/01/2014	237.93	427.74		189.81
40 000	PROTO LABS INC TICKER: PRLB	07/11/2013	07/01/2014	2,600.00	3,421.88	821.88	
68 000	PROTO LABS INC TICKER: PRLB	04/12/2013	07/01/2014	3,323.08	5,817.22		2,494.14
80 000	PROTO LABS INC TICKER: PRLB	06/25/2013	07/01/2014	5,146.40	6,843.79		1,697.39
87 000	PROTO LABS INC TICKER: PRLB	04/05/2013	07/01/2014	3,887.63	7,442.62		3,554.99
115 000	PROTO LABS INC TICKER: PRLB	04/03/2013	07/01/2014	5,368.87	9,837.94		4,469.07
260 000	PROTO LABS INC TICKER: PRLB	04/15/2013	07/01/2014	12,147.02	22,242.30		10,095.28
120 000	RITCHIE BROTHERS AUCTIONEERS INC COM	07/11/2013	07/01/2014	2,278.80	2,956.99	678.19	
156 000	RITCHIE BROTHERS AUCTIONEERS INC COM	11/12/2013	07/01/2014	3,137.04	3,844.08	707.04	
170 000	RITCHIE BROTHERS AUCTIONEERS INC COM	06/25/2013	07/01/2014	3,289.50	4,189.06		899.56
287 000	RITCHIE BROTHERS AUCTIONEERS INC COM	05/31/2013	07/01/2014	5,928.24	7,072.13		1,143.89
298 000	RITCHIE BROTHERS AUCTIONEERS INC COM	11/01/2013	07/01/2014	5,833.20	7,343.18	1,509.98	
301 000	RITCHIE BROTHERS AUCTIONEERS INC COM	06/05/2013	07/01/2014	6,322.14	7,417.11		1,094.97

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						Short Term	Long Term
329 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	11/04/2013	07/01/2014	6,401.95	8,107.07	1,705.12	
540 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	11/07/2013	07/01/2014	10,711.12	13,306.44	2,595.32	
982 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	11/14/2013	07/01/2014	20,376.11	24,198.00	3,821.89	
30 000	ROCKWOOD HLDGS INC CUSIP: 774415103	07/11/2013	07/01/2014	1,982.10	2,307.83	325.73	
30 000	ROCKWOOD HLDGS INC CUSIP: 774415103	06/25/2013	07/01/2014	1,860.60	2,307.82		447.22
30 000	ROCKWOOD HLDGS INC CUSIP: 774415103	05/01/2012	07/01/2014	1,612.55	2,307.82		695.27
60 000	ROCKWOOD HLDGS INC CUSIP: 774415103	02/13/2013	07/01/2014	3,354.60	4,615.65		1,261.05
395 000	ROCKWOOD HLDGS INC CUSIP: 774415103	09/13/2012	07/01/2014	18,143.73	30,386.36		12,242.63
65 000	ROLLINS INC TICKER: ROL	06/25/2013	07/01/2014	1,630.20	1,955.36		325.16
65 000	ROLLINS INC TICKER: ROL	07/11/2013	07/01/2014	1,751.75	1,955.36	203.61	
140 000	ROLLINS INC TICKER: ROL	02/13/2013	07/01/2014	3,499.75	4,211.54		711.79
865 000	ROLLINS INC TICKER: ROL	05/01/2012	07/01/2014	18,447.85	26,021.30		7,573.45
30 000	ROPLR TECHNOLOGIES INC TICKER: ROP	06/25/2013	07/01/2014	3,605.70	4,396.64		790.94
30 000	ROPLR TECHNOLOGIES INC TICKER: ROP	07/11/2013	07/01/2014	3,899.10	4,396.64	497.54	

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						Short Term	Long Term
60,000	ROPER TECHNOLOGIES INC TICKER: ROP	02/13/2013	07/01/2014	7,173.00	8,793.29		1,620.29
383,000	ROPER TECHNOLOGIES INC TICKER: ROP	05/01/2012	07/01/2014	39,342.38	56,130.47		16,788.09
80,000	SEMTECH CORPORATION COM TICKER: SMTC	06/25/2013	07/01/2014	2,716.31	2,129.26		(587.05)
95,000	SEMTECH CORPORATION COM TICKER: SMTC	07/11/2013	07/01/2014	3,193.90	2,528.49	(665.41)	
205,000	SEMTECH CORPORATION COM TICKER: SMTC	02/13/2013	07/01/2014	6,439.13	5,456.22		(982.91)
1,150,000	SEMTECH CORPORATION COM TICKER: SMTC	05/01/2012	07/01/2014	31,636.84	30,608.07		(1,028.77)
35,000	STERICYCLE INC COM TICKER: SRCL	06/25/2013	07/01/2014	3,805.20	4,139.56		334.36
35,000	STERICYCLE INC COM TICKER: SRCL	07/11/2013	07/01/2014	4,049.15	4,139.56	90.41	
70,000	STERICYCLE INC COM TICKER: SRCL	02/13/2013	07/01/2014	6,753.94	8,279.11		1,525.17
450,000	STERICYCLE INC COM TICKER: SRCL	05/01/2012	07/01/2014	39,397.59	53,222.88		13,825.29
35,000	TECLINE CORP CUSIP: 878377100	06/25/2013	07/01/2014	2,429.70	3,280.26		850.56
40,000	TECLINE CORP CUSIP: 878377100	07/11/2013	07/01/2014	2,924.00	3,748.86	824.86	
80,000	TECLINE CORP CUSIP: 878377100	02/13/2013	07/01/2014	5,462.52	7,497.73		2,035.21
367,000	TECLINE CORP CUSIP: 878377100	05/01/2012	07/01/2014	24,985.18	34,395.83		9,410.65
165,000	TUPPERWARE BRANDS CORP TICKER: TUP	08/19/2013	07/01/2014	14,165.28	13,940.41	(224.87)	
203,000	TUPPERWARE BRANDS CORP TICKER: TUP	08/16/2013	07/01/2014	17,611.67	17,150.93	(460.74)	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
35,000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	06/25/2013	07/01/2014	3,958.15	4,954.37		996.22
45,000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	07/11/2013	07/01/2014	5,776.20	6,369.91	593.71	
55,000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	02/13/2013	07/01/2014	5,235.45	7,785.45		2,550.00
450,000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	05/01/2012	07/01/2014	34,796.83	63,699.10		28,902.27
40,000	UNITED NAT FOODS INC TICKER: UNFI	06/25/2013	07/01/2014	2,125.60	2,632.29		506.69
45,000	UNITED NAT FOODS INC TICKER: UNFI	07/11/2013	07/01/2014	2,582.55	2,961.32	378.77	
47,000	UNITED NAT FOODS INC TICKER: UNFI	08/12/2013	07/01/2014	2,910.30	3,092.94	182.64	
103,000	UNITED NAT FOODS INC TICKER: UNFI	08/09/2013	07/01/2014	6,322.89	6,778.14	455.25	
111,000	UNITED NAT FOODS INC TICKER: UNFI	08/15/2013	07/01/2014	6,783.41	7,304.59	521.18	
114,000	UNITED NAT FOODS INC TICKER: UNFI	08/14/2013	07/01/2014	7,105.07	7,502.01	396.94	
135,000	UNITED NAT FOODS INC TICKER: UNFI	02/13/2013	07/01/2014	7,566.71	8,883.96		1,317.25
335,000	UNITED NAT FOODS INC TICKER: UNFI	05/01/2012	07/01/2014	16,463.44	22,045.39		5,581.95
585,000	VERISK ANALYTICS INC-CLA TICKER: VRSK	05/01/2014	07/01/2014	35,102.99	35,399.43	296.44	
220,000	MIDDLEBY CORP COM TICKER: MIDD	12/20/2013	07/03/2014	17,417.73	18,167.84	750.11	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
237.000	MIDDLEBY CORP COM TICKER: MIDD	12/11/2013	07/03/2014	17,523.17	19,571.71	2,048.54	
0.500	IHS INC COM TICKER: IHS	10/29/2013	07/17/2014	55.39	66.94	11.55	
	LIBERTY VENTURES SERIES A TICKER: LVNTA	07/01/2014	10/20/2014	1.11	1.05	(0.06)	
	LIBERTY BROADBAND CLASS A TICKER: LBRDA	11/04/2014	11/04/2014		11.35	11.35	
	LIBERTY BROADBAND CORP CLASS C TICKER: LBRDK	11/04/2014	11/04/2014		22.57	22.57	
	TOTAL PORTFOLIO			1,805,072.93	2,338,284.41	33,635.83	499,575.65

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
787,000	ABAXIS INC COM TICKER: ABAX	05/01/2012	07/01/2014	27,886.48	35,440.89		7,554.41
43,000	ADVISORY BOARD CO COM TICKER: ABCO	12/19/2012	07/01/2014	2,112.82	2,257.37		144.55
44,000	ADVISORY BOARD CO COM TICKER: ABCO	12/13/2012	07/01/2014	2,151.61	2,309.86		158.25
64,000	ADVISORY BOARD CO COM TICKER: ABCO	12/12/2012	07/01/2014	3,132.75	3,359.80		227.05
69,000	ADVISORY BOARD CO COM TICKER: ABCO	12/10/2012	07/01/2014	3,349.05	3,622.29		273.24
72,000	ADVISORY BOARD CO COM TICKER: ABCO	12/20/2012	07/01/2014	3,536.85	3,779.78		242.93
72,000	ADVISORY BOARD CO COM TICKER: ABCO	12/21/2012	07/01/2014	3,494.20	3,779.78		285.58
80,000	ADVISORY BOARD CO COM TICKER: ABCO	12/26/2012	07/01/2014	3,878.36	4,199.75		321.39
102,000	ADVISORY BOARD CO COM TICKER: ABCO	12/05/2012	07/01/2014	4,772.58	5,354.69		582.11
415,000	ANSYS INC COM TICKER: ANSS	05/01/2012	07/01/2014	28,271.05	31,916.65		3,645.60
15,000	ATHENA HEALTH INC TICKER: ATHN	05/01/2012	07/01/2014	1,099.88	1,928.20		828.32
1,397,000	BEACON ROOFING SUPPLY INC TICKER: BECN	05/01/2012	07/01/2014	37,766.50	46,478.98		8,712.48
872,000	CABOT MICROELECTRO NICS CORP COM TICKER: CCMP	05/01/2012	07/01/2014	30,138.50	39,710.87		9,572.37
2,167,000	CEPHUD INC COM SIK TICKER: CPUD	05/01/2012	07/01/2014	84,140.50	105,764.81		21,624.31
70,000	CHANNEL ADVISOR CORP TICKER: ECOM	12/02/2013	07/01/2014	2,403.69	1,868.96	(534.73)	

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						Short Term	Long Term
122 000	CHANNELADVISOR CORP TICKER: FCOM	11/25/2013	07/01/2014	4,140.30	3,257.31	(882.99)	
212 000	CHANNELADVISOR CORP TICKER: FCOM	11/18/2013	07/01/2014	7,521.42	5,660.25	(1,861.17)	
249 000	CHANNELADVISOR CORP TICKER: FCOM	11/19/2013	07/01/2014	8,460.32	6,648.12	(1,812.20)	
567 000	CHILMED CORP NEW TICKER: CHE	05/01/2012	07/01/2014	34,365.81	52,921.59		18,555.78
545 000	CONCUR TECHNOLOGIES INC TICKER: CNQR	05/01/2012	07/01/2014	31,639.70	51,486.92		19,847.22
1 000	COSTAR GROUP INC TICKER: CSGP	06/01/2012	07/01/2014	72.28	160.22		87.94
336 000	COSTAR GROUP INC TICKER: CSGP	05/30/2012	07/01/2014	24,037.64	52,230.56		28,192.92
104 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	01/09/2013	07/01/2014	3,218.80	4,758.65		1,539.85
128 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	12/18/2012	07/01/2014	3,592.52	5,856.80		2,264.28
133 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	12/26/2012	07/01/2014	3,748.82	6,085.59		2,336.77
181 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	12/28/2012	07/01/2014	5,107.62	8,281.89		3,174.27
212 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	01/08/2013	07/01/2014	6,402.15	9,700.33		3,298.18
224 000	DEALERTRAK TECHNOLOGIES INC TICKER: TRAK	12/19/2012	07/01/2014	6,323.52	10,249.41		3,925.89
66 000	DORMIAN PRODUCTS INC TICKER: DORM	03/11/2014	07/01/2014	3,907.07	3,295.04	(612.03)	
68 000	DORMIAN PRODUCTS INC TICKER: DORM	03/17/2014	07/01/2014	3,967.07	3,394.89	(572.18)	

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						Short Term	Long Term
91.000	DORMAN PRODUCTS INC TICKER: DORM	03/24/2014	07/01/2014	5,377.65	4,543.16	(834.49)	
102.000	DORMAN PRODUCTS INC TICKER: DORM	03/27/2014	07/01/2014	5,914.34	5,092.32	(822.02)	
124.000	DORMAN PRODUCTS INC TICKER: DORM	03/07/2014	07/01/2014	7,371.80	6,190.67	(1,181.13)	
171.000	DORMAN PRODUCTS INC TICKER: DORM	03/20/2014	07/01/2014	9,984.71	8,537.14	(1,447.57)	
177.000	ECHO GLOBAL LOGISTICS INC TICKER: ECHO	06/13/2012	07/01/2014	3,189.72	3,429.09		239.37
1,200.000	ECHO GLOBAL LOGISTICS INC TICKER: ECHO	06/11/2012	07/01/2014	21,978.00	23,248.04		1,270.04
1,442.000	FASTENAL CO COM TICKER: FAST	05/01/2012	07/01/2014	67,920.07	71,083.25		3,163.18
785.000	HSRV INC TICKER: HRSV	05/01/2012	07/01/2014	27,804.15	47,845.48		20,041.33
81.000	FIVE BELOW TICKER: FIVE	08/16/2013	07/01/2014	3,019.41	3,277.57		258.16
149.000	FIVE BELOW TICKER: FIVE	08/09/2013	07/01/2014	5,575.01	6,029.12		454.11
190.000	FIVE BELOW TICKER: FIVE	08/13/2013	07/01/2014	7,080.54	7,688.14		607.60
289.000	FIVE BELOW TICKER: FIVE	08/15/2013	07/01/2014	10,817.88	11,694.07		876.19
2,360.000	GENTLX CORP COM TICKER: GNIX	05/01/2012	07/01/2014	53,026.85	69,825.19		16,798.34
35.000	HEALTHCARE SVCS GROUP INC COM TICKER: HC SG	04/04/2014	07/01/2014	1,016.05	1,047.22		31.17
72.000	HEALTHCARE SVCS GROUP INC COM TICKER: HC SG	03/11/2014	07/01/2014	1,980.02	2,154.26		174.24

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						Short Term	Long Term
89,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/20/2014	07/01/2014	2,539.73	2,662.91	123.18	
113,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/25/2014	07/01/2014	3,230.36	3,381.00	150.64	
146,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/28/2014	07/01/2014	4,149.77	4,368.37	218.60	
155,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/24/2014	07/01/2014	4,455.55	4,637.65	182.10	
161,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/26/2014	07/01/2014	4,627.43	4,817.17	189.74	
174,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/19/2014	07/01/2014	4,945.01	5,206.14	261.13	
208,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	04/02/2014	07/01/2014	6,095.90	6,223.43	127.53	
214,000	HEALTHCARE SVCS GROUP INC COM TICKER: HCSG	03/24/2014	07/01/2014	6,168.96	6,402.95	233.99	
657,000	IIIS INC COM TICKER: IIS	05/01/2012	07/01/2014	66,565.60	88,642.19		22,076.59
3,822,000	INNERWORKINGS INC TICKER: INWK	05/01/2012	07/01/2014	44,029.44	32,702.60		(11,326.84)
1,047,000	IPC HEALTHCARE INC TICKER: IPCM	05/01/2012	07/01/2014	40,499.85	46,472.68		5,972.83
1,267,000	LINEAR TECHNOLOGY CORP TICKER: LTC	05/01/2012	07/01/2014	41,351.08	59,759.51		18,408.43
3,120,000	LKQ CORP TICKER: LKQ	05/01/2012	07/01/2014	53,348.73	84,665.25		31,316.52
827,000	MAXIMUS INC COM TICKER: XMS	05/01/2012	07/01/2014	18,220.22	35,576.92		17,356.70
2,117,000	MDU RES GROUP INC COM TICKER: MDU	05/01/2012	07/01/2014	49,027.18	74,141.84		25,114.66

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain (Loss)	Long Term Gain (Loss)
422 000	MEDNAX INC TICKER: MD	05/01/2012	07/01/2014	14,771.44	24,669.78		9,898.34
1,042 000	MOBILE MINI INC COM TICKER: MINI	05/01/2012	07/01/2014	19,583.87	51,084.38		31,500.51
2,230 000	NATIONAL INSTIRS CORPCOM TICKER: NAI	05/01/2012	07/01/2014	61,078.59	72,916.48		11,837.89
346 000	NEOGLN TICKER: NLOG	07/12/2012	07/01/2014	10,238.38	14,248.17		4,009.79
471 000	NEOGEN TICKER: NEOG	06/21/2012	07/01/2014	13,650.37	19,395.63		5,745.26
960 000	PATILSON CO TICKER: PDCO	05/01/2012	07/01/2014	33,223.30	37,890.74		4,667.44
1,105 000	PORTFOLIO RECOVERY ASSOCS INC CO MSTK SEE CUSIP 69354N106 CUSIP: 73640Q105	05/01/2012	07/01/2014	25,086.63	66,661.95		41,575.32
66 000	PROTO LABS INC TICKER: PRLB	03/20/2013	07/01/2014	3,020.52	5,608.77		2,588.25
106 000	PROTO LABS INC TICKER: PRLB	04/01/2013	07/01/2014	5,044.13	9,008.03		3,963.90
168 000	PROTO LABS INC TICKER: PRLB	03/19/2013	07/01/2014	7,645.09	14,276.88		6,631.79
315 000	PROTO LABS INC TICKER: PRLB	02/12/2013	07/01/2014	13,205.27	26,769.14		13,563.87
133 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/29/2013	07/01/2014	2,762.60	3,283.06		520.46
137 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/23/2013	07/01/2014	2,825.89	3,381.80		555.91
145 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	02/13/2013	07/01/2014	3,237.04	3,579.27		342.23

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						Short Term	Long Term
179 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/31/2013	07/01/2014	3,697.41	4,418.56		721.15
260 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/22/2013	07/01/2014	5,276.00	6,418.01		1,142.01
288 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/28/2013	07/01/2014	5,941.79	7,109.18		1,167.39
2,040 000	RITCHIE BROTHERS AUCTIONEERS INC COM TICKER: RBA	05/01/2012	07/01/2014	43,060.93	50,356.69		7,295.76
229 000	ROCKWOOD HLDGS INC CUSIP: 774415103	05/01/2012	07/01/2014	12,309.14	17,673.82		5,364.68
1,135 000	ROLLINS INC TICKER: ROL	05/01/2012	07/01/2014	24,206.15	34,172.61		9,966.46
502 000	ROPER TECHNOLOGIES INC TICKER: ROP	05/01/2012	07/01/2014	51,566.24	73,447.60		21,881.36
1,530 000	SENTIECH CORPORATION COM TICKER: SMTC	05/01/2012	07/01/2014	42,090.76	40,662.68		(1,428.08)
590 000	STERISCYCLF INC COM TICKER: SRL	05/01/2012	07/01/2014	51,654.62	69,802.83		18,148.21
522 000	TECHINE CORP CUSIP: 878377100	05/01/2012	07/01/2014	35,537.50	48,485.15		12,947.65
17 000	TUPPLERWARE BRANDS CORP TICKER: TUP	08/16/2013	07/01/2014	1,474.87	1,430.85	(44.02)	
108 000	TUPPERWARE BRANDS CORP TICKER: TUP	08/12/2013	07/01/2014	9,436.95	9,090.07	(346.88)	
242 000	TUPPERWARE BRANDS CORP TICKER: TUP	08/15/2013	07/01/2014	20,918.26	20,368.49	(549.77)	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
585 000	ULTIMATE SOFTWARE GROUP INC COM STK TICKER: ULTI	05/01/2012	07/01/2014	45,235.89	82,235.84		36,999.95
930 000	UNITED NAT FOODS INC TICKER: UNFI	05/01/2012	07/01/2014	45,704.48	61,275.60		15,571.12
18 000	VERISK ANALYTICS INC-CLA TICKER: VRSK	05/01/2014	07/01/2014	1,080.09	1,086.58	6.49	
120 000	VERISK ANALYTICS INC-CLA TICKER: VRSK	04/25/2014	07/01/2014	6,933.80	7,243.85	310.05	
156 000	VERISK ANALYTICS INC-CLA TICKER: VRSK	04/24/2014	07/01/2014	9,089.75	9,417.01	327.26	
291 000	VERISK ANALYTICS INC-CLA TICKER: VRSK	04/28/2014	07/01/2014	16,718.68	17,566.35	847.67	
194 000	MIDDLEBY CORP COM TICKER: MIDD	12/20/2013	07/03/2014	15,359.27	16,008.52	649.25	
264 000	MIDDLEBY CORP COM TICKER: MIDD	12/24/2013	07/03/2014	21,640.46	21,784.80	144.34	
316 000	ROCKWOOD HLDGS INC CUSIP: 774415103	05/01/2012	07/16/2014	16,985.54	26,319.33		9,333.79
0.500	IHS INC COM TICKER: IHS	05/01/2012	07/17/2014	50.66	66.94		16.28
45 000	TRUIA INC CUSIP: 897888103	07/03/2014	07/28/2014	2,090.70	2,765.20	674.50	
1,054 000	TRUIA INC CUSIP: 897888103	07/01/2014	07/28/2014	50,303.20	64,767.07	14,463.87	
152 000	SERVICOURCE INTERNATIONAL TICKER: SREV	07/01/2014	08/01/2014	893.44	510.17		
1,046 000	SERVICOURCE INTERNATIONAL TICKER: SREV	07/01/2014	08/01/2014	6,148.76	3,511.07	(2,637.69)	
642 000	HANGER INC TICKER: HGR	07/01/2014	08/08/2014	20,685.43	14,445.51	(6,239.92)	

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 EIN 74-1933660
 From 990-PF
 12/31/2014

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Valuation Currency: USD
 Sort Order: Closing Date

Realized Gains & Losses
 837010674 : JOHN S. DUNN FOUNDATION-CLEARBRIDGE SMALL CAP GROWTH*
 06/25/2014 to 12/31/2014
 Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
51 000	IIANGR INC TICKER: HGR	07/03/2014	09/03/2014	1,579.09	1,162.18	(416.91)	
475 000	IIANGR INC TICKER: HGR	07/01/2014	09/03/2014	15,304.64	10,824.20	(4,480.44)	
379 000	ITC HOLDINGS CORP TICKER: ITC	07/01/2014	09/03/2014	13,794.99	14,153.74	358.75	
850,000	DICE HOLDINGS INC SEE CUSIP 23 331S100	07/01/2014	10/16/2014	6,602.63	7,023.48	420.85	
42,000	ASPEN TECHNOLOGY INC COM STK TICKER: AZPN	07/01/2014	10/17/2014	1,979.01	1,497.37	(481.64)	
106 000	COMSCORE INC TICKER: SCOR	07/01/2014	10/17/2014	3,912.61	3,905.99	(6.62)	
138 000	LIVEPERSON INC COM STK TICKER: LPSN	07/01/2014	10/17/2014	1,441.64	1,955.13	513.49	
70 000	SOLARWINDS INC TICKER: SWI	07/01/2014	10/17/2014	2,742.73	2,857.20	114.47	
79 000	VFRINT SYSTEMS INC COM TICKER: VRNT	07/01/2014	10/17/2014	3,910.02	4,189.06	279.04	
152 000	SERVICOURCE INTERNATIONAL TICKER: SRV	" 07/01/2014	10/23/2014	1,235.99	489.22	(746.77)	
1,114 000	SERVICOURCE INTERNATIONAL TICKER: SRV	07/01/2014	10/23/2014	6,548.43	3,585.43	(2,963.00)	
20 000	RETAILMENOT INC SERS I TICKER: SALE	07/03/2014	11/04/2014	517.80	308.36	(209.44)	
126 000	RETAILMENOT INC SERS I TICKER: SALE	09/03/2014	11/04/2014	2,398.12	1,942.63	(455.49)	
408 000	RETAILMENOT INC SERS I TICKER: SALE	07/01/2014	11/04/2014	10,838.15	6,290.45	(4,547.70)	
3,554,000	PRIMUS GUARANTY LTD COM TICKER: PRSG	07/01/2014	11/13/2014		1,066.17	1,066.17	

John S. Dunn Foundation
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Valuation Currency: USD
 Sort Order: Closing Date

Realized Gains & Losses
 837010674 : JOHN S. DUNN FOUNDATION* CLEARBRIDGE SMALL CAP GROWTH*
 06/25/2014 to 12/31/2014
 Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
19,000	BALLY TECH INC COM CUSIP: 05874B107	07/03/2014	11/24/2014	1,241.08	1,582.70	341.62	
679,000	BALLY TECH INC COM CUSIP: 05874B107	07/01/2014	11/24/2014	44,722.81	56,560.70	11,837.89	
250,000	PRIMUS GUARANTY LTD COM TICKER: PRSG	07/03/2014	12/05/2014		57.50	57.50	
5,154,000	PRIMUS GUARANTY LTD COM TICKER: PRSG	07/01/2014	12/05/2014		1,185.39	1,185.39	
46,000	COMSCORE INC TICKER: SCOR	07/01/2014	12/17/2014	1,697.92	1,997.69	299.77	
36,000	FELCO COM STK TICKER: FEIC	07/01/2014	12/17/2014	3,322.93	3,155.69	(167.24)	
127,000	FORTNLI INC TICKER: FINT	07/01/2014	12/17/2014	3,209.37	3,558.82	349.45	
192,000	INTIGRADED DEVICE TECHNOLOGY INC TICKER: IDTI	07/01/2014	12/17/2014	3,039.94	3,706.89	666.95	
305,000	LIVEPERSON INC COM STK TICKER: LPSN	07/01/2014	12/17/2014	3,186.24	4,350.27	1,164.03	
49,000	SOLARWINDS INC TICKER: SWI	07/01/2014	12/17/2014	1,919.91	2,406.27	486.36	
151,000	VLIRINT SYSTLMS INC COM TICKER: VRNT	07/01/2014	12/17/2014	7,473.58	8,593.96	1,120.38	
TOTAL PORTFOLIO				1,890,034.39	2,460,726.53	6,337.88	564,355.53

John S. Dunn Foundation
December 31, 2014
Portfolio Value and Cost Basis

	<u>Basis</u>	<u>FMV</u>
Cash and Equivalents		
Bank Deposits	\$ 5,281,607.27	\$ 5,281,607.27
Currencies	\$ (1,245,987.03)	(1,245,987.03)
Money Market Funds	-	-
	\$ 4,035,620.24	\$ 4,035,620.24
US and State Government Obligations		
Treasury Notes	\$ -	\$ -
Government Bonds	\$ 672,949.15	\$ 608,696.76
US Gov Agencies	-	-
	\$ 672,949.15	\$ 608,696.76
Equities		
Common Stocks	\$ 37,536,785.65	\$ 46,818,912.76
PTP Basis Adjustment	\$ (364,746.56)	-
Convertible Preferred Stocks	-	-
Exchange Traded Funds	9,230,492.62	11,407,557.30
Mutual Funds	4,019,803.94	3,570,056.45
Rights	-	370.50
Other	(618,797.11)	-
	\$ 49,803,538.54	\$ 61,796,897.01
Corporate Bonds		
Asset Backed Securities	-	-
Convertible Corporate Bonds	-	-
Corporate Notes	4,036,705.00	3,809,380.00
Corporate Bonds	-	-
Foreign Debt Secs	943,099.58	858,006.96
Medium Term Notes	537,850.00	519,580.00
High Yield Bonds	399,144.90	387,887.50
Fixed Income Mutual Funds	2,947,139.99	2,823,521.84
Supranational Bonds	441,719.29	378,318.27
Fixed Income ETFS	-	-
	\$ 9,305,658.76	\$ 8,776,694.57
Alternative Investments	\$ 14,809,880.75	\$ 16,599,567.50
Cost Basis Adjustment	\$ -	\$ -
	\$ 78,627,647.44	\$ 91,817,476.08
<i>Total Investments per MS Statement</i>	\$ 76,922,082.71	\$ 91,817,476.08

Supplemental Report

Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

SHORT TERM HOLDINGS

EM249VB-20150929-142322

Morgan Stanley

Private Wealth Management

Supplemental Report

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Fixed Income Valuation

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
27,328 110	BANK DEPOSITS - MS BANK NA TICKER MSBNK			10/02/2013	27,328 11 27,328 11	27,328 11		0 04			0 05 0 05	0 03
65,805 190	BANK DEPOSITS - MS BANK NA TICKER MSBNK			12/29/2014	65,805 19 65,805 19	65,805 19		0 09			0 05 0 05	0 07
196,935 040	BANK DEPOSITS - MS BANK NA TICKER MSBNK			12/29/2014	196,935 04 196,935 04	196,935 04		0 27			0 05 0 05	0 21
10,065 810	BANK DEPOSITS - MS BANK NA TICKER MSBNK			11/27/2013	10,065 81 10,065 81	10,065 81		0 02			0 05 0 05	0 01
0 150	BANK DEPOSITS - MS BANK NA TICKER MSBNK			12/23/2014	0 15 0 15	0 15					0 05 0 05	0 00
518,547 860	BANK DEPOSITS - MS BANK NA TICKER MSBNK			02/18/2014	518,547 86 518,547 86	518,547 86		0 71			0 05 0 05	0 56
222,594 010	BANK DEPOSITS - MS TRUST TICKER MSPBNA			01/21/2010	222,594 01 222,594 01	222,594 01		0 31			0 05 0 05	0 24
185,870 610	BANK DEPOSITS - MS TRUST TICKER MSPBNA			12/29/2014	185,870 61 185,870 61	185,870 61		0 26			0 05 0 05	0 20
245,010 400	BANK DEPOSITS - MS TRUST TICKER MSPBNA			03/09/2009	245,010 40 245,010 40	245,010 40		0 33			0 05 0 05	0 27
0 200	BANK DEPOSITS - MS TRUST TICKER MSPBNA			12/29/2014	0 20 0 20	0 20					0 05 0 05	0 00
245,002 010	BANK DEPOSITS - MS TRUST TICKER MSPBNA			08/21/2013	245,002 01 245,002 01	245,002 01		0 34			0 05 0 05	0 27
245,004 600	BANK DEPOSITS - MS TRUST TICKER MSPBNA			02/18/2014	245,004 60 245,004 60	245,004 60		0 34			0 05 0 05	0 27
	BANK DEPOSITS*				5,281,607 27 5,281,607 27	5,281,607 27		7 23			0 05 0 05	5 74
	CURRENCIES											
(201,323 540)	US DOLLAR				(201,323 54) (201,323 54)	(201,323 54)						(0 22)
	CUSIP 00000139											

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W The cost basis and acquisition date of this tax lot was adjusted due to a wash sale.

Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
25,722 090	US DOLLAR CUSIP 00000139				25,722 09	25,722 09						0 03
3,198 250	US DOLLAR CUSIP 00000139				3,198 25	3,198 25						0 00
(6 170)	US DOLLAR CUSIP 00000139				(6 17)	(6 17)						0 00
(1,567,109 720)	US DOLLAR CUSIP 00000139				(1,567,109 72)	(1,567,109 72)						(1 70)
30,940 510	US DOLLAR CUSIP 00000139				30,940 51	30,940 51						0 03
462,591 550	US DOLLAR CUSIP 00000139				462,591 55	462,591 55						0 50
	CURRENCIES				(1,245,987 03)	(1,245,987 03)						(1 35)
	CASH AND CASH ALTERNATIVES				4,035,620 24	4,035,620 24		7 23			0 05	4 39
	SHORT TERM HOLDINGS				4,035,620 24	4,035,620 24		7 23			0 05	4 39
	LONG TERM HOLDINGS											
	ALTERNATIVE INVESTMENTS											
	COMMODITY FUNDS											
307 150	PIMCO CM RR ST A TICKER PCRA		0 249	09/19/2013	1,759 97	1,351 46	(408 51)				0 25	0 00
1,906 480	PIMCO CM RR ST A TICKER PCRA		0 249	06/20/2013	10,752 55	8,388 51	(2,364 04)				0 25	0 01
0 489	PIMCO CM RR ST A TICKER PCRA		0 249	12/27/2012	3 19	2 15	(1 04)				0 25	0 00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@mkt	% Port.
0 048	PIMCO CM RR ST A TICKER PCRA		0 249	12/14/2012	0 32 0 32	0 21 4 40	(0 11)			0 25 0 25	0 00
0 143	PIMCO CM RR ST A TICKER PCRA		0 249	12/14/2012	0 95 0 95	0 63 4 40	(0 32)			0 25 0 25	0 00
2,346 575	PIMCO CM RR ST A TICKER PCRA		0 249	12/12/2012	15,581 26 15,581 26	10,324 93 4 40	(5,256 33)			0 25 0 25	0 01
952 613	PIMCO CM RR ST A TICKER PCRA		0 249	12/12/2012	6,325 35 6,325 35	4,191 50 4 40	(2,133 85)			0 25 0 25	0 00
1,866 840	PIMCO CM RR ST A TICKER PCRA		0 249	09/20/2012	12,862 53 12,862 53	8,214 10 4 40	(4,648 43)			0 25 0 25	0 01
1,762 808	PIMCO CM RR ST A TICKER PCRA		0 249	06/21/2012	10,488 71 10,488 71	7,756 36 4 40	(2,732 35)			0 25 0 25	0 01
2,498 036	PIMCO CM RR ST A TICKER PCRA		0 249	03/22/2012	16,437 08 16,437 08	10,991 36 4 40	(5,445 72)			0 25 0 25	0 01
35,463 278	PIMCO CM RR ST A TICKER PCRA		0 249	12/28/2011	227,319 61 227,319 61	156,038 42 4 40	(71,281 19)			0 25 0 25	0 17
1,245 890	PIMCO CM RR ST A TICKER PCRA		0 249	12/07/2011	9,281 88 9,281 88	5,481 92 4 40	(3,799 96)			0 25 0 25	0 01
5,236 187	PIMCO CM RR ST A TICKER PCRA		0 249	12/07/2011	39,009 59 39,009 59	23,039 22 4 40	(15,970 37)			0 25 0 25	0 03
12,877 667	PIMCO CM RR ST A TICKER PCRA		0 249	06/16/2011	112,293 26 112,293 26	56,661 73 4 40	(55,631 53)			0 25 0 25	0 06
162 743	PIMCO CM RR ST A TICKER PCRA		0 249	03/21/2013	1,056 20 1,056 20	716 07 4 40	(340 13)			0 25 0 25	0 00
12,737 793	PIMCO CM RR ST A TICKER PCRA		0 249	09/15/2011	105,851 06 105,851 06	56,046 29 4 40	(49,804 77)			0 25 0 25	0 06
242,105 263	PIMCO CM RR ST A TICKER PCRA		0 249	06/07/2011	2,300,000 00 2,300,000 00	1,065,263 16 4 40	(1,234,736 84)			0 25 0 25	1 16
494 897	PIMCO CM RR ST A TICKER PCRA		0 249	09/18/2014	2,588 31 2,588 31	2,177 55 4 40	(410 76)			0 25 0 25	0 00

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12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
5,336 754	PIMCO CM RR ST A TICKER PCRA3		0 249	12/11/2013	29,298 78 29,298 78	23,481.72 4 40	(5,817 06)				0 25 0 25	0 03
	COMMODITY FUNDS		0 249		2,900,910 60 2,900,910 60	1,440,127 29 (1,460,783.31)					0 25 0 25	1 57
Hedge Funds												
3,050,046 150	ASPECT US INST LMTD DIVERS FND Valuation Date 12/31/2014 CUSIP BAI37			06/01/2004	1,989,908 67 1,989,908 67	3,050,046 15 1 00	1,060,137 48					3 32
4,751 900	FRONTPOINT MULTI-STRATEGY FUND SERIES A L P Valuation Date 06/30/2014 CUSIP AIL12			05/01/2010	5,467 39 5,467 39	4,751 90 1 00	(715 49)					0 01
1,071,761.660	MARINER-TRICADIA CREDIT STRATEGI ES FUND LTD Valuation Date 12/31/2014 CUSIP GRA99			08/30/2013	1,000,000 00 1,000,000 00	1,071,761 66 1 00	71,761 66					1 17
5,539,918 000	MILLENNIUM INTERNATIONAL LTDADV ISORY Valuation Date 12/31/2014 CUSIP GRA52			06/01/2011	4,000,000 00 4,000,000 00	5,539,918 00 1 00	1,539,918 00					6.02
361,259 140	SELECTINVEST ARBITRAGE/RELATIVE VALUE LTD SERIES C Valuation Date 09/30/2014 CUSIP BAL10			04/01/2004	224,485 69 224,485 69	361,259 14 1 00	136,773 45					0 39
1,073,661 400	SYMPHONY ADAGIO Valuation Date 12/31/2014 CUSIP BAN02			10/31/2013	1,000,000.00 1,000,000 00	1,073,661 40 1 00	73,661 40					1 17

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,104,001.910	YORK CREDIT OPPORTUNITIES FUND U NIT TRUSTYORK CREDIT OP FD UNIT Valuation Date 12/31/2014 CUSIP AIE46			08/20/2013	1,000,000.00 1,000,000.00	1,104,001.91 1.00	104,001.91					1.20
	Hedge Funds				9,219,861.75 9,219,861.75	12,205,400.16	2,985,538.41					13.27
	Private Equity											
300,810.470	CARLYLE GMS FINANCE INC CARLYLE GMS FINANCE INC - PLACEMENT Commitment \$1,000,000.00 Contributions to Date. \$312,419.75 Remaining Commitment \$687,580.25 Distributions \$10,945.40 Estimated Value + Distributions \$311,755.87 Valuation Date 12/08/2014 CUSIP BAP30			11/05/2013		300,810.47 1.00						0.33
2,155,691.580	HANCOCK TIMBERLAND VII INC CLA SS B SHARES Commitment \$2,000,000.00 Contributions to Date \$1,876,475.85 Remaining Commitment \$123,524.15 Distributions \$0.00 Estimated Value + Distributions \$2,155,691.58 Valuation Date 12/31/2014 CUSIP BAJ58			10/21/2005		2,155,691.58 1.00						2.34

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat	Mod. Dur.	YTM@purch YTM@mkt	% Port
67,716 000	MORGAN STANLEY CREDIT PARTNERS I LOFFSHORE FEEDER LPMS CREDIT PA Commitment \$1,000,000 00 Contributions to Date \$74,570 00 Remaining Commitment \$925,430 00 Distributions \$0 00 Estimated Value + Distributions \$67,716 00 Valuation Date 12/19/2014 CUSIP BAP35			09/05/2014		67,716 00 1 00						0 07
	Private Equity					2,524,218 05						2 74
249,222 000	MORGAN STANLEY REAL ESTATE FUND VI PRIVATE INVESTORS INTERNATIONAL Commitment \$1,000,000 00 Contributions to Date \$1,211,404 00 Remaining Commitment \$(211,404 00) Distributions \$143,475 00 Estimated Value + Distributions \$392,697 00 Valuation Date 12/31/2014 CUSIP AJJ07			02/13/2009		249,222 00 1 00						0 27

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Morgan Stanley

Private Wealth Management

Supplemental Report

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
180,600 000	MSREF V OFFSHORE INVESTORS INTER NATIONAL LP Commitment \$2,000,000 00 Contributions to Date \$2,375,897 00 Remaining Commitment \$(375,897 00) Distributions \$2,632,270 00 Estimated Value + Distributions \$2,812,870 00 Valuation Date 12/31/2014 CUSIP AID01			03/28/2008		180,600 00 1 00						0 20
	Real Estate					429,822 00						0 47
	ALTERNATIVE INVESTMENTS		0 005		12,120,772 35 12,120,772 35	16,599,567 50	1,524,755 10				0 06 0 01	18 05
FIXED INCOME												
CORPORATE NOTES												
500,000 000	HEWLETT-PACK CO 3 300% DUE 12/09/2016 @ 100 00 CUSIP 428236BU6	Baa2 BBB+	3 300	09/06/2012 12/09/2016	518,225 00 508,524 72	516,365 00 103 27	7,840.28	1,008 33	1 94	1 88	2 39 1 58	0 56
500,000 000	SYMANTEC CORP 2 750% CALLABLE 05/15/2017 @ 100.00 DUE 06/15/2017 CUSIP 871503AJ7	Baa2 BBB	2 750	06/25/2012 05/15/2017	505,750 00 502,928 16	507,375 00 101 47	4,446 84	611 11	2 37	2 29	2 79 2 11	0 55
500,000 000	BLACKROCK INC 6 250% DUE 09/15/2017 @ 100 00 CUSIP 09247XAC5	A1 AA-	6 250	01/25/2013 09/15/2017	612,930 00 566,628 69	560,145 00 112 03	(6,483 69)	9,201 39	2 71	2 52	1 23 1 68	0 62
500,000 000	MARATHON OIL COR 6 000% DUE 10/01/2017 @ 100 00 CUSIP 565849AD8	Baa1 BBB	6 000	01/25/2013 10/01/2017	602,000 00 560,727 69	551,135 00 110 23	(9,592 69)	7,500 00	2 75	2 56	1 48 2 15	0 61

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
500,000 000	COMCAST CORP SR UNS 6.300% DUE 11/15/2017 @ 100.00 CUSIP 20030NAU5	A3 A-	6.300	01/25/2013 11/15/2017	612,850 00 568,358 75	566,280 00 113 26	(2,078 75)	4,025.00	2 88	2 67	1 42 1 56	0 62
500,000 000	ANHEUSER-BUSCH 5.500% DUE 01/15/2018 @ 100.00 CUSIP 035229DD2	A2 A	5.500	04/02/2012 01/15/2018	592,700 00 550,062 00	556,135 00 111 23	6,073 00	12,680 56	3 04	2 83	2 08 1 69	0 62
500,000 000	AT&T INC SR UNS GLOBAL 5.500% DUE 02/01/2018 @ 100.00 CUSIP 00206RAJ1	Baa1 BBB+	5 500	04/02/2012 02/01/2018	592,250 00 550,184 25	551,945 00 110 39	1,760 75	11,458 33	3 09	2 87	2 12 2 01	0 61
	CORPORATE NOTES		5 086		4,036,705 00 3,807,414 26	3,809,380 00	1,965 74	46,484 72	2 70	2 53	1 90 1 83	4 19
	FOREIGN DEBT SECURITIES											
1,275,000 000	NORWEGIAN T-BILL 0.000% DUE 06/17/2015 @ 100.00 CUSIP R34155AM4	N/A N/A		09/15/2014 06/17/2015	198,972 99 198,972 99	170,179 90 13 35	(28,793 09)		0 46	0 46	1 23 0 16	0 19
500,000 000	TYCO ELECTRONICS GROUP SA 6.550% CALLABLE 10/01/2015 @ 100.00 DUE 10/01/2017 CUSIP 902133AF4	Baa1 A-	6 550	01/25/2013 10/01/2015	606,250 00 563,446 75	562,275 00 112 45	(1,171 75)	8,187 50	0 75		(1 22) (9.09)	0 62
350,000,000	INTER-AMERICAN DEVELOPMENT BANK 6.000% DUE 02/01/2016 @ 100.00 CUSIP U4582HAQ0	AAA N/A	6.000	10/17/2014 02/01/2016	137,876 59 137,876 59	125,552 06 35 87	(12,324 53)	7,236 87	1 09	0 97	10 56 11 14	0 14
	FOREIGN DEBT SECURITIES		2 529		943,099 58 900,296 33	858,006 96	(42,289 37)	15,424 37	0 74	0 23	1 02 (0 21)	0 95
	GOVERNMENT BONDS											
175,000 000	AUSTRALIA GOVERNMENT BOND 4.750% DUE 10/21/2015 @ 100.00 CUSIP 99E93LLV8	Aaa N/A	4 750	08/13/2013 10/21/2015	166,591 43 160,724 75	145,917 95 83 38	(14,806 80)	1,323 95	0 81	0 79	1 96 2 08	0 16

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
200,000 000	CANADA T-BILL 0.000% DUE 10/22/2015 @ 100.00 CUSIP 135027V68	N/A N/A		12/04/2014 10/22/2015	173,851.20 173,851.20	170,854.93 85.43	(2,996.27)		0.81	0.80	0.97 0.97	0.19
10,000 000	NEW ZEALAND GOVT 4.500% DUE 02/15/2016 @ 100.00 CUSIP 997990QN9	Aaa AA+	4.500	10/02/2012 02/15/2016	13,597.37 9,858.69	12,167.56 121.68	2,308.87	43.85	1.13		(10.88) (34.23)	0.01
20,000 000	NEW ZEALAND GOVT 4.500% DUE 02/15/2016 @ 100.00 CUSIP 997990QN9	Aaa AA+	4.500	10/01/2012 02/15/2016	26,968.25 19,546.19	24,335.11 121.68	4,788.92	87.69	1.13		(10.88) (34.23)	0.03
200,000 000	SINGAPORE GOVERNMENT BOND 1.125% DUE 04/01/2016 @ 100.00 CUSIP 99E93HT72	N/A N/A	1.125	01/09/2013 04/01/2016	167,785.12 165,028.25	151,928.16 75.96	(13,100.09)	424.67	1.25	1.24	0.27 0.63	0.17
275,000 000	SWEDEN GOVERNMENT BOND 3.000% DUE 07/12/2016 @ 100.00 CUSIP 99E91B615	Aaa N/R	3.000	06/26/2014 07/12/2016	43,081.78 42,533.91	36,723.34 13.35	(5,810.57)	493.52	1.53	1.51	0.37 0.27	0.04
500,000 000	SWEDEN GOVERNMENT BOND 3.000% DUE 07/12/2016 @ 100.00 CUSIP 99E91B615	Aaa N/R	3.000	04/07/2014 07/12/2016	81,074.00 79,932.24	66,769.71 13.35	(13,162.53)	897.30	1.53	1.51	0.95 0.27	0.07
	GOVERNMENT BONDS		2.548		672,949.15 651,475.23	608,696.76	(42,778.47)	3,270.98	1.06	0.98	0.28 (0.10)	0.67
	HIGH YIELD BONDS											
385,000 000	SLM CORP SER A 5.000% DUE 04/15/2015 @ 100.00 CUSIP 78442FAQ1	W/R NOTR	5.000	07/14/2003 04/15/2015	399,144.90 385,443.56	387,887.50 100.75	2,443.94	4,063.89	0.29	0.29	4.59 2.36	0.43
	FIXED INCOME MUTUAL FUNDS											
1,077 669	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	12/31/2014	10,582.71 10,582.71	10,582.71 9.82					0.44 0.44	0.01
1,049 257	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	11/28/2014	10,597.50 10,597.50	10,303.70 9.82	(293.80)				0.44 0.44	0.01

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,016 566	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	10/31/2014	10,297 81 10,297 81	9,982.68 9 82	(315 13)				0.44 0.44	0.01
890 337	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	09/30/2014	9,036 92 9,036 92	8,743 11 9 82	(293 81)				0.44 0.44	0.01
951 280	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	08/29/2014	9,779 16 9,779 16	9,341 57 9 82	(437 59)				0.44 0.44	0.01
901 065	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	07/31/2014	9,271 96 9,271 96	8,848 46 9 82	(423 50)				0.44 0.44	0.01
919 737	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	06/30/2014	9,519 28 9,519 28	9,031 82 9 82	(487 46)				0.44 0.44	0.01
938 369	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	05/30/2014	9,693 35 9,693 35	9,214 78 9 82	(478 57)				0.44 0.44	0.01
953 039	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	04/30/2014	9,835 36 9,835 36	9,358 84 9 82	(476 52)				0.44 0.44	0.01
921 744	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	03/31/2014	9,540 05 9,540 05	9,051 53 9 82	(488 52)				0.44 0.44	0.01
888 021	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	02/28/2014	9,199 90 9,199 90	8,720 37 9 82	(479 53)				0.44 0.44	0.01
955 802	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	01/31/2014	9,902 11 9,902 11	9,385 98 9 82	(516 13)				0.44 0.44	0.01
998 368	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	12/31/2013	10,323 13 10,323 13	9,803 97 9 82	(519 16)				0.44 0.44	0.01
958 278	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	11/29/2013	9,889 43 9,889 43	9,410 29 9 82	(479 14)				0.44 0.44	0.01
938 052	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	10/31/2013	9,671 32 9,671 32	9,211 67 9 82	(459 65)				0.44 0.44	0.01
273,170 098	RS FLOATING RATE FUND - A TICKER RSFLX		0.439	09/30/2013	2,800,000 00 2,800,000 00	2,682,530 36 9 82	(117,469 64)				0.44 0.44	2.92
	FIXED INCOME MUTUAL FUNDS		0.439		2,947,139 99 2,947,139 99	2,823,521 84	(123,618 15)				0.44 0.44	3.07

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
MEDIUM TERM NOTES												
500,000 000	JOHN DEERE CAP SER D 2.800% DUE 09/18/2017 @ 100 00 CUSIP 24422EQZ5	A2 A	2.800	01/25/2013 09/18/2017	537,850 00 522,338 59	519,580 00 103 92	(2,758 59)	4,005 56	2.72	2.62	1.12 1.33	0.57
SUPRANATIONAL BONDS												
25,000,000 000	INTERNATIONAL BANK FOR RECONSTRU 4.250% DUE 01/28/2015 @ 100 00 CUSIP 99E947XW3	W/R NOTR	4.250	01/28/2013 01/28/2015	52,916 37 52,916 37	41,229 25 0 16	(11,687 12)	1,617 47	0.08	0.07	4.38 3.81	0.05
100,000 000	INTERNL BANK FOR RECONSTRUCN & 6.000% DUE 07/23/2015 @ 100 00 CUSIP 99E942TB5	AAA NOTR	6.000	12/19/2012 07/23/2015	57,826 43 56,451 66	42,245 75 42 25	(14,205 91)	1,132 64	0.56	0.52	4.66 8.19	0.05
100,000 000	INTERNATIONAL BANK FOR RECONSTR- 1.000% DUE 08/18/2015 @ 100 00 CUSIP 99E933272	W/R N/A	1.000	10/29/2010 08/18/2015	78,088 13 77,471 27	76,006 94 76 01	(1,464 33)	279 23	0.63		0.80 (0.07)	0.08
1,800,000 000	INTERNATIONAL FINANCE CORP 6.000% DUE 01/28/2016 @ 100 00 CUSIP 99E939N50	Aaa AAA	6.000	09/03/2013 01/28/2016	142,709 40 138,939 96	126,093 73 7 01	(12,846 23)	6,761 83	1.08	1.04	3.72 2.84	0.14
330,000 000	INT'L BANK FOR REC & DEV 1.875% DUE 05/12/2016 @ 100 00 CUSIP 99E94DXL4	Aaa N/A	1.875	05/23/2013 05/12/2016	110,178 96 110,146 11	92,742 60 28 10	(17,403.51)	1,128 36	1.36	1.31	1.86 3.11	0.10
SUPRANATIONAL BONDS												
			4.331		441,719 29 435,925 37	378,318 27	(57,607.10)	10,919 53	0.89	0.74	2.94 3.74	0.42
FIXED INCOME												
			4.183		9,978,607 91 9,650,033 33	9,385,391 33	(264,642.00)	84,169 06	1.43	1.30	1.39 3.09	10.30
EQUITIES												
COMMON STOCKS												
2,060 000	3 M CO		4.100	03/16/2009	96,622 24 96,622 24	338,499 20 164 32	241,876.96				4.10 4.10	0.37
TICKER MMM												

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Trade Date Reporting

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1,540 000	3 M CO TICKER MMM		4 100	02/14/2012	135,471 80 135,471 80	253,052 80 164 32	117,581 00				4 10 4 10	0 28
625 000	ABB LTD ZUERICH ADR TICKER ABB		0 571	09/15/2014	14,336 19 14,336 19	13,218 75 21 15	(1,117 44)				0 57 0 57	0 01
3,329 000	ABB LTD ZUERICH ADR TICKER ABB		0 571	07/07/2014	76,870 94 76,870 94	70,408 35 21 15	(6,462 59)				0 57 0 57	0 08
1,597 000	ABBOTT LABS NPV TICKER ABT		0 960	10/04/2013	53,843 65 53,843 65	71,896 94 45 02	18,053 29				0 96 0 96	0 08
66 000	ABBOTT LABS NPV TICKER ABT		0 960	07/16/2013	2,335 99 2,335 99	2,971 32 45 02	635 33				0 96 0 96	0 00
465 000	ABBOTT LABS NPV TICKER ABT		0 960	06/28/2013	16,369 91 16,369 91	20,934 30 45 02	4,564 39				0 96 0 96	0 02
413 000	ABBOTT LABS NPV TICKER ABT		0 960	02/19/2013	14,251 64 14,251 64	18,593 26 45 02	4,341 62				0 96 0 96	0 02
5,856 000	ABBOTT LABS NPV TICKER ABT		0 960	01/14/2013	194,634 12 194,634 12	263,637 12 45 02	69,003 00				0 96 0 96	0 29
1,790 000	ABBOTT LABS NPV TICKER ABT		0 960	07/27/2012	57,050 62 57,050 62	80,585 80 45 02	23,535 18				0 96 0 96	0 09
1,163 000	ABBOTT LABS NPV TICKER ABT		0 960	02/09/2012	30,798 74 30,798 74	52,358 26 45 02	21,559 52				0 96 0 96	0 06
1,473 000	ABBOTT LABS NPV TICKER ABT		0 960	10/07/2013	49,690 33 49,690 33	66,314 46 45 02	16,624 13				0 96 0 96	0 07
311 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/23/2014	4,468 79 4,468 79	4,170 51 13 41	(298 28)				0 52 0 52	0 00
127 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/22/2014	1,797 25 1,797 25	1,703 07 13 41	(94 18)				0 52 0 52	0 00
144 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/19/2014	2,007 07 2,007 07	1,931 04 13 41	(76 03)				0 52 0 52	0 00
188 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/18/2014	2,649 05 2,649 05	2,521 08 13 41	(127 97)				0 52 0 52	0 00

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Fixed Income Valuation
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 12/31/2014

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Trade Date Reporting

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83 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/17/2014	1,178 08 1,178 08	1,113 03 13 41	(65.05)				0 52 0 52	0 00
125 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/16/2014	1,762 95 1,762 95	1,676 25 13 41	(86 70)				0 52 0 52	0 00
250 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/15/2014	3,528 85 3,528 85	3,352 50 13 41	(176.35)				0 52 0 52	0 00
1,107 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	09/02/2014	16,091 24 16,091 24	14,844 87 13 41	(1,246 37)				0 52 0 52	0 02
1,508 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0.522	08/29/2014	21,791 81 21,791 81	20,222 28 13 41	(1,569 53)				0 52 0 52	0 02
1,033 000	ABERDEEN ASSET MGMT PLC ADR TICKER ABDNY		0 522	08/27/2014	14,876 65 14,876 65	13,852 53 13 41	(1,024 12)				0 52 0 52	0 02
	ACCRUAL ADR DIVIDEND							106 47				0 00
	ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY											
	ACCRUAL ADR DIVIDEND							43 48				0 00
	ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY											
	ACCRUAL ADR DIVIDEND							49 30				0 00
	ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY											
	ACCRUAL ADR DIVIDEND							64 36				0 00
	ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY											
	ACCRUAL ADR DIVIDEND							28 42				0 00
	ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY											

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Morgan Stanley

Private Wealth Management

Supplemental Report

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Fixed Income Valuation
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195 000	ACCRUAL ADR DIVIDEND ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY							42.79			0.00
219 000	ACCRUAL ADR DIVIDEND ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY							85.59			0.00
3,600 000	ACCRUAL ADR DIVIDEND ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY							378.99			0.00
693 000	ACCRUAL ADR DIVIDEND ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY							516.28			0.00
91 000	ACCRUAL ADR DIVIDEND ABERDEEN ASSET MGMT PLC ADR EX DATE 12/10/2014 PAY DATE 02/20/2015 TICKER ABDNY							496.08			0.00
527 000	ACCENTURE PLC TICKER ACN		2 200	06/28/2013	15,573.54 15,573.54	17,415.45 89.31	1,841.91			2.20 2.20	0.02
	ACCENTURE PLC TICKER ACN		2 200	02/19/2013	16,089.93 16,089.93	19,558.89 89.31	3,468.96			2.20 2.20	0.02
	ACCENTURE PLC TICKER ACN		2 200	02/14/2012	206,891.64 206,891.64	321,516.00 89.31	114,624.36			2.20 2.20	0.35
	ACCENTURE PLC TICKER ACN		2 200	03/21/2011	34,121.10 34,121.10	61,891.83 89.31	27,770.73			2.20 2.20	0.07
	ACCENTURE PLC TICKER ACN		2 200	07/16/2013	6,850.53 6,850.53	8,127.21 89.31	1,276.68			2.20 2.20	0.01
	ACCESS MIDSTREAM PARTNERS LP TICKER ACMP		3 400	01/02/2015	29,187.47 29,187.47	28,563.40 54.20	(624.07)			3.40 3.40	0.03

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Morgan Stanley

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Fixed Income Valuation CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT* 12/31/2014 Trade Date Reporting

Valuation Currency: USD
Sort Order: Days to Redemption

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
576.000	ACCESS MIDSTREAM PARTNERS LP TICKER ACMP		3.400	03/14/2014	32,406.39 32,406.39	31,219.20 54.20	(1,187.19)				3.40 3.40	0.03
593.000	ACCESS MIDSTREAM PARTNERS LP TICKER ACMP		3.400	12/09/2013	30,819.69 30,819.69	32,140.60 54.20	1,320.91				3.40 3.40	0.03
1,541.000	ACCREDITIVE HEALTH INC TICKER ACHI			07/07/2014	12,294.25 12,294.25	10,571.26 6.86	(1,722.99)					0.01
4.000	ACORDA THERAPEUTICS INC COM TICKER ACOR			07/09/2014	137.32 137.32	163.48 40.87	26.16					0.00
562.000	ACORDA THERAPEUTICS INC COM TICKER ACOR			07/07/2014	19,153.35 19,153.35	22,968.94 40.87	3,815.59					0.02
15.000	ACTAVIS PLC CUSIP G0083B108			07/09/2014	3,334.65 3,334.65	3,861.15 257.41	526.50					0.00
522.000	ACTAVIS PLC CUSIP G0083B108			07/08/2014	115,985.48 115,985.48	134,368.02 257.41	18,382.54					0.15
231.000	ADIDAS AG ADR TICKER ADDYY		0.601	08/13/2014	8,781.12 8,781.12	7,970.66 34.51	(810.46)				0.60 0.60	0.01
323.000	ADIDAS AG ADR TICKER ADDYY		0.601	04/23/2014	16,811.28 16,811.28	11,145.12 34.51	(5,666.16)				0.60 0.60	0.01
763.000	ADIDAS AG ADR TICKER ADDYY		0.601	02/04/2014	43,315.51 43,315.51	26,327.32 34.51	(16,988.19)				0.60 0.60	0.03
207.000	ADIDAS AG ADR TICKER ADDYY		0.601	09/07/2012	8,209.16 8,209.16	7,142.54 34.51	(1,066.62)				0.60 0.60	0.01
32.000	ADIDAS AG ADR TICKER ADDYY		0.601	05/07/2012	1,339.52 1,339.52	1,104.16 34.51	(235.36)				0.60 0.60	0.00
38.000	ADT CORPORATION TICKER ADT		0.840	07/09/2014	1,326.96 1,326.96	1,376.74 36.23	49.78				0.84 0.84	0.00
993.000	ADT CORPORATION TICKER ADT		0.840	07/07/2014	34,604.06 34,604.06	35,976.39 36.23	1,372.33				0.84 0.84	0.04
209.000	AKBANK TURK ANON TICKER AKBTY		0.078	10/01/2013	1,645.92 1,645.92	1,529.88 7.32	(116.04)				0.08 0.08	0.00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
4,930 000	AKBANK TURK ANON TICKER AKBTY		0 078	12/24/2013	33,267.15 33,267.15	36,087.60 7.32	2,820.45				0.08 0.08	0.04
1,062 000	AKBANK TURK ANON TICKER AKBTY		0 078	04/19/2013	11,278.44 11,278.44	7,773.84 7.32	(3,504.60)				0.08 0.08	0.01
30 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	06/17/2013	1,963.19 1,963.19	2,662.20 88.74	699.01				3.08 3.08	0.00
190 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	06/07/2013	12,952.98 12,952.98	16,860.60 88.74	3,907.62				3.08 3.08	0.02
360 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	01/27/2010	21,585.15 21,585.15	31,946.40 88.74	10,361.25				3.08 3.08	0.03
390 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	01/26/2010	23,553.22 23,553.22	34,608.60 88.74	11,055.38				3.08 3.08	0.04
330 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	01/25/2010	20,181.07 20,181.07	29,284.20 88.74	9,103.13				3.08 3.08	0.03
210 000	ALEXANDRIA REAL ESTATE EQUITIE COM REIT TICKER ARE		3 080	01/22/2010	13,035.34 13,035.34	18,635.40 88.74	5,600.06				3.08 3.08	0.02
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER ARE							22.20				0.00
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER ARE							140.60				0.00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE TICKER ARE EX DATE 12/29/2014 PAY DATE 01/15/2015							266 40				0.00
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE TICKER ARE EX DATE 12/29/2014 PAY DATE 01/15/2015							288 60				0.00
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE TICKER ARE EX DATE 12/29/2014 PAY DATE 01/15/2015							244 20				0.00
	ACCRUAL CASH DIVIDEND ALEXANDRIA REAL ESTATE EQUITIE TICKER ARE EX DATE 12/29/2014 PAY DATE 01/15/2015							155 40				0.00
33 000	ALLERGAN INC TICKER AGNEZ		0 200	06/28/2013	2,852 45 2,852 45	7,015 47 212 59	4,163 02				0 20 0 20	0 01
244 000	ALLERGAN INC TICKER AGNEZ		0 200	02/19/2013	25,976 14 25,976 14	51,871 96 212 59	25,895 82				0 20 0 20	0 06
558 000	ALLERGAN INC TICKER AGNEZ		0 200	01/31/2013	59,533 08 59,533 08	118,625 22 212 59	59,092 14				0 20 0 20	0 13
1,179 000	ALLERGAN INC TICKER AGNEZ		0 200	02/14/2012	103,315 53 103,315 53	250,643 61 212 59	147,328 08				0 20 0 20	0 27
216 000	ALLERGAN INC TICKER AGNEZ		0 200	07/16/2013	19,309 67 19,309 67	45,919 44 212 59	26,609 77				0 20 0 20	0 05
444 000	ALLIANZ SEADR TICKER AZSEY		0 567	12/26/2014	7,570 20 7,570 20	7,357 08 16 57	(213 12)				0 57 0 57	0 01
2,968 000	ALLIANZ SEADR TICKER AZSEY		0 567	07/07/2014	50,010 80 50,010 80	49,179 76 16 57	(831 04)				0 57 0 57	0 05
7,000 000	ALTRIA GROUP INC TICKER MO		2 260	03/16/2009	115,372 60 115,372 60	344,890 00 49 27	229,517 40				2 26 2 26	0 38

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Morgan Stanley

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Ref. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,500 000	ALTRIA GROUP INC TICKER MO		2 260	03/21/2011	36,694 05 36,694 05	73,905 00 49 27	37,210 95				2 26 2 26	0 08
2,300 000	ALTRIA GROUP INC TICKER MO		2.260	02/15/2012	66,782 57 66,782 57	113,321 00 49 27	46,538 43				2 26 2 26	0 12
2,300 000	ALTRIA GROUP INC TICKER MO		2 260	10/31/2012	73,143 22 73,143 22	113,321 00 49 27	40,177 78				2 26 2 26	0 12
885 000	ALTRIA GROUP INC TICKER MO		2 260	03/27/2014	32,365 60 32,365 60	43,603 95 49 27	11,238 35				2 26 2 26	0 05
	ACCRUAL CASH DIVIDEND							3,640 00				0 00
	ALTRIA GROUP INC EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER MO											0 00
	ACCRUAL CASH DIVIDEND							780 00				0 00
	ALTRIA GROUP INC EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER MO											0 00
	ACCRUAL CASH DIVIDEND							1,196 00				0 00
	ALTRIA GROUP INC EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER MO											0 00
	ACCRUAL CASH DIVIDEND							1,196 00				0 00
	ALTRIA GROUP INC EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER MO											0.00
	ACCRUAL CASH DIVIDEND							460 20				0.00
	ALTRIA GROUP INC EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER MO											0.00
628 000	AMADEUS IT HOLDING SA UNSPONSORED AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	02/04/2014	25,804 52 25,804 52	24,837 40 39 55	(967 12)				0 55 0 55	0 03

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
91 000	AMADEUS IT HOLDING SA UNSPONSORED D AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	01/14/2014	3,842 17 3,842 17	3,599 05 39 55	(243 12)				0 55 0 55	0 00
86 000	AMADEUS IT HOLDING SA UNSPONSORED D AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	08/05/2013	2,930 67 2,930 67	3,401 30 39 55	470 63				0 55 0 55	0 00
123 000	AMADEUS IT HOLDING SA UNSPONSORED D AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	08/02/2013	4,129 37 4,129 37	4,864 65 39 55	735 28				0 55 0 55	0 01
189 000	AMADEUS IT HOLDING SA UNSPONSORED D AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	07/22/2013	6,373 25 6,373 25	7,474 95 39 55	1,101 70				0 55 0 55	0 01
369 000	AMADEUS IT HOLDING SA UNSPONSORED D AMERICAN DEPOSITORY SHARES TICKER AMADY		0 548	02/12/2014	14,987 56 14,987 56	14,593 95 39 55	(393 61)				0 55 0 55	0 02
1,468 000	AMBEV SA TICKER ABEV		0 252	12/24/2014	8,838 53 8,838 53	9,130 96 6 22	292 43				0 25 0 25	0 01
461 000	AMBEV SA TICKER ABEV		0 252	08/21/2014	3,255 12 3,255 12	2,867 42 6 22	(387 70)				0 25 0 25	0 00
4,802 000	AMBEV SA TICKER ABEV		0 252	01/09/2014	33,612 08 33,612 08	29,868 44 6 22	(3,743 64)				0 25 0 25	0 03
605 000	AMBEV SA TICKER ABEV		0 252	12/10/2012	5,034 42 5,034 42	3,763 10 6 22	(1,271 32)				0 25 0 25	0 00
2,685 000	AMBEV SA TICKER ABEV		0 252	04/19/2013	21,345 75 21,345 75	16,700 70 6 22	(4,645 05)				0 25 0 25	0 02
320 000	AMBEV SA TICKER ABEV		0 252	04/25/2013	2,519 68 2,519 68	1,990 40 6 22	(529 28)				0 25 0 25	0 00
1 000	AMBEV SA TICKER ABEV		0 252	01/05/2015	6 17 6 17	6 22 6 22	0 05				0 25 0 25	0 00
8 000	AMC NETWORK CL A TICKER AMCX			07/09/2014	504 40 504 40	510 16 63 77	5 76					0 00

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Trade Date Reporting

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376 000	AMC NETWORK CL A TICKER: AMCX			07/07/2014	23,360 39 23,360 39	23,977 52 63.77	617 13					0 03
367 000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A?1) TICKER: AMCRY		1 588	09/30/2014	14,722 68 14,722 68	16,217 73 44 19	1,495 05				1 59 1 59	0 02
2,085 000	AMCOR LTD ADR NEW (CNV INTO 4 ORD A?1) TICKER: AMCRY		1 588	07/07/2014	82,032 86 82,032 86	92,136 15 44 19	10,103 29				1 59 1 59	0 10
144,000	AMERICAN ECOLOGY CORP TICKER: ECOL		0 720	12/22/2014	5,652 14 5,652 14	5,777 28 40.12	125 14				0 72 0 72	0 01
114 000	AMERICAN ECOLOGY CORP TICKER: ECOL		0 720	10/30/2014	5,237 06 5,237 06	4,573 68 40 12	(663 38)				0 72 0 72	0 00
129 000	AMERICAN ECOLOGY CORP TICKER: ECOL		0 720	10/14/2014	5,546 05 5,546 05	5,175 48 40 12	(370 57)				0 72 0 72	0 01
15 000	AMERICAN EQUITY INVT LIFE HL COM TICKER: AEL		0 200	07/09/2014	374 03 374 03	437 85 29 19	63 82				0 20 0 20	0 00
723 000	AMERICAN EQUITY INVT LIFE HL COM TICKER: AEL		0 200	07/07/2014	18,134 58 18,134 58	21,104 37 29 19	2,969 79				0 20 0 20	0 02
70 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	1,106 20 1,106 20	1,192 10 17 03	85 90				0 20 0 20	0 00
300 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	4,738 95 4,738 95	5,109 00 17 03	370 05				0 20 0 20	0 01
90 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	1,422 60 1,422 60	1,532 70 17 03	110 10				0 20 0 20	0 00
90 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	1,422 07 1,422 07	1,532 70 17 03	110 63				0 20 0 20	0 00
180 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	2,845 93 2,845 93	3,065 40 17 03	219 47				0 20 0 20	0 00
180 000	AMERICAN HOMES 4 RENT TICKER: AMH		0 200	11/13/2013	2,827 87 2,827 87	3,065 40 17 03	237 53				0 20 0 20	0 00

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Morgan Stanley

Private Wealth Management

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
230 000	AMERIGAS PARTNERS L P-UNIT LTD PARTNERSHIP INT TICKER APU		3 680	01/02/2015	11,053 80 11,053 80	11,021 60 47 92	(32 20)				3 68 3 68	0 01
353 000	AMERIGAS PARTNERS L P-UNIT LTD PARTNERSHIP INT TICKER APU		3 680	10/01/2013	15,176 99 15,176 99	16,915 76 47 92	1,738 77				3 68 3 68	0 02
350 000	AMERIGAS PARTNERS L P-UNIT LTD PARTNERSHIP INT TICKER APU		3 680	08/27/2013	15,326 26 15,326 26	16,772 00 47 92	1,445 74				3 68 3 68	0 02
110 000	AMREIT INC CL B CUSIP 03216B208		0 400	06/13/2014	1,948 29 1,948 29	2,919 40 26 54	971 11				0 40 0 40	0 00
15 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/17/2013	244 98 244 98	398 10 26 54	153 12				0 40 0 40	0 00
15 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/20/2013	244 79 244 79	398 10 26 54	153 31				0 40 0 40	0 00
20 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/20/2013	326 57 326 57	530 80 26 54	204 23				0 40 0 40	0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	659 72 659 72	1,061 60 26 54	401 88				0 40 0 40	0 00
80 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	1,314 58 1,314 58	2,123 20 26 54	808 62				0 40 0 40	0 00
20 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	330 51 330 51	530 80 26 54	200 29				0 40 0 40	0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	657 16 657 16	1,061 60 26 54	404 44				0 40 0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	492 71 492 71	796 20 26 54	303 49				0 40 0 40	0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	656 81 656 81	1,061 60 26 54	404 79				0 40 0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	09/19/2013	492 56 492 56	796 20 26 54	303 64				0 40 0 40	0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/18/2013	492.70 492.70	796.20 26.54	303.50				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/18/2013	493.02 493.02	796.20 26.54	303.18				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	500.43 500.43	796.20 26.54	295.77				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	495.37 495.37	796.20 26.54	300.83				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	500.46 500.46	796.20 26.54	295.74				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	667.46 667.46	1,061.60 26.54	394.14				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	500.12 500.12	796.20 26.54	296.08				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/17/2013	500.49 500.49	796.20 26.54	295.71				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/11/2013	329.99 329.99	530.80 26.54	200.81				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/11/2013	329.96 329.96	530.80 26.54	200.84				0.40 0.40	0.00
10 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	165.65 165.65	265.40 26.54	99.75				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	331.15 331.15	530.80 26.54	199.65				0.40 0.40	0.00
10 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	165.09 165.09	265.40 26.54	100.31				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	330.50 330.50	530.80 26.54	200.30				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	330.34 330.34	530.80 26.54	200.46				0.40 0.40	0.00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	330.23 330.23	530.80 26.54	200.57				0.40 0.40	0.00
10 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	165.27 165.27	265.40 26.54	100.13				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	330.32 330.32	530.80 26.54	200.48				0.40 0.40	0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	09/10/2013	330.10 330.10	530.80 26.54	200.70				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/29/2013	671.13 671.13	1,061.60 26.54	390.47				0.40 0.40	0.00
10 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/29/2013	167.86 167.86	265.40 26.54	97.54				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/29/2013	670.49 670.49	1,061.60 26.54	391.11				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/29/2013	669.98 669.98	1,061.60 26.54	391.62				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/29/2013	673.74 673.74	1,061.60 26.54	387.86				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/27/2013	670.65 670.65	1,061.60 26.54	390.95				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/27/2013	838.14 838.14	1,327.00 26.54	488.86				0.40 0.40	0.00
10 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/27/2013	167.54 167.54	265.40 26.54	97.86				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/27/2013	503.71 503.71	796.20 26.54	292.49				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/27/2013	503.50 503.50	796.20 26.54	292.70				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/26/2013	849.74 849.74	1,327.00 26.54	477.26				0.40 0.40	0.00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Ref. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/26/2013	505.48 505.48	796.20 26.54	290.72				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	517.34 517.34	796.20 26.54	278.86				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	516.10 516.10	796.20 26.54	280.10				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	520.73 520.73	796.20 26.54	275.47				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	694.18 694.18	1,061.60 26.54	367.42				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	859.93 859.93	1,327.00 26.54	467.07				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	862.70 862.70	1,327.00 26.54	464.30				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	866.16 866.16	1,327.00 26.54	460.84				0.40 0.40	0.00
60 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/23/2013	1,036.35 1,036.35	1,592.40 26.54	556.05				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/22/2013	868.44 868.44	1,327.00 26.54	458.56				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/22/2013	512.50 512.50	796.20 26.54	283.70				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/22/2013	683.72 683.72	1,061.60 26.54	377.88				0.40 0.40	0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/21/2013	533.20 533.20	796.20 26.54	263.00				0.40 0.40	0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/21/2013	711.06 711.06	1,061.60 26.54	350.54				0.40 0.40	0.00
50 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/21/2013	888.78 888.78	1,327.00 26.54	438.22				0.40 0.40	0.00

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Morgan Stanley

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Fixed Income Valuation CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT* 12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
300 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/16/2013	5,376.81 5,376.81	7,962.00 26.54	2,585.19				0.40 0.40	0.01 0.00
100 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/16/2013	1,796.51 1,796.51	2,654.00 26.54	857.49				0.40 0.40	0.00 0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/08/2013	722.80 722.80	1,061.60 26.54	338.80				0.40 0.40	0.00 0.00
20 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/08/2013	359.30 359.30	530.80 26.54	171.50				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/08/2013	542.05 542.05	796.20 26.54	254.15				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/08/2013	542.59 542.59	796.20 26.54	253.61				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/08/2013	537.53 537.53	796.20 26.54	258.67				0.40 0.40	0.00 0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	721.04 721.04	1,061.60 26.54	340.56				0.40 0.40	0.00 0.00
40 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	721.56 721.56	1,061.60 26.54	340.04				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	539.79 539.79	796.20 26.54	256.41				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	540.16 540.16	796.20 26.54	256.04				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	540.51 540.51	796.20 26.54	255.69				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	541.42 541.42	796.20 26.54	254.78				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	538.81 538.81	796.20 26.54	257.39				0.40 0.40	0.00 0.00
30 000	AMREIT INC CL B CUSIP 03216B208		0.400	08/07/2013	536.29 536.29	796.20 26.54	259.91				0.40 0.40	0.00 0.00

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Morgan Stanley

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Fixed Income Valuation CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT* 12/31/2014 Trade Date Reporting

Valuation Currency: USD
Sort Order: Days to Redemption

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/07/2013	721 42 721 42	1,061 60 26 54	340 18				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/07/2013	540 84 540 84	796 20 26 54	255 36				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/07/2013	540 88 540 88	796 20 26 54	255 32				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/07/2013	540 70 540 70	796 20 26 54	255 50				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/07/2013	541 70 541 70	796 20 26 54	254 50				0 40 0 40	0 00 0 00
20 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	361 17 361 17	530 80 26 54	169 63				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	542 50 542 50	796 20 26 54	253 70				0 40 0 40	0 00 0 00
10 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	180 99 180 99	265 40 26 54	84 41				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	542 60 542 60	796 20 26 54	253 60				0 40 0 40	0 00 0 00
20 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	361 47 361 47	530 80 26 54	169 33				0 40 0 40	0 00 0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	723 30 723 30	1,061 60 26 54	338 30				0 40 0 40	0 00 0 00
20 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	361 66 361 66	530 80 26 54	169 14				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	542 63 542 63	796 20 26 54	253 57				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/06/2013	542 88 542 88	796 20 26 54	253 32				0 40 0 40	0 00 0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	542 59 542 59	796 20 26 54	253 61				0 40 0 40	0 00 0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	721 96	1,061 60	339 64				0 40	0 00
					721 96	26 54					0 40	0 00
50 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	905 26	1,327 00	421 74				0 40	0 00
					905 26	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	540 18	796 20	256 02				0 40	0 00
					540 18	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	543 15	796 20	253 05				0 40	0 00
					543 15	26 54					0 40	0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	724 23	1,061 60	337 37				0 40	0 00
					724 23	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	539 46	796 20	256 74				0 40	0 00
					539 46	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	541 55	796 20	254 65				0 40	0 00
					541 55	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	08/05/2013	542 12	796 20	254 08				0 40	0 00
					542 12	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	11/20/2012	469 64	796 20	326 56				0 40	0 00
					469 64	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	10/19/2012	472 77	796 20	323 43				0 40	0 00
					472 77	26 54					0 40	0 00
40 000	AMREIT INC CL B CUSIP 03216B208		0 400	10/19/2012	629 86	1,061 60	431 74				0 40	0 00
					629 86	26 54					0 40	0 00
30 000	AMREIT INC CL B CUSIP 03216B208		0 400	10/19/2012	471 76	796 20	324 44				0 40	0 00
					471 76	26 54					0 40	0 00
55 000	AMREIT INC CL B CUSIP 03216B208		0 400	10/18/2012	903 00	1,459 70	556 70				0 40	0 00
					903 00	26 54					0 40	0 00
187 000	ANADARKO PETE CORP TICKER APC		1 080	11/18/2014	16,762 62	15,427 50	(1,335 12)				1 08	0 02
					16,762 62	82 50					1 08	0 00
51 000	ANADARKO PETE CORP TICKER APC		1 080	07/09/2014	5,495 25	4,207 50	(1,287 75)				1 08	0 00
					5,495 25	82 50					1 08	0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@mkt	% Port.
1,056 000	ANADARKO PETE CORP TICKER APC		1 080	07/07/2014	115,317 00 115,317 00	87,120 00 82 50	(28,197 00)			1 08 1 08	0 09
135 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	06/13/2014	4,213 34 4,213 34	5,015 25 37 15	801 91			1 20 1 20	0 01
50 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	06/07/2013	1,538 26 1,538 26	1,857 50 37 15	319 24			1 20 1 20	0 00
160 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/18/2012	4,106 19 4,106 19	5,944 00 37 15	1,837 81			1 20 1 20	0 01
170 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/18/2012	4,367 13 4,367 13	6,315 50 37 15	1,948 37			1 20 1 20	0 01
480 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/18/2012	12,275 09 12,275 09	17,832 00 37 15	5,556 91			1 20 1 20	0 02
170 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/18/2012	4,366 47 4,366 47	6,315 50 37 15	1,949 03			1 20 1 20	0 01
220 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/17/2012	5,601 95 5,601 95	8,173 00 37 15	2,571 05			1 20 1 20	0 01
280 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/17/2012	7,139 44 7,139 44	10,402 00 37 15	3,262 56			1 20 1 20	0 01
270 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/17/2012	6,891 67 6,891 67	10,030 50 37 15	3,138 83			1 20 1 20	0 01
220 000	APARTMENT INVESTMENT & MANAGEM CLA COM REIT TICKER AIV		1 200	10/17/2012	5,601 07 5,601 07	8,173 00 37 15	2,571 93			1 20 1 20	0 01

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Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
235 000	APARTMENT INVESTMENT & MANAGEM CL.A COM REIT TICKER AIV		1 200	10/16/2012	6,013 51 6,013 51	8,730 25 37 15	2,716 74				1 20 1 20	0 01
175 000	APPLE INC TICKER AAPL		2 080	06/28/2013	10,105 50 10,105 50	19,316 50 110 38	9,211 00				2 08 2 08	0 02
91 000	APPLE INC TICKER AAPL		2 080	02/19/2013	6,085 04 6,085 04	10,044 58 110 38	3,959 54				2 08 2 08	0 01
420 000	APPLE INC TICKER AAPL		2 080	03/07/2012	32,712 94 32,712 94	46,359 60 110 38	13,646 66				2 08 2 08	0 05
3,127 000	APPLE INC TICKER AAPL		2 080	02/14/2012	221,420 15 221,420 15	345,158 26 110 38	123,738 11				2 08 2 08	0 38
14 000	APPLE INC TICKER AAPL		2 080	07/16/2013	853 68 853 68	1,545 32 110 38	691 64				2 08 2 08	0 00
2 000	ASPEN TECHNOLOGY INC COM STK TICKER AZPN			07/09/2014	94 48 94 48	70 04 35 02	(24 44)					0 00
1,074 000	ASPEN TECHNOLOGY INC COM STK TICKER AZPN			07/07/2014	50,606 02 50,606 02	37,611 48 35 02	(12,994 54)					0 04
610 000	ASTRAZENECA PLC SPONS ADR TICKER AZN		1 380	03/21/2011	27,601 28 27,601 28	42,931 80 70 38	15,330 52				1 38 1 38	0 05
2,850 000	ASTRAZENECA PLC SPONS ADR TICKER AZN		1 380	02/14/2012	135,452 52 135,452 52	200,583 00 70 38	65,130 48				1 38 1 38	0 22
1,350 000	ASTRAZENECA PLC SPONS ADR TICKER AZN		1 380	02/19/2013	62,014 95 62,014 95	95,013 00 70 38	32,998 05				1 38 1 38	0 10
1,682 000	AT&T INC TICKER T		1 880	11/14/2008	45,974 45 45,974 45	56,498 38 33 59	10,523 93				1 88 1 88	0 06
5,018 000	AT&T INC TICKER T		1 880	03/16/2009	117,920 49 117,920 49	168,554 62 33 59	50,634 13				1 88 1 88	0 18
2,000 000	AT&T INC TICKER T		1 880	03/21/2011	55,037 00 55,037 00	67,180 00 33 59	12,143 00				1 88 1 88	0 07

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
2,600 000	AT&T INC TICKER T		1 880	02/14/2012	77,973 48 77,973 48	87,334 00 33 59	9,360 52				1 88 1 88	0 09
1,630 000	AT&T INC TICKER T		1 880	06/28/2013	56,886 67 56,886 67	54,751 70 33 59	(2,134 97)				1 88 1 88	0 06
349 000	ATHENAHEALTH INC TICKER ATHN			05/04/2012	25,590 57 25,590 57	50,849 30 145 70	25,258 73					0 06
27 000	AUTODESK INC TICKER ADSK			07/09/2014	1,536 84 1,536 84	1,621 62 60 06	84 78					0 00
1,231 000	AUTODESK INC TICKER ADSK			07/07/2014	70,109 27 70,109 27	73,933 86 60 06	3,824 59					0 08
328 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	09/16/2013	21,064 73 21,064 73	27,345 36 83 37	6,280 63				1 96 1 96	0 03
1,183 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	09/13/2013	76,449 20 76,449 20	98,626 71 83 37	22,177 51				1 96 1 96	0 11
466 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	09/12/2013	30,001 50 30,001 50	38,850 42 83 37	8,848 92				1 96 1 96	0 04
573 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	09/11/2013	36,550 38 36,550 38	47,771 01 83 37	11,220 63				1 96 1 96	0 05
272 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	09/10/2013	17,176 07 17,176 07	22,676 64 83 37	5,500 57				1 96 1 96	0 02
794 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	03/03/2014	53,597 30 53,597 30	66,195 78 83 37	12,598 48				1 96 1 96	0 07
601 000	AUTOMATIC DATA PROCESSING INC TICKER ADP		1 960	02/28/2014	40,411 42 40,411 42	50,105 37 83 37	9,693 95				1 96 1 96	0 05

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Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							160 72				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							579 67				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							228 34				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							280 77				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							151 41				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							389 06				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							80 85				0 00
	ACCRUAL CASH DIVIDEND AUTOMATIC DATA EX DATE 12/10/2014 PAY DATE 01/01/2015 TICKER ADP							294 49				0 00

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
15 000	AUXILIUM PHARM TICKER AUXL			07/09/2014	302 55 302 55	515 78 34 38	213 23					0 00
1,245 000	AUXILIUM PHARM TICKER AUXL			07/07/2014	25,775 36 25,775 36	42,809 33 34 38	17,033 97					0 05
1,188 000	AVAGO TECHNOLOGIES LTD TICKER AVGO		1 680	07/07/2014	87,395 70 87,395 70	119,500 92 100 59	32,105 22				1 68 1 68	0 13
20 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	06/07/2013	2,713 75 2,713 75	3,267 80 163 39	554 05				5 00 5 00	0 00
30 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	01/05/2011	3,397 20 3,397 20	4,901 70 163 39	1,504 50				5 00 5 00	0 01
140 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	02/01/2010	10,827 68 10,827 68	22,874 60 163 39	12,046 92				5 00 5 00	0 02
140 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	01/29/2010	10,825 64 10,825 64	22,874 60 163 39	12,048 96				5 00 5 00	0 02
120 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	01/28/2010	9,205 68 9,205 68	19,606 80 163 39	10,401 12				5 00 5 00	0 02
150 000	AVALONBAY COMMUNITIES INC TICKER AVB		5 000	01/27/2010	11,490 30 11,490 30	24,508 50 163 39	13,018 20				5 00 5 00	0 03
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							23 20				0 00
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							34 80				0 00
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							162 40				0 00

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 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							162.40				0.00
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							139.20				0.00
	ACCRUAL CASH DIVIDEND AVALONBAY COMMUNITIES INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER AVB							174.00				0.00
139 000	BAIDU ADR TICKER BIDU			07/07/2014	26,555.44 26,555.44	31,687.83 227.97	5,132.39					0.03
144 000	BAIDU ADR TICKER BIDU			03/21/2013	12,312.82 12,312.82	32,827.68 227.97	20,514.86					0.04
58 000	BAIDU ADR TICKER BIDU			03/05/2013	5,261.60 5,261.60	13,222.26 227.97	7,960.66					0.01
2 000	BAIDU ADR TICKER BIDU			02/20/2013	190.72 190.72	455.94 227.97	265.22					0.00
51 000	BAIDU ADR TICKER BIDU			02/14/2013	4,904.35 4,904.35	11,626.47 227.97	6,722.12					0.01
28 000	BAIDU ADR TICKER BIDU			03/21/2013	2,394.16 2,394.16	6,383.16 227.97	3,989.00					0.01
15 000	BAIDU ADR TICKER BIDU			03/22/2013	1,266.15 1,266.15	3,419.55 227.97	2,153.40					0.00
276 000	BAIDU ADR TICKER BIDU			04/19/2013	24,927.63 24,927.63	62,919.72 227.97	37,992.09					0.07
31 000	BAIDU ADR TICKER BIDU			04/25/2013	2,647.94 2,647.94	7,067.07 227.97	4,419.13					0.01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
65 000	BALCHEM CORP CL B TICKER BCPC		0 300	10/17/2014	3,483 08 3,483 08	4,331 60 66 64	848 52				0 30 0 30	0 00
27 000	BALCHEM CORP CL B TICKER BCPC		0 300	10/03/2014	1,572 45 1,572 45	1,799 28 66 64	226 83				0 30 0 30	0 00
38 000	BALCHEM CORP CL B TICKER BCPC		0 300	08/19/2014	2,012 85 2,012 85	2,532 32 66 64	519 47				0 30 0 30	0 00
112 000	BALCHEM CORP CL B TICKER BCPC		0 300	08/05/2014	5,540 94 5,540 94	7,463 68 66 64	1,922 74				0 30 0 30	0 01
	ACCRUAL CASH DIVIDEND BALCHEM CORP CL B EX DATE 12/24/2014 PAY DATE 01/27/2015 TICKER BCPC							19 50				0 00
	ACCRUAL CASH DIVIDEND BALCHEM CORP CL B EX DATE 12/24/2014 PAY DATE 01/27/2015 TICKER BCPC							8 10				0 00
	ACCRUAL CASH DIVIDEND BALCHEM CORP CL B EX DATE 12/24/2014 PAY DATE 01/27/2015 TICKER BCPC							11 40				0 00
	ACCRUAL CASH DIVIDEND BALCHEM CORP CL B EX DATE 12/24/2014 PAY DATE 01/27/2015 TICKER BCPC							33 60				0 00
752 000	BANCO BRADESCO S A ADR PFD NEW TICKER BBD		0 050	10/31/2014	10,636 81 10,636 81	10,054 24 13 37	(582 57)				0 05 0 05	0 01
394 000	BANCO BRADESCO S A ADR PFD NEW TICKER BBD		0 050	10/30/2014	5,090 13 5,090 13	5,267 78 13 37	177 65				0 05 0 05	0 01
193 000	BANCO BRADESCO S A ADR PFD NEW TICKER BBD		0 050	10/06/2014	2,616 69 2,616 69	2,580 41 13 37	(36 28)				0 05 0 05	0 00
262 000	BANCO BRADESCO S A ADR PFD NEW TICKER BBD		0 050	10/06/2014	3,616 28 3,616 28	3,502 94 13 37	(113 34)				0 05 0 05	0 00

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
73 000	BANCO BRADESCO S.A. ADR PFD NEW TICKER BBD		0 050	10/03/2014	1,037 69	976 01	(61 68)				0 05	0 00
86 000	BANCO BRADESCO S.A. ADR PFD NEW TICKER BBD		0 050	10/03/2014	1,219 57	1,149 82	(69 75)				0 05	0 00
607 000	BANCO BRADESCO S.A. ADR PFD NEW TICKER BBD		0 050	10/03/2014	8,649 63	8,115 59	(534 04)				0 05	0 01
6,103 000	BANCO BRADESCO S.A. ADR PFD NEW TICKER BBD		0 050	07/07/2014	89,015 31	81,597 11	(7,418 20)				0 05	0 09
	ACCRUAL ADR DIVIDEND							159 55			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00
	ACCRUAL ADR DIVIDEND							5 80			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00
	ACCRUAL ADR DIVIDEND							83 60			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00
	ACCRUAL ADR DIVIDEND							3 04			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00
	ACCRUAL ADR DIVIDEND							40 95			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00
	ACCRUAL ADR DIVIDEND							1 49			0 05	0 00
	BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD										0 05	0 00

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	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD							55.59				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/02/2014 PAY DATE 01/09/2015 TICKER BBD							2.02				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD							15.49				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/02/2014 PAY DATE 01/09/2015 TICKER BBD							0.56				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD							18.25				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/02/2014 PAY DATE 01/09/2015 TICKER BBD							0.66				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD							128.79				0.00
	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/02/2014 PAY DATE 01/09/2015 TICKER BBD							4.68				0.00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
2,717 000	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/24/2014 PAY DATE 03/13/2015 TICKER BBD		0.452	12/10/2012	29,126.24 29,126.24	23,583.56 8.68	(5,542.68)	1,294.89				0.00
2,746 000	ACCRUAL ADR DIVIDEND BANCO BRADESCO S.A. ADR PFD NEW EX DATE 12/02/2014 PAY DATE 01/09/2015 TICKER BBD		0.452	04/19/2013	39,267.80 39,267.80	23,835.28 8.68	(15,432.52)	52.87				0.00
209 000	BANCO DO BRASIL S.A. ADR TICKER BDORY		0.452	04/25/2013	2,813.14 2,813.14	1,814.12 8.68	(999.02)					0.03
1,663 000	BANCO DO BRASIL S.A. ADR TICKER BDORY		0.452	11/18/2013	19,240.91 19,240.91	14,434.84 8.68	(4,806.07)					0.02
87 000	BANCO DO BRASIL S.A. ADR TICKER BDORY		0.452	11/26/2013	987.45 987.45	755.16 8.68	(232.29)					0.00
448 000	BANCO DO BRASIL S.A. ADR TICKER BDORY		0.452	11/24/2014	4,693.65 4,693.65	3,888.64 8.68	(805.01)					0.00
	ACCRUAL ADR DIVIDEND BANCO DO BRASIL S.A. ADR EX DATE 12/12/2014 PAY DATE 01/09/2015 TICKER BDORY							342.08				0.00
	ACCRUAL ADR DIVIDEND BANCO DO BRASIL S.A. ADR EX DATE 12/12/2014 PAY DATE 01/09/2015 TICKER BDORY							345.73				0.00
	ACCRUAL ADR DIVIDEND BANCO DO BRASIL S.A. ADR EX DATE 12/12/2014 PAY DATE 01/09/2015 TICKER BDORY							26.31				0.00

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Fixed Income Valuation

Valuation Currency: USD
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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL ADR DIVIDEND							209.38				0.00
	BANCO DO BRASIL S.A. ADR											
	EX DATE 12/12/2014 PAY DATE 01/09/2015											
	TICKER BDORY											
	ACCRUAL ADR DIVIDEND							10.95				0.00
	BANCO DO BRASIL S.A. ADR											
	EX DATE 12/12/2014 PAY DATE 01/09/2015											
	TICKER BDORY											
	ACCRUAL ADR DIVIDEND							56.40				0.00
	BANCO DO BRASIL S.A. ADR											
	EX DATE 12/12/2014 PAY DATE 01/09/2015											
	TICKER BDORY											
672 000	BANCO MACRO S.A. ADR			04/19/2013	10,188.86	29,386.56	19,197.70					0.03
	TICKER BMA				10,188.86	43.73						
56 000	BANCO MACRO S.A. ADR			04/25/2013	843.14	2,448.88	1,605.74					0.00
	TICKER BMA				843.14	43.73						
149 000	BANCO MACRO S.A. ADR			12/10/2012	2,380.28	6,515.77	4,135.49					0.01
	TICKER BMA				2,380.28	43.73						
8 000	BARRACUDA NETWORKS INC			10/03/2014	203.84	286.72	82.88					0.00
	TICKER CUD				203.84	35.84						
171 000	BARRACUDA NETWORKS INC			09/08/2014	4,445.86	6,128.64	1,682.78					0.01
	TICKER CUD				4,445.86	35.84						
152 000	BARRACUDA NETWORKS INC			07/23/2014	4,615.59	5,447.68	832.09					0.01
	TICKER CUD				4,615.59	35.84						
417 000	BARRACUDA NETWORKS INC			07/07/2014	12,991.09	14,945.28	1,954.19					0.02
	TICKER CUD				12,991.09	35.84						
4,412 000	BB SEGURIDADE PARTICIPACOES		0.245	04/14/2014	50,059.43	52,966.06	2,906.63				0.25	0.06
	TICKER BBSEY				50,059.43	12.01					0.25	
8,405 000	BCE INC		1.998	02/26/2013	372,475.98	385,453.30	12,977.32				2.00	0.42
	TICKER BCE				372,475.98	45.86					2.00	

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
2,330 000	BCE INC TICKER BCE		1 998	03/27/2014	98,946 71 98,946 71	106,853 80 45 86	7,907 09				2 00 2 00	0 12
1,245 000	BCE INC TICKER BCE		1 998	02/25/2013	54,909 23 54,909 23	57,095 70 45 86	2,186 47				2 00 2 00	0 06
	ACCRUAL CASH DIVIDEND BCE INC							4,472 67				0 00
	EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER BCE											
	ACCRUAL CASH DIVIDEND BCE INC							1,239 90				0 00
	EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER BCE											
	ACCRUAL CASH DIVIDEND BCE INC							662 52				0 00
	EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER BCE											
402 000	BIDVEST GROUP LTD (FORMERLY BIADR) TICKER BDVSY		1 790	04/19/2013	19,999 50 19,999 50	21,107 01 52 51	1,107 51				1 79 1 79	0 02
53 000	BIDVEST GROUP LTD (FORMERLY BIADR) TICKER BDVSY		1 790	04/25/2013	2,623 50 2,623 50	2,782 77 52 51	159 27				1 79 1 79	0 00
126 000	BIDVEST GROUP LTD (FORMERLY BIADR) TICKER BDVSY		1 790	12/10/2012	6,123 60 6,123 60	6,615 63 52 51	492 03				1 79 1 79	0 01
39 000	BIOGEN INC TICKER BIIB			10/20/2014	11,972 62 11,972 62	13,238 55 339 45	1,265 93					0 01
23 000	BIOGEN INC TICKER BIIB			10/16/2014	7,166 54 7,166 54	7,807 35 339 45	640 81					0 01
220 000	BIOGEN INC TICKER BIIB			07/07/2014	70,367 31 70,367 31	74,679 00 339 45	4,311 69					0 08

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
330 000	BIOMED REALTY TR TICKER BMR		1 040	01/06/2015	7,202 65 7,202 65	7,108 20 21 54	(94 45)				1 04 1 04	0 01
65 000	BOEING CO TICKER BA		3 640	03/21/2011	4,419 40 4,419 40	8,448 70 129 98	4,029 30				3 64 3 64	0 01
1,250 000	BOEING CO TICKER BA		3 640	10/31/2012	89,182 00 89,182 00	162,475 00 129 98	73,293 00				3 64 3 64	0 18
70 000	BOSTON PROPERTIES INC MASSACH COM REIT TICKER BXP		2 600	06/07/2013	7,658 94 7,658 94	9,008 30 128 69	1,349 36				2 60 2 60	0 01
210 000	BOSTON PROPERTIES INC MASSACH COM REIT TICKER BXP		2 600	01/27/2010	13,530 27 13,530 27	27,024 90 128 69	13,494 63				2 60 2 60	0 03
240 000	BOSTON PROPERTIES INC MASSACH COM REIT TICKER BXP		2 600	01/26/2010	15,614 82 15,614 82	30,885 60 128 69	15,270 78				2 60 2 60	0 03
210 000	BOSTON PROPERTIES INC MASSACH COM REIT TICKER BXP		2 600	01/25/2010	13,617 95 13,617 95	27,024 90 128 69	13,406 95				2 60 2 60	0 03
25 000	BOSTON PROPERTIES INC MASSACH COM REIT TICKER BXP		2 600	01/22/2010	1,614 36 1,614 36	3,217 25 128 69	1,602 89				2 60 2 60	0 00
	ACCRUAL CASH DIVIDEND BOSTON PROPERTIES INC MASSACH EX DATE 12/29/2014 PAY DATE 01/28/2015 TICKER BXP							45 50				0 00
	ACCRUAL CASH DIVIDEND BOSTON PROPERTIES INC MASSACH EX DATE 12/29/2014 PAY DATE 01/28/2015 TICKER BXP							136 50				0 00

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND							156.00				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL CASH DIVIDEND							136.50				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL CASH DIVIDEND							16.25				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL SPECIAL CASH DIVIDEND							315.00				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL SPECIAL CASH DIVIDEND							945.00				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL SPECIAL CASH DIVIDEND							1,080.00				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL SPECIAL CASH DIVIDEND							945.00				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											
	ACCRUAL SPECIAL CASH DIVIDEND							112.50				0.00
	BOSTON PROPERTIES INC MASSACH											
	EX DATE 12/29/2014 PAY DATE 01/28/2015											
	TICKER BXP											

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Morgan Stanley

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
3,632 000	BRAMBLES LTD ADR TICKER BMBLY		0.398	07/07/2014	63,822 23 63,822 23	62,506 72 17 21	(1,315 51)				0 40 0 40	0 07
630 000	BRANDYWINE REALTY TRUST COM REIT TICKER BDN		0 600	06/07/2013	8,803 24 8,803 24	10,067 40 15 98	1,264 16				0 60 0 60	0 01
410 000	BRANDYWINE REALTY TRUST COM REIT TICKER BDN		0 600	06/13/2014	6,249 52 6,249 52	6,551 80 15 98	302 28				0 60 0 60	0 01
85 000	BRANDYWINE REALTY TRUST COM REIT TICKER BDN		0 600	06/17/2013	1,096 16 1,096 16	1,358 30 15 98	262 14				0 60 0 60	0 00
1,939,000	BRF - BRASIL FOODS SA ADR TICKER BRFS		0 252	07/07/2014	46,772 56 46,772 56	45,275 65 23 35	(1,496 91)				0 25 0 25	0 05
1,072 000	BRITISH AMERN TOB PLC ADR TICKER BTI		4 586	07/07/2014	129,639 31 129,639 31	115,583 04 107 82	(14,056 27)				4 59 4 59	0 13
93 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	07/07/2014	5,315 30 5,315 30	5,181 96 55 72	(133 34)				1 98 1 98	0 01
65 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	10/10/2014	3,738 91 3,738 91	3,621 80 55 72	(117 11)				1 98 1 98	0 00
88 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	10/09/2014	5,114 03 5,114 03	4,903 36 55 72	(210 67)				1 98 1 98	0 01
359 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	09/24/2014	20,720 30 20,720 30	20,003 48 55 72	(716 82)				1 98 1 98	0 02
53 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	07/03/2014	3,331 45 3,331 45	2,953 16 55 72	(378 29)				1 98 1 98	0 00
1,244 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	07/01/2014	78,683 00 78,683 00	69,315 68 55 72	(9,367 32)				1 98 1 98	0 08

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Morgan Stanley

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Fixed Income Valuation

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@mkt	% Port.
93 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	10/16/2014	5,315 30 5,315 30	5,181 96 55 72	(133 34)			1 98 1 98	0 01
65 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	10/16/2014	3,738 91 3,738 91	3,621 80 55 72	(117.11)			1 98 1 98	0 00
88 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	10/15/2014	5,114 03 5,114 03	4,903 36 55 72	(210 67)			1 98 1 98	0 01
53 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	07/09/2014	3,331 45 3,331 45	2,953 16 55 72	(378 29)			1 98 1 98	0 00
359 000	BRITISH SKY BROADCASTING GROUP ADR TICKER SKYAY		1 981	09/29/2014	20,720 30 20,720 30	20,003 48 55 72	(716 82)			1 98 1 98	0 02
720 000	BRUXMOR PPTY GROUP INC TICKER BRX		0 900	01/05/2015	18,172 30 18,172 30	17,884 80 24 84	(287 50)			0 90 0 90	0 02
32 000	BROADCOM CORP CLASS A TICKER BRCM		0 560	07/09/2014	1,208 96 1,208 96	1,386 56 43 33	177 60			0 56 0 56	0 00
1,869 000	BROADCOM CORP CLASS A TICKER BRCM		0 560	07/07/2014	70,095 16 70,095 16	80,983 77 43 33	10,888 61			0 56 0 56	0 09
45 000	BROADSOFT INC TICKER BSFT			07/09/2014	1,141 65 1,141 65	1,305 90 29 02	164 25				0 00
701 000	BROADSOFT INC TICKER BSFT			07/07/2014	18,707 24 18,707 24	20,343 02 29 02	1,635 78				0 02
20 000	BUFFALO WILD WINGS INC TICKER BWLD			10/28/2014	2,602 23 2,602 23	3,607 60 180 38	1,005 37				0 00
8 000	BUFFALO WILD WINGS INC TICKER BWLD			10/03/2014	1,084 40 1,084 40	1,443 04 180 38	358.64				0 00
15 000	BUFFALO WILD WINGS INC TICKER BWLD			09/08/2014	2,210 73 2,210 73	2,705 70 180 38	494 97				0 00

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Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley & Co. LLC

Morgan Stanley

Private Wealth Management

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
10 000	BUFFALO WILD WINGS INC TICKER BWLD			07/09/2014	1,623 10 1,623 10	1,803 80 180 38	180 70					0 00
212 000	BUFFALO WILD WINGS INC TICKER BWLD			07/07/2014	35,371 44 35,371 44	38,240 56 180 38	2,869 12					0 04
116 000	BUNZL PUB LTD CO SPON ADR NEW TICKER BZLFY		0.533	07/09/2014	3,337.32 3,337.32	3,144 76 27 11	(192 56)				0 53 0 53	0 00
1,669 000	BUNZL PUB LTD CO SPON ADR NEW TICKER BZLFY		0.533	07/07/2014	47,850 23 47,850.23	45,246 59 27 11	(2,603 64)				0 53 0 53	0 05
	ACCUAL - ADR DIVIDEND BUNZL PUB LTD CO SPON ADR NEW EX DATE 11/05/2014 PAY DATE 01/07/2015 TICKER BZLFY							19 56				0 00
	ACCUAL - ADR DIVIDEND BUNZL PUB LTD CO SPON ADR NEW EX DATE 11/05/2014 PAY DATE 01/07/2015 TICKER BZLFY							476 35				0 00
63 000	CABLEVISION NY GROUPCLASS A TICKER CVC		0.600	07/09/2014	1,145 34 1,145 34	1,300 32 20 64	154 98				0 60 0 60	0 00
3,932 000	CABLEVISION NY GROUPCLASS A TICKER CVC		0.600	07/07/2014	70,026 17 70,026 17	81,156 48 20 64	11,130 31				0 60 0 60	0 09
100 000	CAMDEN PROPERTY TRUST COM REIT TICKER CPT		2.800	06/07/2013	6,932.86 6,932 86	7,384 00 73 84	451 14				2 80 2 80	0 01
230 000	CAMDEN PROPERTY TRUST COM REIT TICKER CPT		2.800	01/27/2010	8,849 82 8,849 82	16,983 20 73 84	8,133 38				2 80 2 80	0 02
250 000	CAMDEN PROPERTY TRUST COM REIT TICKER CPT		2.800	01/26/2010	9,632.38 9,632 38	18,460 00 73 84	8,827 62				2 80 2 80	0 02
210 000	CAMDEN PROPERTY TRUST COM REIT TICKER CPT		2.800	01/25/2010	8,125 87 8,125 87	15,506 40 73 84	7,380 53				2 80 2 80	0 02
360 000	CAMDEN PROPERTY TRUST COM REIT TICKER CPT		2.800	01/22/2010	14,009 10 14,009 10	26,582 40 73 84	12,573 30				2 80 2 80	0 03

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
55.000	CAMDEN PROPERTY TRUST COM REIT TICKER: CPT		2.800	06/17/2013	3,609.41 3,609.41	4,061.20 73.84	451.79				2.80 2.80	0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							66.00				0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							151.80				0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							165.00				0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							138.60				0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							237.60				0.00
	ACCRUAL CASH DIVIDEND CAMDEN PROPERTY TRUST COM REIT EX DATE 12/15/2014 PAY DATE 01/16/2015 TICKER: CPT							36.30				0.00
13.000	CARDTRONICS INC TICKER: CATM			07/09/2014	449.80 449.80	501.54 38.58	51.74					0.00
956.000	CARDTRONICS INC TICKER: CATM			07/07/2014	33,058.19 33,058.19	36,882.48 38.58	3,824.29					0.04
823.000	CARLSBERG BREWERIES A/S ADR TICKER: CABGY		0.169	09/03/2014	15,216.20 15,216.20	12,665.97 15.39	(2,550.23)				0.17 0.17	0.01

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
3,735 000	CARLSBERG BREWERIES A/S ADR TICKER CABGY		0 169	07/07/2014	81,236 25 81,236 25	57,481 65 15 39	(23,754 60)				0 17 0 17	0 06
8 000	CASEY'S GEN STORES INC TICKER CASY		0 880	07/09/2014	567 92 567 92	722 56 90 32	154 64				0 88 0 88	0 00
503 000	CASEY'S GEN STORES INC TICKER CASY		0 880	07/07/2014	35,596.40 35,596.40	45,430.96 90 32	9,834 56				0 88 0 88	0 05
100 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	06/17/2013	2,251 24 2,251 24	1,942 00 19.42	(309 24)				1 06 1 06	0 00
240.000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/18/2012	3,762 22 3,762 22	4,660 80 19 42	898 58				1 06 1 06	0 01
230.000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/18/2012	3,612 24 3,612 24	4,466 60 19 42	854 36				1 06 1 06	0 00
640 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/18/2012	10,131 39 10,131 39	12,428 80 19 42	2,297 41				1 06 1 06	0 01
240 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/18/2012	3,764 66 3,764 66	4,660 80 19 42	896 14				1 06 1 06	0 01
230 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/18/2012	3,601 06 3,601 06	4,466 60 19 42	865 54				1 06 1 06	0 00
690 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	01/04/2012	10,905 25 10,905 25	13,399 80 19 42	2,494 55				1 06 1 06	0 01
85 000	CBL & ASSOCIATES PROPERTIES IN COM REIT		1 060	06/13/2014	1,599 65 1,599 65	1,650 70 19 42	51 05				1 06 1 06	0 00

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Fixed Income Valuation
 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							26.50				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							63.60				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							60.95				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							169.60				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							63.60				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							60.95				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							182.85				0.00
	ACCRUAL CASH DIVIDEND CBL & ASSOCIATES PROPERTIES IN EX DATE 12/26/2014 PAY DATE 01/15/2015 TICKER CBL							22.52				0.00

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Fixed Income Valuation CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT* 12/31/2014

Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,447 000	CELGENE CORP TICKER CELG			12/24/2014	159,192 14	161,861 42	2,669 28					0 18
1,599 000	CELGENE CORP TICKER CELG			12/11/2014	159,192 14	111 86						0 19
91 000	CELGENE CORP TICKER CELG	W		12/24/2014	190,213 36	178,864 14	(11,349 22)					0 01
1,461 000	CENOVUS ENRGY TICKER CVE		0 491	07/07/2014	10,011 39	10,179 26	(283 50)					0 03
3,168 000	CENTRICA TICKER CPYY		0 723	07/07/2014	10,462 76	111 86	(17,459 53)					0 06
63 000	CHART INDUSTRIES INC TICKER GTLS			10/03/2014	47,585 35	20 62	(14,129 28)					0 00
8 000	CHART INDUSTRIES INC TICKER GTLS			07/09/2014	68,808 96	17 26	(1,792 92)					0 00
366 000	CHART INDUSTRIES INC TICKER GTLS			07/07/2014	3,947 52	34 20	(388 40)					0 01
4,376 000	CHEUNG KONG HLDGS LTD ADR TICKER CHEUZ		0 753	07/07/2014	662 00	12,517 20	(4,682 32)					0 08
1,800 000	CHEVRON CORPORATION TICKER CVX		4 280	03/16/2009	30,640 39	73,166 72	90,634 68					0 22
400 000	CHEVRON CORPORATION TICKER CVX		4 280	03/21/2011	77,849 04	16 72	4,584 00					0 05
750 000	CHEVRON CORPORATION TICKER CVX		4 280	02/14/2012	111,289 32	112 18	4,365 00					0 09
550 000	CHEVRON CORPORATION TICKER CVX		4 280	10/31/2012	40,288 00	84,135 00	449 35					0 07
450 000	CHEVRON CORPORATION TICKER CVX		4 280	02/19/2013	79,770 00	112 18	(1,336 95)					0 05

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Morgan Stanley

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
2,822 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER CICHY		0.836	12/10/2012	44,485.44 44,485.44	46,421.90 16.45	1,936.46				0.84 0.84	0.05
2,665 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER CICHY		0.836	04/19/2013	42,080.35 42,080.35	43,839.25 16.45	1,758.90				0.84 0.84	0.05
195 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER CICHY		0.836	04/25/2013	3,106.35 3,106.35	3,207.75 16.45	101.40				0.84 0.84	0.00
127 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER CICHY		0.836	10/01/2013	1,989.21 1,989.21	2,089.15 16.45	99.94				0.84 0.84	0.00
213 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TICKER CICHY		0.836	08/22/2014	3,255.02 3,255.02	3,503.85 16.45	248.83				0.84 0.84	0.00
617 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER CHL		1.686	12/10/2012	35,738.12 35,738.12	36,291.94 58.82	553.82				1.69 1.69	0.04
622 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER CHL		1.686	04/19/2013	32,722.74 32,722.74	36,586.04 58.82	3,863.30				1.69 1.69	0.04
15 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER CHL		1.686	04/25/2013	800.56 800.56	882.30 58.82	81.74				1.69 1.69	0.00
24 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER CHL		1.686	10/01/2013	1,365.26 1,365.26	1,411.68 58.82	46.42				1.69 1.69	0.00
74 000	CHINA MOBILE LTD FORMERLY CHINA MOBILE HK LTD SP-ADR TICKER CHL		1.686	08/21/2014	4,576.51 4,576.51	4,352.68 58.82	(223.83)				1.69 1.69	0.00

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Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
233 000	CHINA SHENHUA ENERGY CO LTD UNSPONSORED ADR REPRESENTING A TICKER CSUAY		0 386	08/22/2014	2,840 99 2,840 99	2,772 70 11 90	(68 29)				0 39 0 39	0 00
3,180 000	CHINA SHENHUA ENERGY CO LTD UNSPONSORED ADR REPRESENTING A TICKER CSUAY		0 386	05/30/2014	34,329 05 34,329 05	37,842 00 11 90	3,512 95				0 39 0 39	0 04
2,925 000	CIELO S A ADR TICKER CIOXY		0 166	07/07/2014	60,723 00 60,723 00	45,981 00 15 72	(14,742 00)				0 17 0 17	0 05
2,664 000	CIELO S A ADR TICKER CIOXY		0 166	04/08/2014	35,580 97 35,580 97	41,878 08 15 72	6,297 11				0 17 0 17	0 05
30 000	CIELO S A ADR TICKER CIOXY		0 166	12/10/2012	358 28 358 28	471 60 15 72	113 32				0 17 0 17	0 00
422 000	CIELO S A ADR TICKER CIOXY		0 166	01/25/2013	4,851 28 4,851 28	6,633 84 15 72	1,782 56				0 17 0 17	0 01
369 000	CIELO S A ADR TICKER CIOXY		0 166	04/19/2013	4,029 07 4,029 07	5,800 68 15 72	1,771 61				0 17 0 17	0 01
56 000	CIELO S A ADR TICKER CIOXY		0 166	10/01/2013	732 76 732 76	880 32 15 72	147 56				0 17 0 17	0 00
12,070 000	CISCO SYSTEMS INC TICKER CSCO		0 840	09/19/2012	236,872 54 236,872 54	335,727 05 27 82	98,854 51				0 84 0 84	0 37
3,130 000	CISCO SYSTEMS INC TICKER CSCO		0 840	10/31/2012	54,179 36 54,179 36	87,060 95 27 82	32,881 59				0 84 0 84	0 09
2,980 000	CISCO SYSTEMS INC TICKER CSCO		0 840	06/26/2013	73,047 25 73,047 25	82,888 70 27 82	9,841 45				0 84 0 84	0 09
5,375 000	CISCO SYSTEMS INC TICKER CSCO		0 840	03/27/2014	115,576 48 115,576 48	149,505 63 27 82	33,929 15				0 84 0 84	0 16
11 000	CITRIX SYSTEMS INC TICKER CTXS			07/09/2014	705 54 705 54	701 80 63 80	(3 74)					0 00
739 000	CITRIX SYSTEMS INC TICKER CTXS			07/07/2014	46,711 89 46,711 89	47,148 20 63 80	436 31					0 05

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Morgan Stanley

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Fixed Income Valuation
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,734 000	CLICKS GROUP LTD SPONS ADR TICKER CLCGY		0.258	04/19/2013	22,125 84 22,125 84	23,807 82 13 73	1,681 98				0 26 0 26	0 03
40 000	CLICKS GROUP LTD SPONS ADR TICKER CLCGY		0.258	04/25/2013	506 80 506 80	549 20 13 73	42 40				0 26 0 26	0 00
33 000	CLICKS GROUP LTD SPONS ADR TICKER CLCGY		0.258	10/01/2013	382 14 382 14	453 09 13 73	70 95				0 26 0 26	0 00
1,385 000	CLICKS GROUP LTD SPONS ADR TICKER CLCGY		0.258	12/10/2012	20,878 88 20,878 88	19,016 05 13 73	(1,862 83)				0 26 0 26	0 02
182 000	CNOOC LTD ADR TICKER CEO		6.617	07/07/2014	32,790 18 32,790 18	24,650 08 135 44	(8,140 10)				6 62 6 62	0 03
2,110 000	CNOOC LTD ADR TICKER CEO		6.617	07/16/2014	365,581 13 365,581 13	285,778 40 135 44	(79,802 73)				6 62 6 62	0 31
114 000	CNOOC LTD ADR TICKER CEO		6.617	12/10/2012	24,753 18 24,753 18	15,440 16 135 44	(9,313 02)				6 62 6 62	0 02
1 000	CNOOC LTD ADR TICKER CEO		6.617	09/20/2012	208 15 208 15	135 44 135 44	(72 71)				6 62 6 62	0 00
103 000	CNOOC LTD ADR TICKER CEO		6.617	04/19/2013	18,123 20 18,123 20	13,950 32 135 44	(4,172 88)				6 62 6 62	0 02
5.000	CNOOC LTD ADR TICKER CEO		6.617	04/25/2013	885 90 885 90	677 20 135 44	(208 70)				6 62 6 62	0 00
103 000	CNOOC LTD ADR TICKER CEO		6.617	04/09/2014	16,137 38 16,137 38	13,950 32 135 44	(2,187 06)				6 62 6 62	0 02
3,545 000	COCA COLA AMATIL LTDSPONSORED ADR TICKER CCLAY		0.285	07/07/2014	31,739 80 31,739 80	26,888 83 7 58	(4,850 97)				0 29 0 29	0 03
39 000	COMCAST CORP SPL A COM TICKER CMCSK		1.000	07/09/2014	2,122 77 2,122 77	2,245 04 57 56	122 27				1 00 1 00	0 00
3,037 000	COMCAST CORP SPL A COM TICKER CMCSK		1.000	07/07/2014	163,562 49 163,562 49	174,824 91 57 56	11,262 42				1 00 1 00	0 19

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
2,179 000	COMMERCIAL INTERNATIONAL BANK ADR TICKER CIBEX		0 122	05/13/2011	8,412 10 8,412 10	14,817 20 6 80	6,405 10				0 12 0 12	0 02
3,456 000	COMMERCIAL INTERNATIONAL BANK ADR TICKER CIBEX		0 122	12/10/2012	10,667 52 10,667 52	23,500 80 6 80	12,833 28				0 12 0 12	0 03
232 000	COMMERCIAL INTERNATIONAL BANK ADR TICKER CIBEX		0 122	01/28/2010	705 25 705 25	1,577 60 6 80	872 35				0 12 0 12	0 00
61 000	COMMERCIAL INTERNATIONAL BANK ADR TICKER CIBEX		0 122	12/09/2013	210 00 210 00	414 80 6 80	204 80				0 12 0 12	0 00
883 000	COMPANHIA ENERGETICA DE MINAS GERAIS TICKER CIG		0 182	12/19/2014	3,992 57 3,992 57	4,388 51 4 97	395 94				0 18 0 18	0 00
97 000	COMPANHIA ENERGETICA DE MINAS GERAIS TICKER CIG		0 182	06/16/2014	764 37 764 37	482 09 4 97	(282 28)				0 18 0 18	0 00
6,209 000	COMPANHIA ENERGETICA DE MINAS GERAIS TICKER CIG		0 182	03/19/2014	34,728 18 34,728 18	30,858 73 4 97	(3,869 45)				0 18 0 18	0 03
188 000	COMPASS GROUP PLC ADR TICKER CMPGY		0 389	07/09/2014	3,346 32 3,346 32	3,203 52 17 04	(142 80)				0 39 0 39	0 00
2,046 000	COMPASS GROUP PLC ADR TICKER CMPGY		0 389	02/04/2014	33,285 86 33,285 86	34,863 84 17 04	1,577 98				0 39 0 39	0 04
1,088 000	COMPASS GROUP PLC ADR TICKER CMPGY		0 389	07/07/2014	20,976 41 20,976 41	18,539 52 17 04	(2,436 89)				0 39 0 39	0 02
1,038 000	COMPASS GROUP PLC ADR TICKER CMPGY		0 389	02/12/2014	16,347 48 16,347 48	17,687 52 17 04	1,340 04				0 39 0 39	0 02
307 000	COMPASS GROUP PLC ADR TICKER CMPGY		0 389	07/10/2013	4,350 41 4,350 41	5,231 28 17 04	880 87				0 39 0 39	0 01

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
353 000	COMPASS GROUP PLC ADR TICKER CMPGY		0.389	07/10/2013	5,001.48 5,001.48	6,015.12 17.04	1,013.64				0.39 0.39	0.01
128 000	COMPASS GROUP PLC ADR TICKER CMPGY		0.389	01/29/2013	1,632.96 1,632.96	2,181.12 17.04	548.16				0.39 0.39	0.00
4 000	COMPASS MINERALS INC COM TICKER CMP		2.640	07/09/2014	383.52 383.52	347.32 86.83	(36.20)				2.64 2.64	0.00
270 000	COMPASS MINERALS INC COM TICKER CMP		2.640	07/07/2014	26,129.74 26,129.74	23,444.10 86.83	(2,685.64)				2.64 2.64	0.03
727 000	COMSCORE INC TICKER SCOR			07/07/2014	26,834.59 26,834.59	33,754.61 46.43	6,920.02					0.04
20 000	COMSTOCK RESOURCES INCCOM NEW TICKER CRK			07/09/2014	575.00 575.00	136.20 6.81	(438.80)					0.00
721 000	COMSTOCK RESOURCES INCCOM NEW TICKER CRK			07/07/2014	21,141.09 21,141.09	4,910.01 6.81	(16,231.08)					0.01
1,550 000	CONOCOPHILLIPS TICKER COP		2.960	02/14/2012	85,572.89 85,572.89	107,043.00 69.06	21,470.11				2.96 2.96	0.12
1,800 000	CONOCOPHILLIPS TICKER COP		2.960	06/14/2012	97,585.20 97,585.20	124,308.00 69.06	26,722.80				2.96 2.96	0.14
850 000	CONOCOPHILLIPS TICKER COP		2.960	10/31/2012	48,812.53 48,812.53	58,701.00 69.06	9,888.47				2.96 2.96	0.06
3,200 000	CONOCOPHILLIPS TICKER COP		2.960	11/03/2009	124,443.98 124,443.98	220,992.00 69.06	96,548.02				2.96 2.96	0.24
13 000	COPART INC COM TICKER CPRT			07/09/2014	469.06 469.06	474.37 36.49	5.31					0.00
733 000	COPART INC COM TICKER CPRT			07/07/2014	26,804.56 26,804.56	26,747.17 36.49	(57.39)					0.03
231 000	CORE-MARK HOLDING COMPANY INC TICKER CORE		0.520	09/08/2014	11,821.10 11,821.10	14,305.83 61.93	2,484.73				0.52 0.52	0.02
11 000	CORNERSTONE ONDEMAND INC TICKER CSOD			07/09/2014	508.20 508.20	387.20 35.20	(121.00)					0.00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Sett. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
733.000	CORNERSTONE ONDEMAND INC TICKER CSOD			07/07/2014	34,332.11 34,332.11	25,801.60 35.20	(8,530.51)					0.03
9,030.000	CORNING INC TICKER GLW		0.480	02/06/2014	153,626.49 153,626.49	207,057.90 22.93	53,431.41				0.48 0.48	0.23
525.000	CORNING INC TICKER GLW		0.480	02/03/2014	8,924.84 8,924.84	12,038.25 22.93	3,113.41				0.48 0.48	0.01
32.000	CREE INC TICKER CREE			07/09/2014	1,692.48 1,692.48	1,031.04 32.22	(661.44)					0.00
1,389.000	CREE INC TICKER CREE			07/07/2014	71,603.78 71,603.78	44,753.58 32.22	(26,850.20)					0.05
230.000	CROWN CASTLE INTERNATIONAL CORP COM REIT TICKER CCI		3.280	01/05/2015	18,148.04 18,148.04	18,101.00 78.70	(47.04)				3.28 3.28	0.02
230.000	CROWN CASTLE INTERNATIONAL CORP COM REIT TICKER CCI		3.280	01/05/2015	18,168.99 18,168.99	18,101.00 78.70	(67.99)				3.28 3.28	0.02
9.000	CVENT INC TICKER CVT			07/09/2014	262.08 262.08	250.56 27.84	(11.52)					0.00
373.000	CVENT INC TICKER CVT			07/07/2014	11,088.21 11,088.21	10,384.32 27.84	(703.89)					0.01
2,194.000	DENSO CORPORATION SPONS ADR TICKER DNZOY		0.367	07/07/2014	52,809.58 52,809.58	51,142.14 23.31	(1,667.44)					0.06
5,011.000	DEUTSCHE BOERSE ADR TICKER DBOEY		0.155	07/09/2014	38,735.03 38,735.03	35,477.88 7.08	(3,257.15)				0.37 0.37	0.04
4,854.000	DEUTSCHE BOERSE ADR TICKER DBOEY		0.155	07/08/2014	37,630.64 37,630.64	34,366.32 7.08	(3,264.32)				0.16 0.16	0.04
1,545.000	DEUTSCHE POST AG SPONSORED ADR TICKER DPSGY		0.910	07/07/2014	56,068.05 56,068.05	50,135.25 32.45	(5,932.80)				0.91 0.91	0.05
2,400.000	DIAGEO PLC SPONS ADR TICKER DEO		3.454	03/16/2009	102,875.04 102,875.04	273,816.00 114.09	170,940.96				3.45 3.45	0.30

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Fixed Income Valuation
 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
650 000	DIAGEO PLC SPONS ADR TICKER DEO		3 454	02/14/2012	60,474 18 60,474 18	74,158 50 114 09	13,684 32				3 45 3 45	0 08
2,499 000	DIAMOND OFFSHORE DRILLING INC COM TICKER DO		0 500	02/21/2013	173,999 34 173,999 34	91,738 29 36 71	(82,261 05)				0 50 0 50	0 10
1,321 000	DIAMOND OFFSHORE DRILLING INC COM TICKER DO		0 500	02/22/2013	91,804 58 91,804 58	48,493 91 36 71	(43,310 67)				0 50 0 50	0 05
2,640 000	DIAMOND OFFSHORE DRILLING INC COM TICKER DO		0 500	06/26/2013	165,408 96 165,408 96	96,914 40 36 71	(68,494 56)				0 50 0 50	0 11
10 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	06/13/2014	578 84 578 84	663 00 66 30	84 16				3 40 3 40	0 00
160 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	06/17/2013	9,451 26 9,451 26	10,608 00 66 30	1,156 74				3 40 3 40	0 01
330 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	02/01/2010	15,956 11 15,956 11	21,879 00 66 30	5,922 89				3 40 3 40	0 02
390 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	01/29/2010	19,064 92 19,064 92	25,857 00 66 30	6,792 08				3 40 3 40	0 03
340 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	01/28/2010	16,531 53 16,531 53	22,542 00 66 30	6,010 47				3 40 3 40	0 02
111 000	DIGITAL REALTY TRUST INC TICKER DLR		3 400	01/27/2010	5,486 20 5,486 20	7,359 30 66 30	1,873 10				3 40 3 40	0 01
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							8 30				0 00
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							132.80				0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014
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Valuation Currency: USD
 Sort Order: Days to Redemption

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							273.90				0.00
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							323.70				0.00
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							282.20				0.00
	ACCRUAL CASH DIVIDEND DIGITAL REALTY TRUST INC EX DATE 12/11/2014 PAY DATE 01/15/2015 TICKER DLR							92.13				0.00
10.000	DOLBY LABORATORIES INC CLASS A COM TICKER DLB		0.400	07/09/2014	436.23 436.23	431.20 43.12	(5.03)				0.40 0.40	0.00
535.000	DOLBY LABORATORIES INC CLASS A COM TICKER DLB		0.400	07/07/2014	23,240.19 23,240.19	23,069.20 43.12	(170.99)				0.40 0.40	0.03
550.000	DU PONT E I DENEMOURS & CO TICKER DD		1.520	03/21/2011	28,500.01 28,500.01	40,667.00 73.94	12,166.99				1.52 1.52	0.04
760.000	DU PONT E I DENEMOURS & CO TICKER DD		1.520	02/24/2011	42,501.78 42,501.78	56,194.40 73.94	13,692.62				1.52 1.52	0.06
2,740.000	DU PONT E I DENEMOURS & CO TICKER DD		1.520	10/31/2012	123,804.71 123,804.71	202,595.60 73.94	78,790.89				1.52 1.52	0.22
410.000	DU PONT E I DENEMOURS & CO TICKER DD		1.520	03/27/2014	27,233.51 27,233.51	30,315.40 73.94	3,081.89				1.52 1.52	0.03
3,150.000	DU PONT E I DENEMOURS & CO TICKER DD		1.520	01/06/2010	106,840.76 106,840.76	232,911.00 73.94	126,070.24				1.52 1.52	0.25

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@mkt	% Port
503 000	E2 OPEN INC TICKER EOPNZ			07/07/2014	10,730 55 10,730 55	4,833 83 9 61	(5,896 72)				0.01
25 000	EASTGROUP PROPERTIES INC COM REIT TICKER EGP		2 400	06/17/2013	1,390 40 1,390 40	1,583 00 63 32	192 60			2 40 2 40	0 00
290 000	EASTGROUP PROPERTIES INC COM REIT TICKER EGP		2 400	01/27/2010	10,756 36 10,756 36	18,362 80 63 32	7,606 44			2 40 2 40	0 02
310 000	EASTGROUP PROPERTIES INC COM REIT TICKER EGP		2 400	01/26/2010	11,404 45 11,404 45	19,629 20 63 32	8,224 75			2 40 2 40	0 02
270 000	EASTGROUP PROPERTIES INC COM REIT TICKER EGP		2 400	01/25/2010	9,875 76 9,875 76	17,096 40 63 32	7,220 64			2 40 2 40	0 02
450 000	EASTGROUP PROPERTIES INC COM REIT TICKER EGP		2 400	01/22/2010	16,617 43 16,617 43	28,494 00 63 32	11,876 57			2 40 2 40	0 03
5,100 000	ELI LILLY & CO TICKER LLY		2 000	03/16/2009	147,311 46 147,311 46	351,849 00 68 99	204,537 54			2 00 2 00	0 38
1,600 000	ELI LILLY & CO TICKER LLY		2 000	03/21/2011	53,980 00 53,980 00	110,384 00 68 99	56,404 00			2 00 2 00	0 12
2,750 000	ELI LILLY & CO TICKER LLY		2 000	02/14/2012	108,652 50 108,652 50	189,722 50 68 99	81,070 00			2 00 2 00	0 21
1,843 000	ENBRIDGE ENERGY PARTNERS L P COM COM STK TICKER EEP		2 332	01/02/2015	73,402 64 73,402 64	73,535 70 39 90	133 06			2 33 2 33	0 08
240 000	ENBRIDGE ENERGY PARTNERS L P COM COM STK TICKER EEP		2 332	11/17/2014	8,763 84 8,763 84	9,576 00 39 90	812 16			2 33 2 33	0 01
132 000	ENBRIDGE ENERGY PARTNERS L P COM COM STK TICKER EEP		2 332	11/14/2014	4,726 59 4,726 59	5,266 80 39 90	540 21			2 33 2 33	0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
1,429 000	ENBRIDGE ENERGY PARTNERS L P COM COM STK TICKER EEP		2 332	10/01/2013	42,864 00 42,864 00	57,017 10 39 90	14,153 10				2 33 2 33	0 06
1,308 000	ENBRIDGE ENERGY PARTNERS L P COM COM STK TICKER EEP		2 332	08/27/2013	39,515 99 39,515 99	52,189 20 39 90	12,673 21				2 33 2 33	0 06
895 000	ENCANA CORPORATION TICKER ECA		0 280	09/29/2014	18,896 85 18,896 85	12,413 65 13 87	(6,483.20)				0 28 0 28	0 01
27 000	ENCANA CORPORATION TICKER ECA		0 280	08/15/2014	588 25 588 25	374 49 13 87	(213 76)				0 28 0 28	0 00
71 000	ENCANA CORPORATION TICKER ECA		0 280	08/15/2014	1,537 29 1,537 29	984 77 13 87	(552 52)				0 28 0 28	0 00
82 000	ENCANA CORPORATION TICKER ECA		0.280	08/15/2014	1,785 07 1,785 07	1,137 34 13 87	(647 73)				0 28 0 28	0 00
201 000	ENCANA CORPORATION TICKER ECA		0 280	08/14/2014	4,394 70 4,394 70	2,787 87 13 87	(1,606 83)				0 28 0 28	0 00
50 000	ENCANA CORPORATION TICKER ECA		0 280	08/14/2014	1,093 16 1,093 16	693 50 13 87	(399 66)				0 28 0 28	0 00
13 000	ENCANA CORPORATION TICKER ECA		0 280	08/13/2014	278 07 278 07	180 31 13 87	(97 76)				0 28 0 28	0 00
166 000	ENCANA CORPORATION TICKER ECA		0 280	08/13/2014	3,573 38 3,573 38	2,302 42 13 87	(1,270 96)				0 28 0 28	0 00
2,841 000	ENCANA CORPORATION TICKER ECA		0 280	07/07/2014	67,387 39 67,387 39	39,404 67 13 87	(27,982.72)				0 28 0 28	0 04
6 000	ENDOLOGIX INC TICKER ELGX			07/09/2014	93 00 93 00	91 74 15.29	(1 26)					0 00
1,003 000	ENDOLOGIX INC TICKER ELGX			07/07/2014	15,531 05 15,531 05	15,335 87 15 29	(195.18)					0 02
3,026 000	ENERGY TRANSFER EQUITY LP UT TICKER ETE		1 060	01/24/2014	96,155 69 96,155 69	173,631 88 57 38	77,476 19				1 06 1 06	0 19

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4,894 000	ENERGY TRANSFER EQUITY LP UT TICKER ETE		1 060	10/01/2013	156,002 86 156,002 86	280,817 72 57 38	124,814 86				1 06 1 06	0 31
4,599 000	ENERGY TRANSFER EQUITY LP UT TICKER ETE		1 060	01/02/2015	263,758 63 263,758 63	263,890 62 57 38	131 99				1 06 1 06	0 29
1,264 000	ENERGY TRANSFER PARTNERS TICKER ETP		4 140	01/02/2015	81,110 88 81,110 88	82,160 00 65 00	1,049 12				4 14 4 14	0 09
606 000	ENERGY TRANSFER PARTNERS TICKER ETP		4 140	11/13/2014	40,062 30 40,062 30	39,390 00 65 00	(672 30)				4 14 4 14	0 04
1,152 000	ENERGY TRANSFER PARTNERS TICKER ETP		4 140	10/01/2013	59,889 48 59,889 48	74,880 00 65 00	14,990 52				4 14 4 14	0 08
1,124 000	ENERGY TRANSFER PARTNERS TICKER ETP		4 140	08/27/2013	59,393 40 59,393 40	73,060 00 65 00	13,666 60				4 14 4 14	0 08
2,351 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	01/02/2015	67,019 72 67,019 72	68,202 51 29 01	1,182 79				1 54 1 54	0 07
880 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	11/19/2014	24,935 42 24,935 42	25,528 80 29 01	593 38				1 54 1 54	0 03
923 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	10/08/2014	29,236 58 29,236 58	26,776 23 29 01	(2,460 35)				1 54 1 54	0 03
1,068 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	10/07/2014	32,971 30 32,971 30	30,982 68 29 01	(1,988 62)				1 54 1 54	0 03
200 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	06/17/2014	6,303 78 6,303 78	5,802 00 29 01	(501 78)				1 54 1 54	0 01
165 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	06/16/2014	5,236 94 5,236 94	4,786 65 29 01	(450 29)				1 54 1 54	0 01
285 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	05/27/2014	8,750 41 8,750 41	8,267 85 29 01	(482 56)				1 54 1 54	0 01
295 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	05/23/2014	9,026 50 9,026 50	8,557 95 29 01	(468 55)				1 54 1 54	0 01
400 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	05/22/2014	12,224 04 12,224 04	11,604 00 29 01	(620 04)				1 54 1 54	0 01

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If The cost basis and acquisition date of this has lot was adjusted due to a wash sale

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
169 000	ENLINK MIDSTREAM PARTNERS LP TICKER ENLK		1 540	05/21/2014	5,260 68 5,260 68	4,902 69 29 01	(357 99)				1 54 1 54	0 01
8,650 000	ENTERPRISE PRODS PARTNERS L P CO MMON UNITS (FO) TICKER EPD		1 520	10/01/2013	265,558 89 265,558 89	312,438 00 36 12	46,879 11				1 52 1 52	0 34
10,280 000	ENTERPRISE PRODS PARTNERS L P CO MMON UNITS (FO) TICKER EPD		1 520	08/21/2014	306,740 29 306,740 29	371,313 60 36 12	64,573 31				1 52 1 52	0 40
9,384 000	ENTERPRISE PRODS PARTNERS L P CO MMON UNITS (FO) TICKER EPD		1 520	01/02/2015	334,746 99 334,746 99	338,950 08 36 12	4,203 09				1 52 1 52	0 37
125 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	06/13/2014	6,769 70 6,769 70	7,203 75 57 63	434 05				3 63 3 63	0 01
200 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	06/07/2013	10,395 42 10,395 42	11,526 00 57 63	1,130 58				3 63 3 63	0 01
490 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	12/28/2011	20,994 54 20,994 54	28,238 70 57 63	7,244 16				3 63 3 63	0 03
260 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	01/26/2010	8,196 30 8,196 30	14,983 80 57 63	6,787 50				3 63 3 63	0 02
250 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	01/27/2010	7,956 78 7,956 78	14,407 50 57 63	6,450 72				3 63 3 63	0 02
220 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	01/25/2010	6,960 62 6,960 62	12,678 60 57 63	5,717 98				3 63 3 63	0 01
390 000	ENTERTAINMENT PROPERTIES TRUST TICKER EPR		3 630	01/22/2010	12,351 01 12,351 01	22,475 70 57 63	10,124 69				3 63 3 63	0 02
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							35.62				0 00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							57.00				0.00
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							139.65				0.00
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							74.10				0.00
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							71.25				0.00
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							62.70				0.00
	ACCRUAL CASH DIVIDEND ENTERTAINMENT PROPERTIES TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER EPR							111.15				0.00
77 000	ENVESTNET INC TICKER ENV			10/03/2014	3,468.22 3,468.22	3,783.78 49.14	315.56					0.00
19,000	ENVESTNET INC TICKER ENV			07/09/2014	920.46 920.46	933.66 49.14	13.20					0.00
491 000	ENVESTNET INC TICKER ENV			07/07/2014	24,106.19 24,106.19	24,127.74 49.14	21.55					0.03
437 000	EQT MIDSTREAM PARTNERS LP TICKER EQM		2.560	01/02/2015	39,600.94 39,600.94	38,456.00 88.00	(1,144.94)					0.04
												2.56 2.56

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Fixed Income Valuation
 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD

Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@Mkt	% Port.
415 000	EQT MIDSTREAM PARTNERS LP TICKER EQM		2 560	11/18/2014	36,812 24 36,812 24	36,520 00 88 00	(292 24)				2 56 2 56	0 04
348 000	EQT MIDSTREAM PARTNERS LP TICKER EQM		2 560	10/01/2013	17,131 59 17,131 59	30,624 00 88 00	13,492 41				2 56 2 56	0 03
335 000	EQT MIDSTREAM PARTNERS LP TICKER EQM		2 560	08/27/2013	15,163 51 15,163 51	29,480 00 88 00	14,316 49				2 56 2 56	0 03
15 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	06/13/2014	642 57 642 57	773 25 51 55	130 68				1 50 1 50	0 00
	TICKER ELS											
115 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	4,231 82 4,231 82	5,928 25 51 55	1,696 43				1 50 1 50	0 01
	TICKER ELS											
115 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	4,218 57 4,218 57	5,928 25 51 55	1,709 68				1 50 1 50	0 01
	TICKER ELS											
120 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	4,413 35 4,413 35	6,186 00 51 55	1,772 65				1 50 1 50	0 01
	TICKER ELS											
120 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	4,409 65 4,409 65	6,186 00 51 55	1,776 35				1 50 1 50	0 01
	TICKER ELS											
120 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	4,422 61 4,422 61	6,186 00 51 55	1,763 39				1 50 1 50	0 01
	TICKER ELS											
75 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	2,744 29 2,744 29	3,866 25 51 55	1,121 96				1 50 1 50	0 00
	TICKER ELS											
80 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT		1 500	11/19/2013	2,930 90 2,930 90	4,124 00 51 55	1,193 10				1 50 1 50	0 00
	TICKER ELS											

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
80 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT TICKER ELS		1 500	11/19/2013	2,935 42 2,935 42	4,124 00 51 55	1,188 58				1 50 1 50	0 00
75 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT TICKER ELS		1 500	11/19/2013	2,753 64 2,753 64	3,866 25 51 55	1,112.61				1 50 1 50	0 00
80 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT TICKER ELS		1 500	11/19/2013	2,943 76 2,943 76	4,124 00 51 55	1,180 24				1 50 1 50	0 00
195 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT TICKER ELS		1 500	11/18/2013	7,097 92 7,097.92	10,052 25 51 55	2,954 33				1 50 1 50	0 01
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							4 87				0 00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							37 37				0 00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							37 37				0 00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							39 00				0 00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							39 00				0 00

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Morgan Stanley

Private Wealth Management

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Fixed Income Valuation

Valuation Currency: USD
Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							39.00				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							24.37				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							26.00				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							26.00				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							24.37				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							26.00				0.00
	ACCRUAL CASH DIVIDEND EQUITY LIFESTYLE PROPERTIES INC EX DATE 12/23/2014 PAY DATE 01/09/2015 TICKER ELS							63.37				0.00
25 000	EQUITY ONE INC COM REIT TICKER EQY		0.880	06/13/2014	573.04 573.04	634.00 25.36	60.96				0.88 0.88	0.00
190 000	EQUITY ONE INC COM REIT TICKER EQY		0.880	11/18/2013	4,250.87 4,250.87	4,818.40 25.36	567.53				0.88 0.88	0.01

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Morgan Stanley

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
185 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,137 64 4,137 64	4,691 60 25 36	553 96				0 88 0 88	0 01
185 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,136 55 4,136 55	4,691 60 25 36	555 05				0 88 0 88	0 01
190 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,275 48 4,275 48	4,818 40 25 36	542 92				0 88 0 88	0 01
185 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,140 62 4,140 62	4,691 60 25 36	550 98				0 88 0 88	0 01
185 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,157 81 4,157 81	4,691 60 25 36	533 79				0 88 0 88	0 01
190 000	EQUITY ONE INC COM REIT TICKER EQY		0 880	11/18/2013	4,266 07 4,266 07	4,818 40 25 36	552 33				0 88 0 88	0 01
6,464 000	ERICSSON L M TEL CO ADR B SEK 10 TICKER ERIC		0 254	07/07/2014	78,488 47 78,488 47	78,214 40 12 10	(274 07)				0 25 0 25	0 09
160 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	01/04/2012	22,593 01 22,593 01	33,056 00 206 60	10,462 99				5 76 5 76	0 04
115 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	01/07/2011	13,142 84 13,142 84	23,759 00 206 60	10,616 16				5 76 5 76	0 03
80 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	12/28/2010	9,074 76 9,074 76	16,528 00 206 60	7,453 24				5 76 5 76	0 02
80 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	12/23/2010	9,055 72 9,055 72	16,528 00 206 60	7,472 28				5 76 5 76	0 02
45 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	12/14/2010	5,066 50 5,066 50	9,297 00 206 60	4,230 50				5 76 5 76	0 01
25 000	ESSEX PPTY TR INC COM TICKER ESS		5 760	06/13/2014	4,495 79 4,495 79	5,165 00 206 60	669 21				5 76 5 76	0 01
	ACCRUAL CASH DIVIDEND ESSEX PPTY TR INC COM EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER ESS							208 00				0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
518 000	ACCRUAL CASH DIVIDEND ESSEX PPTY TR INC COM TICKER ESS EX DATE 12/30/2014 PAY DATE 01/15/2015					9,981.86 19.27	(577.73)	149.50				0.00
428 000	ACCRUAL CASH DIVIDEND ESSEX PPTY TR INC COM TICKER ESS EX DATE 12/30/2014 PAY DATE 01/15/2015					8,247.56 19.27	(8,080.51)	104.00				0.00
453 000	ACCRUAL CASH DIVIDEND ESSEX PPTY TR INC COM TICKER ESS EX DATE 12/30/2014 PAY DATE 01/15/2015					8,729.31 19.27	(8,010.58)	104.00				0.00
37 000	FACTSET RESEARCH SYSTEMS INC CPM TICKER FDS		1.760	06/28/2013	3,663.63 3,663.63	5,207.75 140.75	1,544.12				2.00 2.00	0.01
57 000	FACTSET RESEARCH SYSTEMS INC CPM TICKER FDS		1.760	02/19/2013	5,321.51 5,321.51	8,022.75 140.75	2,701.24				1.76 1.76	0.01
822 000	FACTSET RESEARCH SYSTEMS INC CPM TICKER FDS		1.760	03/29/2012	81,940.74 81,940.74	115,696.50 140.75	33,755.76				1.76 1.76	0.13

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Morgan Stanley

Private Wealth Management

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Fixed Income Valuation CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT* 12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@purch YTM@mkt	% Port.
1,332 000	FACTSET RESEARCH SYSTEMS INC CPM TICKER FDS		1 760	02/14/2012	123,096 78 123,096 78	187,479 00 140 75	64,382 22			1 76 1 76	0 20
75 000	FACTSET RESEARCH SYSTEMS INC CPM TICKER FDS		1.760	07/16/2013	8,098 62 8,098 62	10,556 25 140 75	2,457 63			1 76 1 76	0 01
1,423 000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER FANUY		0 676	02/04/2014	39,132 50 39,132 50	39,175 19 27 53	42 69			0 68 0 68	0 04
374 000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER FANUY		0 676	08/01/2013	9,594 26 9,594 26	10,296 22 27 53	701 96			0 68 0 68	0 01
1,219 000	FANUC LTD UNSPONSORED ADR (JAPAN) TICKER FANUY		0 676	05/07/2012	35,009 68 35,009 68	33,559 07 27 53	(1,450 61)			0 68 0 68	0 04
1,376 000	FASTENAL CO COM TICKER FAST		1 120	01/21/2014	63,237 11 63,237 11	65,442 56 47 56	2,205 45			1 12 1 12	0 07
123 000	FASTENAL CO COM TICKER FAST		1 120	06/28/2013	5,607 95 5,607 95	5,849 88 47 56	241 93			1 12 1 12	0 01
42 000	FASTENAL CO COM TICKER FAST	W	1 120	06/25/2013	1,914 91 2,135 16	1,997 52 47 56	(137 64)			1 12 1 12	0 00
2,524 000	FASTENAL CO COM TICKER FAST		1 120	02/19/2013	130,952 95 130,952 95	120,041 44 47 56	(10,911 51)			1 12 1 12	0 13
1,213 000	FASTENAL CO COM TICKER FAST		1 120	01/22/2014	56,358 16 56,358 16	57,690 28 47 56	1,332 12			1 12 1 12	0 06
160.000	FEDERAL REALTY INVESTMENT TRUS COM REIT TICKER FRT		3 760	01/27/2010	10,356 88 10,356 88	21,353 60 133 46	10,996 72			3 76 3 76	0 02
180 000	FEDERAL REALTY INVESTMENT TRUS COM REIT TICKER FRT		3.760	01/26/2010	11,821 30 11,821 30	24,022 80 133 46	12,201 50			3 76 3 76	0 03

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
160 000	FEDERAL REALTY INVESTMENT TRUS COM REIT TICKER FRT		3 760	01/25/2010	10,484 24 10,484 24	21,353 60 133 46	10,869 36				3 76 3 76	0 02
205 000	FEDERAL REALTY INVESTMENT TRUS COM REIT TICKER FRT		3 760	01/22/2010	13,583 48 13,583 48	27,359 30 133 46	13,775 82				3 76 3 76	0 03
50 000	FEDERAL REALTY INVESTMENT TRUS COM REIT TICKER FRT		3 760	06/07/2013	5,383 82 5,383 82	6,673 00 133 46	1,289 18				3 76 3 76	0 01
	ACCRUAL CASH DIVIDEND FEDERAL REALTY INVESTMENT TRUS EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER FRT							139 20				0 00
	ACCRUAL CASH DIVIDEND FEDERAL REALTY INVESTMENT TRUS EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER FRT							156 60				0 00
	ACCRUAL CASH DIVIDEND FEDERAL REALTY INVESTMENT TRUS EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER FRT							139 20				0 00
	ACCRUAL CASH DIVIDEND FEDERAL REALTY INVESTMENT TRUS EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER FRT							178 35				0 00
	ACCRUAL CASH DIVIDEND FEDERAL REALTY INVESTMENT TRUS EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER FRT							43 50				0 00
55 000	FEI CO COM STK TICKER FEIC		1 200	10/03/2014	4,264 71 4,264 71	4,969 25 90 35	704 54				1 20 1 20	0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@mkt	% Portl
4 000	FEI CO COM STK TICKER FEIC		1 200	07/09/2014	368 08 368 08	361 40 90 35	(6 68)			1 20 1 20	0 00
512 000	FEI CO COM STK TICKER FEIC		1 200	07/07/2014	47,259 39 47,259 39	46,259 20 90 35	(1,000 19)			1 20 1 20	0 05
157 000	FINANCIAL ENGINES INC TICKER FNGN		0 280	12/22/2014	5,460 66 5,460 66	5,738 35 36 55	277 69			0 28 0 28	0 01
58 000	FINANCIAL ENGINES INC TICKER FNGN		0 280	07/09/2014	2,517 78 2,517 78	2,119 90 36 55	(397 88)			0 28 0 28	0 00
832 000	FINANCIAL ENGINES INC TICKER FNGN		0 280	07/07/2014	36,332 36 36,332 36	30,409 60 36 55	(5,922 76)			0 28 0 28	0 03
	ACCRUAL CASH DIVIDEND FINANCIAL ENGINES INC EX DATE 12/11/2014 PAY DATE 01/07/2015 TICKER FNGN							3 48			0 00
	ACCRUAL CASH DIVIDEND FINANCIAL ENGINES INC EX DATE 12/11/2014 PAY DATE 01/07/2015 TICKER FNGN							49 92			0 00
170 000	FIRST INDUSTRIAL REALTY TRUST COM REIT TICKER FR		0 510	01/06/2015	3,547 90 3,547 90	3,495 20 20 56	(52 70)			0 51 0 51	0 00
170 000	FIRST INDUSTRIAL REALTY TRUST COM REIT TICKER FR		0 510	01/06/2015	3,554 07 3,554 07	3,495 20 20 56	(58 87)			0 51 0 51	0 00
15 000	FLUOR CORP TICKER FLR		0 840	07/09/2014	1,183 05 1,183 05	909 45 60 63	(273 60)			0 84 0 84	0 00
902 000	FLUOR CORP TICKER FLR		0 840	07/07/2014	70,146 10 70,146 10	54,688 26 60 63	(15,457 84)			0 84 0 84	0 06
	ACCRUAL CASH DIVIDEND FLUOR CORP EX DATE 11/28/2014 PAY DATE 01/05/2015 TICKER FLR							3 15			0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND							189.42				0.00
	FLUOR CORP											
	EX DATE 11/28/2014 PAY DATE 01/05/2015											
	TICKER FLR											
17 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		12/19/2014	1,374.73	1,496.51	121.78				1.39	0.00
	DE CV ADR				1,374.73	88.03					1.39	
	TICKER FMX											
14 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		12/18/2014	1,133.73	1,232.42	98.69				1.39	0.00
	DE CV ADR				1,133.73	88.03					1.39	
	TICKER FMX											
121 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		07/07/2014	11,352.12	10,651.63	(700.49)				1.39	0.01
	DE CV ADR				11,352.12	88.03					1.39	
	TICKER FMX											
107 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		02/04/2014	9,594.69	9,419.21	(175.48)				1.39	0.01
	DE CV ADR				9,594.69	88.03					1.39	
	TICKER FMX											
51 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		01/17/2014	4,870.30	4,489.53	(380.77)				1.39	0.00
	DE CV ADR				4,870.30	88.03					1.39	
	TICKER FMX											
50 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		01/16/2014	4,825.64	4,401.50	(424.14)				1.39	0.00
	DE CV ADR				4,825.64	88.03					1.39	
	TICKER FMX											
65 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		01/15/2014	6,257.82	5,721.95	(535.87)				1.39	0.01
	DE CV ADR				6,257.82	88.03					1.39	
	TICKER FMX											
8 000	FOMENTO ECONOMICO MEXICANO SAB	1 392		01/14/2014	744.50	704.24	(40.26)				1.39	0.00
	DE CV ADR				744.50	88.03					1.39	
	TICKER FMX											
43 000	FORTINET INC			07/09/2014	1,084.46	1,318.38	233.92					0.00
	TICKER FTNT				1,084.46	30.66						
2,219 000	FORTINET INC			07/07/2014	56,075.46	68,034.54	11,959.08					0.07
	TICKER FTNT				56,075.46	30.66						

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@purch YTM@mkt	% Port.
1 000	FOX FACTORY HOLDING CORP TICKER FOXF			07/09/2014	17 95 17 95	16 23 16 23	(1 72)				0.00
182 000	FOX FACTORY HOLDING CORP TICKER FOXF			07/21/2014	2,922 92 2,922 92	2,953 86 16 23	30 94				0.00
512 000	FOX FACTORY HOLDING CORP TICKER FOXF			07/07/2014	9,034 60 9,034 60	8,309 76 16 23	(724 84)				0.01
950 000	FREPORT-MCMORAN INC TICKER FCX		0 200	07/07/2014	35,249 85 35,249 85	22,192 00 23 36	(13,057 85)			0 20 0 20	0 02
80 000	FRESH MARKET INC TICKER TFM			12/22/2014	3,203 94 3,203 94	3,296 00 41 20	92 06				0 00
11 000	FRESH MARKET INC TICKER TFM			07/09/2014	372 35 372 35	453 20 41 20	80 85				0 00
856 000	FRESH MARKET INC TICKER TFM			07/07/2014	29,075 32 29,075 32	35,267 20 41 20	6,191 88				0 04
616 000	GALAXY ENTERTAINMENT GROUP LTD ADR		0 341	07/07/2014	49,729 68 49,729 68	34,591 48 56 16	(15,138 20)			0 34 0 34	0 04
165 000	GALAXY ENTERTAINMENT GROUP LTD ADR		0 341	03/31/2014	14,790 67 14,790 67	9,265 58 56 16	(5,525 09)			0 34 0 34	0 01
119 000	GALAXY ENTERTAINMENT GROUP LTD ADR		0 341	03/03/2014	11,561 79 11,561 79	6,682 45 56 16	(4,879 34)			0 34 0 34	0 01
50 000	GALAXY ENTERTAINMENT GROUP LTD ADR		0 341	02/28/2014	4,790 65 4,790 65	2,807 75 56 16	(1,982 90)			0 34 0 34	0 00
160 000	GALAXY ENTERTAINMENT GROUP LTD ADR		0 341	02/19/2014	15,025 34 15,025 34	8,984 80 56 16	(6,040 54)			0 34 0 34	0 01

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Morgan Stanley

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
221 000	GALAXY ENTERTAINMENT GROUP LTD ADR TICKER GXYEZ		0 341	02/11/2014	19,798 84 19,798 84	12,410 26 56 16	(7,388 58)				0 34 0 34	0 01
391 000	GARTNER INC COM TICKER IT			12/26/2013	26,543 39 26,543 39	32,926 11 84 21	6,382 72					0 04
172 000	GARTNER INC COM TICKER IT			12/24/2013	11,630 21 11,630 21	14,484 12 84 21	2,853 91					0 02
408 000	GARTNER INC COM TICKER IT			12/23/2013	27,587 86 27,587 86	34,357 68 84 21	6,769 82					0 04
168 000	GARTNER INC COM TICKER IT			12/20/2013	11,265 26 11,265 26	14,147 28 84 21	2,882 02					0 02
113 000	GARTNER INC COM TICKER IT			12/19/2013	7,562 39 7,562 39	9,515 73 84 21	1,953 34					0 01
182 000	GARTNER INC COM TICKER IT			12/18/2013	12,065 58 12,065 58	15,326 22 84 21	3,260 64					0 02
128 000	GARTNER INC COM TICKER IT			12/17/2013	8,423 24 8,423 24	10,778 88 84 21	2,355 64					0 01
97 000	GARTNER INC COM TICKER IT			07/16/2013	5,953 86 5,953 86	8,168 37 84 21	2,214 51					0 01
107 000	GARTNER INC COM TICKER IT			06/28/2013	6,044 74 6,044 74	9,010 47 84 21	2,965 73					0 01
1,627 000	GARTNER INC COM TICKER IT			04/11/2013	88,194 46 88,194 46	137,009 67 84 21	48,815 21					0 15
65 000	GARTNER INC COM TICKER IT			02/19/2013	3,170 05 3,170 05	5,473 65 84 21	2,303 60					0 01
5 000	GARTNER INC COM TICKER IT			01/28/2013	250 14 250 14	421 05 84 21	170 91					0 00
577 000	GARTNER INC COM TICKER IT			01/25/2013	28,817 06 28,817 06	48,589 17 84 21	19,772 11					0 05

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
8,600 000	GENERAL ELEC CO TICKER GE		0 920	03/16/2009	73,854 22 73,854 22	217,322 00 25 27	143,467 78				0 92 0 92	0 24
1,500 000	GENERAL ELEC CO TICKER GE		0 920	03/21/2011	28,620 00 28,620 00	37,905 00 25 27	9,285 00				0 92 0 92	0 04
7,550 000	GENERAL ELEC CO TICKER GE		0 920	02/14/2012	144,546 26 144,546 26	190,788 50 25 27	46,242 24				0 92 0 92	0 21
3,090 000	GENERAL ELEC CO TICKER GE		0 920	03/27/2014	77,986 97 77,986 97	78,084 30 25 27	97 33				0 92 0 92	0 08
	ACCRUAL CASH DIVIDEND GENERAL ELEC CO EX DATE 12/18/2014 PAY DATE 01/26/2015 TICKER GE							1,978.00				0 00
	ACCRUAL CASH DIVIDEND GENERAL ELEC CO EX DATE 12/18/2014 PAY DATE 01/26/2015 TICKER GE							345 00				0 00
	ACCRUAL CASH DIVIDEND GENERAL ELEC CO EX DATE 12/18/2014 PAY DATE 01/26/2015 TICKER GE							1,736 50				0 00
	ACCRUAL CASH DIVIDEND GENERAL ELEC CO EX DATE 12/18/2014 PAY DATE 01/26/2015 TICKER GE							710 70				0 00
694 000	GENESIS ENERGY LP HOUSTON COM STK TICKER GEL		2 500	01/02/2015	30,301 01 30,301 01	29,439 48 42 42	(861 53)				2 50 2 50	0 03
1,858 000	GENESIS ENERGY LP HOUSTON COM STK TICKER GEL		2 500	10/01/2013	94,351 47 94,351 47	78,816 36 42 42	(15,535 11)				2 50 2 50	0 09

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222 000	GENESIS ENERGY LP HOUSTON COM STK TICKER GEL		2 500	09/16/2013	11,065 55 11,065 55	9,417 24 42 42	(1,648 31)				2 50 2 50	0 01
558 000	GENESIS ENERGY LP HOUSTON COM STK TICKER GEL		2 500	08/27/2013	27,802 12 27,802 12	23,670 36 42 42	(4,131 76)				2 50 2 50	0 03
3,950 000	GENUINE PARTS CO COM TICKER GPC		2 460	03/16/2009	106,175 21 106,175 21	420,951 50 106 57	314,776 29				2 46 2 46	0 46
1,400 000	GENUINE PARTS CO COM TICKER GPC		2 460	10/31/2012	85,246 42 85,246 42	149,198 00 106 57	63,951 58				2 46 2 46	0 16
	ACCRUAL CASH DIVIDEND GENUINE PARTS CO COM EX DATE 12/03/2014 PAY DATE 01/02/2015 TICKER GPC							2,271 25				0 00
	ACCRUAL CASH DIVIDEND GENUINE PARTS CO COM EX DATE 12/03/2014 PAY DATE 01/02/2015 TICKER GPC							805 00				0 00
19 000	GEOSPACE TECHNOLOGIES CORP TICKER GEOS			07/09/2014	1,024 10 1,024 10	503 50 26 50	(520 60)					0 00
352 000	GEOSPACE TECHNOLOGIES CORP TICKER GEOS			07/07/2014	19,440 82 19,440 82	9,328 00 26 50	(10,112 82)					0 01
20 000	GOOGLE INC TICKER GOOGL			06/28/2013	8,706 31 8,706 31	10,613 20 530 66	1,906 89					0 01
28 000	GOOGLE INC TICKER GOOGL			02/19/2013	10,973 65 10,973 65	14,858 48 530 66	3,884 83					0 02
390 000	GOOGLE INC TICKER GOOGL			02/14/2012	119,266 88 119,266 88	206,957 40 530 66	87,690 52					0 23
148 000	GOOGLE INC TICKER GOOGL			03/21/2011	41,559 21 41,559 21	78,537 68 530 66	36,978 47					0 09

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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38 000	GOOGLE INC TICKER GOOGL			08/06/2010	9,317 91 9,317 91	20,165 08 530 66	10,847 17					0 02
5 000	GOOGLE INC TICKER GOOGL			07/16/2013	2,301 35 2,301 35	2,653 30 530 66	351 95					0 00
324 000	GOOGLE INC CLASS C TICKER GOOG			12/04/2014	172,901 85 172,901 85	170,553 60 526 40	(2,348 25)					0 19
20 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	8,678 49 8,678 49	10,528 00 526 40	1,849 51					0 01
390 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	118,885 84 118,885 84	205,296 00 526 40	86,410 16					0 22
28 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	10,938 59 10,938 59	14,739 20 526 40	3,800 61					0 02
148 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	41,426 43 41,426 43	77,907 20 526 40	36,480 77					0 08
5 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	2,294 00 2,294 00	2,632 00 526 40	338 00					0 00
16 000	GOOGLE INC CLASS C TICKER GOOG			04/03/2014	3,910 80 3,910 80	8,422 40 526 40	4,511 60					0 01
45 000	GRAINGER W W INC TICKER GWW		4 680	06/28/2013	11,504 53 11,504 53	11,470 05 254 89	(34 48)				4 68 4 68	0 01
655 000	GRAINGER W W INC TICKER GWW		4 680	05/15/2013	167,247 57 167,247 57	166,952 95 254 89	(294 62)				4 68 4 68	0 18
30 000	GRAINGER W W INC TICKER GWW		4 680	02/19/2013	6,738 00 6,738 00	7,646 70 254 89	908 70				4 68 4 68	0 10
371 000	GRAINGER W W INC TICKER GWW		4 680	10/24/2012	76,828 12 76,828 12	94,564 19 254 89	17,736 07				4 68 4 68	0 00
7 000	GRAINGER W W INC TICKER GWW		4 680	07/16/2013	1,854 23 1,854 23	1,784 23 254 89	(70 00)				4 68 4 68	0 00
100 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	11/14/2014	597 60 597 60	690 00 6 90	92 40				0 05 0 05	0 00

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Morgan Stanley

Private Wealth Management

Supplemental Report

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@mkt	% Port
580 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	11/05/2014	3,451.00 3,451.00	4,002.00 6.90	551.00			0.05 0.05	0.00
580 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	11/10/2014	3,451.00 3,451.00	4,002.00 6.90	551.00			0.05 0.05	0.00
870 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	11/10/2014	5,167.80 5,167.80	6,003.00 6.90	835.20			0.05 0.05	0.01
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/22/2014	1,637.52 1,637.52	1,932.00 6.90	294.48			0.05 0.05	0.00
1,360 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/22/2014	7,983.88 7,983.88	9,384.00 6.90	1,400.12			0.05 0.05	0.01
240 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/22/2014	1,402.78 1,402.78	1,656.00 6.90	253.22			0.05 0.05	0.00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/22/2014	1,575.21 1,575.21	1,863.00 6.90	287.79			0.05 0.05	0.00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,635.96 1,635.96	1,932.00 6.90	296.04			0.05 0.05	0.00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,636.18 1,636.18	1,932.00 6.90	295.82			0.05 0.05	0.00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,633.16 1,633.16	1,932.00 6.90	298.84			0.05 0.05	0.00
190 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,108.92 1,108.92	1,311.00 6.90	202.08			0.05 0.05	0.00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,576.91 1,576.91	1,863.00 6.90	286.09			0.05 0.05	0.00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,571.97 1,571.97	1,863.00 6.90	291.03			0.05 0.05	0.00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/17/2014	1,574.83 1,574.83	1,863.00 6.90	288.17			0.05 0.05	0.00
330 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0.050	10/16/2014	1,915.88 1,915.88	2,277.00 6.90	361.12			0.05 0.05	0.00

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Maturity /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/16/2014	1,566 00 1,566 00	1,863 00 6 90	297 00				0 05 0 05	0 00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/16/2014	1,624 87 1,624 87	1,932 00 6 90	307 13				0 05 0 05	0 00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/16/2014	1,624 64 1,624 64	1,932 00 6 90	307 36				0 05 0 05	0 00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/16/2014	1,623 86 1,623 86	1,932 00 6 90	308 14				0 05 0 05	0 00
550 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	3,180 98 3,180 98	3,795 00 6 90	614 02				0 05 0 05	0 00
550 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	3,182 80 3,182 80	3,795 00 6 90	612 20				0 05 0 05	0 00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	1,618 40 1,618 40	1,932 00 6 90	313 60				0 05 0 05	0 00
550 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	3,180 87 3,180 87	3,795 00 6 90	614 13				0 05 0 05	0 00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	1,564 46 1,564 46	1,863 00 6 90	298 54				0 05 0 05	0 00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	1,565 06 1,565 06	1,863 00 6 90	297 94				0 05 0 05	0 00
290 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	1,683 28 1,683 28	2,001 00 6 90	317 72				0 05 0 05	0 00
280 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/15/2014	1,621 03 1,621 03	1,932 00 6 90	310 97				0 05 0 05	0 00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/14/2014	1,571 35 1,571 35	1,863 00 6 90	291 65				0 05 0 05	0 00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/14/2014	1,575 05 1,575 05	1,863 00 6 90	287 95				0 05 0 05	0 00
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/14/2014	1,563 11 1,563 11	1,863 00 6 90	299 89				0 05 0 05	0 00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
270 000	GRAMERCY PROPERTY TRUST INC CUSIP 38489R100		0 050	10/14/2014	1,573 40 1,573 40	1,863 00 6 90	289 60				0 05 0 05	0 00
	ACCRUAL CASH DIVIDEND							5 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							29 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							29 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							43 50				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							14 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							68 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											
	ACCRUAL CASH DIVIDEND							12 00				0 00
	GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100											

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Fixed Income Valuation

Valuation Currency: USD

Sort Order: Days to Redemption

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@mkt	% PortL
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							9.50			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50			0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50			0.00

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Morgan Stanley

Private Wealth Management

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Fixed Income Valuation
 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							16.50				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							27.50				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							27.50				0.00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14.00				0.00

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Morgan Stanley

Private Wealth Management

Supplemental Report

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Fixed Income Valuation
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12/31/2014

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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							27 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							14 00				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13 50				0 00
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13 50				0 00

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Page: 87

Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND GRAMERCY PROPERTY TRUST INC EX DATE 12/29/2014 PAY DATE 01/15/2015 CUSIP 38489R100							13.50				0.00
53 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/19/2014	2,138.81 2,138.81	3,027.89 57.13	889.08				1.44 1.44	0.00
57 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/18/2014	2,320.63 2,320.63	3,256.41 57.13	935.78				1.44 1.44	0.00
45 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/17/2014	1,860.10 1,860.10	2,570.85 57.13	710.75				1.44 1.44	0.00
57 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/16/2014	2,384.81 2,384.81	3,256.41 57.13	871.60				1.44 1.44	0.00
6 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/15/2014	252.75 252.75	342.78 57.13	90.03				1.44 1.44	0.00
6.000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/11/2014	252.89 252.89	342.78 57.13	89.89				1.44 1.44	0.00
11 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/08/2014	461.14 461.14	628.43 57.13	167.29				1.44 1.44	0.00
37 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/04/2014	1,550.95 1,550.95	2,113.81 57.13	562.86				1.44 1.44	0.00
65 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER GWLLY		1 439	09/05/2014	2,707.95 2,707.95	3,713.45 57.13	1,005.50				1.44 1.44	0.00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
36 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY		1 439	09/04/2014	1,510.32 1,510.32	2,056.68 57.13	546.36				1.44 1.44	0.00
85 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY		1 439	09/03/2014	3,529.83 3,529.83	4,856.05 57.13	1,326.22				1.44 1.44	0.01
60 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY		1 439	09/02/2014	2,510.47 2,510.47	3,427.80 57.13	917.33				1.44 1.44	0.00
67 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY		1 439	08/29/2014	2,814.07 2,814.07	3,827.71 57.13	1,013.64				1.44 1.44	0.00
1,045 000	GREAT WALL MOTOR CO LTD UNSPONSORED ADR TICKER: GWLLY		1 439	07/07/2014	39,239.75 39,239.75	59,700.85 57.13	20,461.10				1.44 1.44	0.06
2,589 000	GROUP CGI INC CAD NPV CL A SUB VTG TICKER: GIB			07/07/2014	93,205.55 93,205.55	98,796.24 38.16	5,590.69					0.11
45 000	GRUBHUB INC TICKER: GRUB			09/29/2014	1,612.28 1,612.28	1,634.40 36.32	22.12					0.00
341 000	GRUBHUB INC TICKER: GRUB			09/09/2014	13,618.55 13,618.55	12,385.12 36.32	(1,233.43)					0.01
2,427 000	GRUPO TELEVISIA ADR TICKER: TV		0 103	07/07/2014	84,742.11 84,742.11	82,663.62 34.06	(2,078.49)				0.10 0.10	0.09
846 000	H AND E EQUIPMENT SERVICES INC TICKER: HEES		1 100	07/07/2014	33,198.39 33,198.39	23,764.14 28.09	(9,434.25)				1.10 1.10	0.03
206 000	HALYARD HEALTH TICKER: HYH			03/11/2009	3,034.59 3,034.59	9,366.82 45.47	6,332.23					0.01
87 000	HALYARD HEALTH TICKER: HYH			03/16/2011	1,841.74 1,841.74	3,955.89 45.47	2,114.15					0.00

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Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
200 000	HALYARD HEALTH TICKER HYH			11/03/2014	4,769 91 4,769 91	9,094 00 45 47	4,324 09					0 01
20 000	HANCOCK TIMBER VII B RST CUSIP 410990915					N/A						0 00
40 000	HCP INC REIT TICKER HCP		2 260	06/17/2013	1,826 80 1,826 80	1,761 20 44 03	(65 60)				2 26 2 26	0 00
100 000	HCP INC REIT TICKER HCP		2 260	06/07/2013	4,766 35 4,766 35	4,403 00 44 03	(363 35)				2 26 2 26	0 00
290 000	HCP INC REIT TICKER HCP		2 260	01/27/2010	7,697 39 7,697 39	12,768 70 44 03	5,071 31				2 26 2 26	0 01
280 000	HCP INC REIT TICKER HCP		2 260	01/25/2010	7,650 34 7,650 34	12,328 40 44 03	4,678 06				2 26 2 26	0 01
330 000	HCP INC REIT TICKER HCP		2 260	01/26/2010	8,791 77 8,791 77	14,529 90 44 03	5,738 13				2 26 2 26	0 02
480 000	HCP INC REIT TICKER HCP		2 260	01/22/2010	13,291 75 13,291 75	21,134 40 44 03	7,842 65				2 26 2 26	0 02
4,130 000	HCP INC REIT TICKER HCP		2 260	06/29/2010	126,141 96 126,141 96	181,843 90 44 03	55,701 94				2 26 2 26	0 20
1,170 000	HCP INC REIT TICKER HCP		2 260	03/21/2011	41,544 92 41,544 92	51,515 10 44 03	9,970 18				2 26 2 26	0 06
3,300 000	HCP INC REIT TICKER HCP		2 260	02/14/2012	136,587 57 136,587 57	145,299 00 44 03	8,711 43				2 26 2 26	0 16
1,780 000	HCP INC REIT TICKER HCP		2 260	06/28/2013	77,348 71 77,348 71	78,373 40 44 03	1,024 69				2 26 2 26	0 09
1,140 000	HCP INC REIT TICKER HCP		2 260	03/27/2014	41,871 53 41,871 53	50,194 20 44 03	8,322 67				2 26 2 26	0 05
350 000	HEALTH CARE REIT INC TICKER HCN		3 300	01/26/2010	12,828 21 12,828 21	26,484 50 75 67	13,656 29				3 30 3 30	0 03
25 000	HEALTH CARE REIT INC TICKER HCN		3 300	06/17/2013	1,624 81 1,624 81	1,891 75 75 67	266 94				3 30 3 30	0 00

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320 000	HEALTH CARE REIT INC TICKER HCN		3 300	01/27/2010	11,777 65 11,777 65	24,214 40 75 67	12,436 75	3 30 3 30			3 30 3 30	0 03 0 04
500 000	HEALTH CARE REIT INC TICKER HCN		3 300	01/22/2010	18,600 13 18,600 13	37,835 00 75 67	19,234 87	3 30 3 30			3 30 3 30	0 03 0 03
310 000	HEALTH CARE REIT INC TICKER HCN		3 300	01/25/2010	11,435 27 11,435 27	23,457 70 75 67	12,022 43	3 30 3 30			3 30 3 30	0 26 0 05
3,200 000	HEALTH CARE REIT INC TICKER HCN		3 300	03/11/2009	77,894 51 77,894 51	242,144 00 75 67	164,249 49	3 30 3 30			3 30 3 30	0 21 0 08
600 000	HEALTH CARE REIT INC TICKER HCN		3 300	03/21/2011	27,983 46 27,983 46	45,402 00 75 67	17,418.54	3 30 3 30			3 30 3 30	0 00 0 04
2,550 000	HEALTH CARE REIT INC TICKER HCN		3 300	02/14/2012	138,090 15 138,090 15	192,958 50 75 67	54,868 35	3 30 3 30			3 30 3 30	0 00 0 01
945 000	HEALTH CARE REIT INC TICKER HCN		3 300	03/27/2014	54,126 02 54,126 02	71,508 15 75 67	17,382 13	2 00 2 00			2 00 2 00	0 00 0 02
2 000	HIBBETT SPORTS INC TICKER HIBB			07/09/2014	110 68 110 68	96 86 48 43	(13 82)	2 00 2 00			2 00 2 00	0 00 0 01
789 000	HIBBETT SPORTS INC TICKER HIBB			07/07/2014	43,595 48 43,595 48	38,211 27 48 43	(5,384 21)	2 00 2 00			2 00 2 00	0 00 0 02
15 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	06/17/2013	401 45 401 45	465 00 31 00	63 55	2 00 2 00			2 00 2 00	0 00 0 01
130 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	06/07/2013	3,722 76 3,722 76	4,030 00 31 00	307 24	2 00 2 00			2 00 2 00	0 00 0 01
420 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	01/04/2012	9,839 84 9,839 84	13,020 00 31 00	3,180 16	2 00 2 00			2 00 2 00	0 00 0 02
490 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	01/03/2012	11,416 32 11,416 32	15,190 00 31 00	3,773 68	2 00 2 00			2 00 2 00	0 00 0 02

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500 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	02/01/2010	11,095 24 11,095 24	15,500 00 31 00	4,404 76				2 00 2 00	0 02
580 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	01/29/2010	12,795 72 12,795 72	17,980 00 31 00	5,184 28				2 00 2 00	0 02
510 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	01/28/2010	11,114 01 11,114 01	15,810 00 31 00	4,695 99				2 00 2 00	0 02
490 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	01/27/2010	10,850 64 10,850 64	15,190 00 31 00	4,339 36				2 00 2 00	0 02
180 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	11/18/2013	5,078 03 5,078 03	5,580 00 31 00	501 97				2 00 2 00	0 01
225 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	11/18/2013	6,353 46 6,353 46	6,975 00 31 00	621 54				2 00 2 00	0 01
185 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	11/18/2013	5,207 66 5,207 66	5,735 00 31 00	527 34				2 00 2 00	0 01
245 000	HOSPITALITY PROPERTIES TRUST COM STK TICKER HPT		2 000	06/13/2014	7,173 94 7,173 94	7,595 00 31 00	421 06				2 00 2 00	0 01
225 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	06/13/2014	5,026 50 5,026 50	5,348 25 23 77	321 75				0 80 0 80	0 01
305 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	11/13/2013	5,706 55 5,706 55	7,249 85 23 77	1,543 30				0 80 0 80	0 01

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310 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	11/18/2013	5,800 10 5,800 10	7,368 70 23 77	1,568 60				0 80 0 80	0 01
375 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	11/18/2013	7,015 76 7,015 76	8,913 75 23 77	1,897 99				0 80 0 80	0 01
95 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	06/17/2013	1,587 37 1,587 37	2,258 15 23 77	670 78				0 80 0 80	0 00
40 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	06/07/2013	698 64 698 64	950 80 23 77	252 16				0 80 0 80	0 00
1,100 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	02/01/2010	12,042 80 12,042 80	26,147 00 23 77	14,104 20				0 80 0 80	0 03
1,140 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	01/29/2010	12,652 29 12,652 29	27,097 80 23 77	14,445 51				0 80 0 80	0 03
1,100 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	01/28/2010	12,416 80 12,416 80	26,147 00 23 77	13,730 20				0 80 0 80	0 03
1,680 000	HOST HOTELS & RESORTS INC COM REIT TICKER HST		0 800	01/27/2010	18,876 65 18,876 65	39,933 60 23 77	21,056 95				0 80 0 80	0 04
	ACCRUAL CASH DIVIDEND							45 00				0 00
	HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST											
	ACCRUAL CASH DIVIDEND							61 00				0 00
	HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST											

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	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							62.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							75.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							19.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							8.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							220.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							228.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							220.00				0.00
	ACCRUAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							336.00				0.00

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Shares or Face Value	Security Description	Mondays /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							13.50				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							18.30				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							18.60				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							22.50				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							5.70				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							2.40				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							66.00				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM TICKER HST EX DATE 12/29/2014 PAY DATE 01/15/2015							68.40				0.00

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	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							66.00				0.00
	ACCRUAL SPECIAL CASH DIVIDEND HOST HOTELS & RESORTS INC COM EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER HST							100.80				0.00
1,050,000	HSBC HOLDINGS PLC ADR TICKER HSBC		2.500	03/21/2011	52,395.00 52,395.00	49,591.50 47.23	(2,803.50)				2.50 2.50	0.05
3,650,000	HSBC HOLDINGS PLC ADR TICKER HSBC		2.500	02/14/2012	163,979.54 163,979.54	172,389.50 47.23	8,409.96				2.50 2.50	0.19
2,850,000	HSBC HOLDINGS PLC ADR TICKER HSBC		2.500	06/04/2009	129,832.61 129,832.61	134,605.50 47.23	4,772.89				2.50 2.50	0.15
255,000	HUBSPOT INC TICKER HUBS			10/16/2014	7,406.42 7,406.42	8,570.55 33.61	1,164.13					0.01
521,000	HUTCHISON WHAMPOA LT D ADR CUSIP 448415208		0.953	12/30/2014	12,170.82 12,170.82	11,981.96 23.00	(188.86)				0.95 0.95	0.01
647,000	HUTCHISON WHAMPOA LT D ADR CUSIP 448415208		0.953	12/16/2014	15,105.06 15,105.06	14,879.71 23.00	(225.35)				0.95 0.95	0.02
574,000	HUTCHISON WHAMPOA LT D ADR CUSIP 448415208		0.953	09/29/2014	14,643.54 14,643.54	13,200.85 23.00	(1,442.69)				0.95 0.95	0.01
2,934,000	HUTCHISON WHAMPOA LT D ADR CUSIP 448415208		0.953	07/07/2014	80,978.40 80,978.40	67,476.13 23.00	(13,502.27)				0.95 0.95	0.07
937,000	ICON PLC TICKER ICLR			07/07/2014	45,322.32 45,322.32	47,777.63 50.99	2,455.31					0.05
9,000	IDEX CORP COM TICKER IEX		1.280	07/09/2014	732.69 732.69	700.56 77.84	(32.13)				1.28 1.28	0.00
509,000	IDEX CORP COM TICKER IEX		1.280	07/07/2014	41,416.11 41,416.11	39,620.56 77.84	(1,795.55)				1.28 1.28	0.04

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59 000	IMMUNOGEN INC TICKER IMGN			07/09/2014	690 88 690 88	359 90 6 10	(330 98)					0 00
1,952 000	IMMUNOGEN INC TICKER IMGN			07/07/2014	23,100 36 23,100 36	11,907 20 6 10	(11,193 16)					0 01
860 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY		0 527	05/20/2013	20,804 18 20,804 18	13,708 40 15 94	(7,095 78)				0 53 0 53	0 01
85 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY		0 527	06/04/2013	1,834 30 1,834 30	1,354 90 15 94	(479 40)				0 53 0 53	0 00
1,254 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY		0 527	10/01/2013	27,550 38 27,550 38	19,988 76 15 94	(7,561 62)				0 53 0 53	0 02
299 000	IMPERIAL HOLDINGS LTD IPL ADR TICKER IHLDY		0 527	10/16/2014	4,638 78 4,638 78	4,766 06 15 94	127 28				0 53 0 53	0 01
3 000	IMPERVA INC TICKER IMPV			07/09/2014	79 68 79 68	148 29 49 43	68 61					0 00
662 000	IMPERVA INC TICKER IMPV			07/07/2014	17,668 18 17,668 18	32,722 66 49 43	15,054 48					0 04
62 000	INSULET CORP TICKER PODD			12/22/2014	2,686 93 2,686 93	2,855 72 46 06	168 79					0 00
199 000	INSULET CORP TICKER PODD			08/26/2014	6,858 50 6,858 50	9,165 94 46 06	2,307 44					0 01
787 000	INSULET CORP TICKER PODD			07/07/2014	31,803 93 31,803 93	36,249 22 46 06	4,445 29					0 04
4 000	INTEGRA LIFESCENCESHOLDING CORP TICKER IART			07/09/2014	190 20 190 20	216 92 54 23	26 72					0 00
388 000	INTEGRA LIFESCENCESHOLDING CORP TICKER IART			07/07/2014	18,536 51 18,536 51	21,041 24 54 23	2,504 73					0 02
23 000	INTEGRATED DEVICE TECHNOLOGY INC TICKER IDTI			07/09/2014	359 26 359 26	450 80 19 60	91 54					0 00
1,303 000	INTEGRATED DEVICE TECHNOLOGY INC TICKER IDTI			07/07/2014	20,630 40 20,630 40	25,538 80 19 60	4,908 40					0 03

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port
3,800,000	INTEL CORP TICKER INTC		0.960	03/21/2011	75,867.00 75,867.00	137,902.00 36.29	62,035.00				0.96 0.96	0.15
3,000,000	INTEL CORP TICKER INTC		0.960	02/14/2012	80,670.00 80,670.00	108,870.00 36.29	28,200.00				0.96 0.96	0.12
5,400,000	INTEL CORP TICKER INTC		0.960	10/31/2012	117,933.84 117,933.84	195,966.00 36.29	78,032.16				0.96 0.96	0.21
370,000	INTEL CORP TICKER INTC		0.960	06/26/2013	8,966.91 8,966.91	13,427.30 36.29	4,460.39				0.96 0.96	0.01
1,885,000	INTEL CORP TICKER INTC		0.960	03/27/2014	47,179.29 47,179.29	68,406.65 36.29	21,227.36				0.96 0.96	0.07
5,800,000	INTEL CORP TICKER INTC		0.960	11/27/2009	112,307.14 112,307.14	210,482.00 36.29	98,174.86				0.96 0.96	0.23
230,000	IRON MOUNTAIN INC SEE CUSIP 46284V101 CUSIP 462846106		1.900	01/06/2015	8,989.41 8,989.41	8,891.80 38.66	(97.61)				1.90 1.90	0.01
450,000	IRON MOUNTAIN INC SEE CUSIP 46284V101 CUSIP 462846106		1.900	01/05/2015	17,857.44 17,857.44	17,397.00 38.66	(460.44)				1.90 1.90	0.02
3,000	ISIS PHARMACEUTICALS INC TICKER ISIS			07/09/2014	106.20 106.20	185.22 61.74	79.02					0.00
671,000	ISIS PHARMACEUTICALS INC TICKER ISIS			07/07/2014	23,485.00 23,485.00	41,427.54 61.74	17,942.54					0.05
28,000	ITC HOLDINGS CORP TICKER ITC		0.750	07/09/2014	1,007.72 1,007.72	1,132.04 40.43	124.32				0.75 0.75	0.00
565,000	ITC HOLDINGS CORP TICKER ITC		0.750	07/07/2014	20,565.10 20,565.10	22,842.95 40.43	2,277.85				0.75 0.75	0.02
5,322,000	Industrial & Commercial Bank of CHINA LTD REPRESENTING H SHARES TICKER IDCBY		0.702	07/07/2014	67,482.96 67,482.96	77,701.20 14.60	10,218.24				0.70 0.70	0.08
1,087,000	JOHNSON & JOHNSON TICKER JNJ		3.000	03/16/2009	52,103.71 52,103.71	113,667.59 104.57	61,563.88				3.00 3.00	0.12

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Ref. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
800 000	JOHNSON & JOHNSON TICKER JNJ		3 000	05/20/2010	50,876 64 50,876 64	83,656 00 104 57	32,779 36	3 00 3 00			3 00 3 00	0 09 0 15
1,300 000	JOHNSON & JOHNSON TICKER JNJ		3 000	03/21/2011	75,108 02 75,108 02	135,941 00 104 57	60,832 98	3 00 3 00			3 00 3 00	0 19
1,650 000	JOHNSON & JOHNSON TICKER JNJ		3 000	02/14/2012	106,988 97 106,988 97	172,540 50 104 57	65,551 53	3 00 3 00			3 00 3 00	0 02
163 000	JOHNSON & JOHNSON TICKER JNJ		3 000	03/04/2009	8,007 67 8,007 67	17,044 91 104 57	9,037 24	3 00 3 00			3 00 3 00	0 06
550 000	JOHNSON & JOHNSON TICKER JNJ		3 000	03/04/2009	26,382 40 26,382 40	57,513 50 104 57	31,131 10	3 00 3 00			3 00 3 00	0 06
525 000	JOHNSON & JOHNSON TICKER JNJ		3 000	07/05/2012	35,462 33 35,462 33	54,899 25 104 57	19,436 92	3 00 3 00			3 00 3 00	0 00
2 000	JONES LANG LASALLE INC COM TICKER JLL		0 540	07/09/2014	254 10 254 10	299 86 149 93	45 76	0 54 0 54			0 54 0 54	0 03
206 000	JONES LANG LASALLE INC COM TICKER JLL		0 540	07/07/2014	26,251 26 26,251 26	30,885 58 149 93	4,634 32	0 54 0 54			0 54 0 54	0 34
4,975 000	JPMORGAN CHASE & CO TICKER JPM		1 760	03/30/2012	229,909 18 229,909 18	311,335 50 62 58	81,426 32	1 76 1 76			1 76 1 76	0 09
1,275 000	JPMORGAN CHASE & CO TICKER JPM		1 760	10/31/2012	53,010 55 53,010 55	79,789 50 62 58	26,778 95	1 76 1 76			1 76 1 76	0 23
3,385 000	JPMORGAN CHASE & CO TICKER JPM		1 760	06/10/2014	191,590 66 191,590 66	211,833 30 62 58	20,242 64	1 76 1 76			1 76 1 76	0 02
2,059 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			02/04/2014	20,239 97 20,239 97	18,654 54 9 06	(1,585 43)					0 00
398 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			11/06/2013	3,838 59 3,838 59	3,605 88 9 06	(232 71)					0 01
796 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			11/05/2013	7,815 92 7,815 92	7,211 76 9 06	(604 16)					0 01
877 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			11/04/2013	8,679 06 8,679 06	7,945 62 9 06	(733 44)					0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,445 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			09/11/2013	13,567 54 13,567 54	13,091 70 9 06	(475 84)					0 01
1,241 000	JULIUS BAER GROUP LTD ADR TICKER JBAXY			07/07/2014	10,349 94 10,349 94	11,243 46 9 06	893 52					0 01
2,487 000	KASIKORNBANK PUBLIC CO LTD UNSPO NSORED ADR TICKER KPCPY		0 375	07/07/2014	63,716 94 63,716 94	69,934 44 28 12	6,217 50				0 38 0 38	0 08
41 000	KB FINANCIAL GROUP ADR TICKER KB	W	0 565	12/05/2012	1,360 28 1,558 84	1,337 42 32 62	(221 42)				0 57 0 57	0 00
762 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	12/05/2012	25,281 25 25,281 25	24,856 44 32 62	(424 81)				0 57 0 57	0 03
41 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	09/04/2012	1,376 82 1,376 82	1,337 42 32 62	(39 40)				0 57 0 57	0 00
25 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	01/30/2012	919 90 919 90	815 50 32 62	(104 40)				0 57 0 57	0 00
652 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	04/19/2013	20,944 20 20,944 20	21,268 24 32 62	324 04				0 57 0 57	0 02
56 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	04/25/2013	1,772 41 1,772 41	1,826 72 32 62	54 31				0 57 0 57	0 00
37 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	10/01/2013	1,312 75 1,312 75	1,206 94 32 62	(105 81)				0 57 0 57	0 00
178 000	KB FINANCIAL GROUP ADR TICKER KB		0 565	08/26/2014	7,089 40 7,089 40	5,806 36 32 62	(1,283 04)				0 57 0 57	0 01
1,018 000	KEPPEL CORPORATION LIMITED SPONSORED TICKER KPELY		0 712	12/30/2014	13,688 94 13,688 94	13,636 11 13 39	(52 83)				0 71 0 71	0 01
3,751 000	KEPPEL CORPORATION LIMITED SPONSORED TICKER KPELY		0 712	07/07/2014	64,667 24 64,667 24	50,244 65 13 39	(14,422 59)				0 71 0 71	0 05
700 000	KIMBERLY CLARK CORP TICKER KMB		3 520	03/21/2011	42,516 28 42,516 28	80,878 00 115 54	38,361 72				3 52 3 52	0 09

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,645 000	KIMBERLY CLARK CORP TICKER KMB		3 520	03/16/2009	70,052 76 70,052 76	190,063 30 115 54	120,010 54				3 52 3 52	0 21
1,600 000	KIMBERLY CLARK CORP TICKER KMB		3 520	02/14/2012	110,181 03 110,181 03	184,864 00 115 54	74,682 97				3 52 3 52	0 20
	ACCRUAL CASH DIVIDEND KIMBERLY CLARK CORP EX DATE 12/03/2014 PAY DATE 01/05/2015 TICKER KMB							588 00				0 00
	ACCRUAL CASH DIVIDEND KIMBERLY CLARK CORP EX DATE 12/03/2014 PAY DATE 01/05/2015 TICKER KMB							1,381 80				0 00
	ACCRUAL CASH DIVIDEND KIMBERLY CLARK CORP EX DATE 12/03/2014 PAY DATE 01/05/2015 TICKER KMB							1,344 00				0 00
2,232 000	KIMBERLY CLARK DE MEXICO S A B DE C V TICKER KCDMY		0 486	04/19/2013	39,104 64 39,104 64	24,194 88 10 84	(14,909 76)				0 49 0 49	0 03
178 000	KIMBERLY CLARK DE MEXICO S A B DE C V TICKER KCDMY		0 486	04/25/2013	3,064 73 3,064 73	1,929 52 10 84	(1,135 21)				0 49 0 49	0 00
930 000	KIMBERLY CLARK DE MEXICO S A B DE C V TICKER KCDMY		0 486	12/10/2012	11,662 20 11,662 20	10,081 20 10 84	(1,581 00)				0 49 0 49	0 01
414 000	KINGFISHER ADR TICKER KGFHY		0 279	10/20/2014	3,894 00 3,894 00	4,386 33 10 60	492 33				0 28 0 28	0 00
361 000	KINGFISHER ADR TICKER KGFHY		0 279	09/18/2014	3,757 00 3,757 00	3,824 80 10 60	67 80				0 28 0 28	0 00
388 000	KINGFISHER ADR TICKER KGFHY		0 279	09/17/2014	4,078 58 4,078 58	4,110 86 10 60	32 28				0 28 0 28	0 00

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
602 000	KINGFISHER ADR TICKER KGFHY		0 279	09/16/2014	6,365 55 6,365 55	6,378 19 10 60	12 64				0 28 0 28	0 01
304 000	KINGFISHER ADR TICKER KGFHY		0 279	09/15/2014	3,180 84 3,180 84	3,220 88 10 60	40 04				0 28 0 28	0 00
3,923 000	KINGFISHER ADR TICKER KGFHY		0 279	02/04/2014	47,860 60 47,860 60	41,564 19 10 60	(6,296 41)				0 28 0 28	0 05
1,116 000	KINGFISHER ADR TICKER KGFHY		0 279	10/21/2014	10,483 70 10,483 70	11,824 02 10 60	1,340 32				0 28 0 28	0 01
120 000	KITE REALTY GROUP TRUST TICKER KRG		1 090	01/06/2015	3,499 56 3,499 56	3,448 80 28 74	(50 76)				1 09 1 09	0 00
120 000	KITE REALTY GROUP TRUST TICKER KRG		1 090	01/06/2015	3,489 54 3,489 54	3,448 80 28 74	(40 74)				1 09 1 09	0 00
1,075 000	KOC HOLDINGS AS TICKER KHOLY		0 283	04/19/2013	31,755 50 31,755 50	28,369 25 26 39	(3,386 25)				0 28 0 28	0 03
29 000	KOC HOLDINGS AS TICKER KHOLY		0 283	04/25/2013	827 95 827 95	765 31 26 39	(62 64)				0 28 0 28	0 00
993 000	KOC HOLDINGS AS TICKER KHOLY		0 283	10/01/2013	24,050 46 24,050 46	26,205 27 26 39	2,154 81				0 28 0 28	0 03
528 000	KOC HOLDINGS AS TICKER KHOLY		0 283	12/10/2012	12,988 80 12,988 80	13,933 92 26 39	945 12				0 28 0 28	0 02
3,095 000	KOMATSU LIMITED ADRS TICKER KMTUY		0 380	07/07/2014	72,484 90 72,484 90	68,554 25 22 15	(3,930 65)				0 38 0 38	0 07
23 000	KRATON PERFORMANCE POLYMERS TICKER KRA			07/09/2014	505 20 505 20	478 17 20 79	(27 03)					0 00
537 000	KRATON PERFORMANCE POLYMERS TICKER KRA			07/07/2014	11,872 37 11,872 37	11,164 23 20 79	(708 14)					0 01
27 000	L-3 COMMUNICATIONS HOLDINGS INC TICKER LLL		2 600	07/09/2014	3,261 60 3,261 60	3,407 67 126 21	146 07				2 60 2 60	0 00
766 000	L-3 COMMUNICATIONS HOLDINGS INC TICKER LLL		2 600	07/07/2014	92,469 45 92,469 45	96,676 86 126 21	4,207 41				2 60 2 60	0 11

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@unk	% Port.
820 000	LEXINGTON REALTY TRUST TICKER LXP		0 680	06/07/2013	10,068 62 10,068 62	9,003 60 10 98	(1,065 02)			0 68 0 68	0 01
310 000	LEXINGTON REALTY TRUST TICKER LXP		0 680	06/13/2014	3,471 48 3,471 48	3,403 80 10 98	(67 68)			0 68 0 68	0 00
145 000	LEXINGTON REALTY TRUST TICKER LXP		0 680	06/17/2013	1,654 55 1,654 55	1,592 10 10 98	(62 45)			0 68 0 68	0 00
	ACCRUAL CASH DIVIDEND LEXINGTON REALTY TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER LXP							139 40			0 00
	ACCRUAL CASH DIVIDEND LEXINGTON REALTY TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER LXP							52 70			0 00
	ACCRUAL CASH DIVIDEND LEXINGTON REALTY TRUST EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER LXP							24 65			0 00
63 000	LIBERTY BROADBAND CLASS A TICKER LBRDA			07/01/2014	2,911 04 2,911 04	3,155 67 50 09	244 63				0 00
1 000	LIBERTY BROADBAND CLASS A TICKER LBRDA			11/05/2014	47 30 47 30	50 09 50 09	2 79				0 00
126 000	LIBERTY BROADBAND CORP CLASS C TICKER LBRDK			07/01/2014	5,774 73 5,774 73	6,277 32 49 82	502 59				0 01
2 000	LIBERTY BROADBAND CORP CLASS C TICKER LBRDK			11/05/2014	93 83 93 83	99 64 49 82	5 81				0 00
1,576 000	LIBERTY INTERACTIVE CORP QVC G TICKER QVCA			07/07/2014	39,721 53 39,721 53	46,365 92 29 42	6,644 39				0 05
35 000	LIBERTY INTERACTIVE CORP QVC G TICKER QVCA			07/09/2014	891 76 891 76	1,029 70 29 42	137 94				0 00

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253 000	LIBERTY MDA CRP A TICKER LMCA			07/07/2014	8,870 61 8,870 61	8,923 31 35 27	52 70					0 01
4 000	LIBERTY MDA CRP A TICKER LMCA			07/09/2014	143 57 143 57	141 08 35 27	(2 49)					0 00
506 000	LIBERTY MEDIA CORP W1 TICKER LMCK			07/01/2014	16,942 69 16,942 69	17,725 18 35 03	782 49					0 02
8 000	LIBERTY MEDIA CORP W1 TICKER LMCK			07/24/2014	274 22 274 22	280 24 35 03	6 02					0 00
224 000	LIBERTY VENTURES SERIES A TICKER LVNTA			07/01/2014	6,938 30 6,938 30	8,449 28 37 72	1,510 98					0 01
5 000	LIBERTY VENTURES SERIES A TICKER LVNTA			10/20/2014	155 79 155 79	188 60 37 72	32 81					0 00
1,246 000	LIONS GATE ENTERTAINMENT CORP NEW TICKER LGF		0 360	07/07/2014	36,410 49 36,410 49	39,896 92 32 02	3,486 43				0 36 0 36	0 04
	ACCURAL CASH DIVIDEND							87 22				0 00
1,994 000	LIVEPERSON INC COM STK TICKER LPSN			07/07/2014	20,830 73 20,830 73	28,115 40 14 10	7,284 67					0 03
1 000	LOCALIZA RENT A CAR SA SPON TICKER LZRFY		0 130	04/08/2014	14 42 14 42	13 71 13 71	(0 71)				0 13 0 13	0 00
4 000	LOCALIZA RENT A CAR SA SPON TICKER LZRFY		0 130	04/07/2014	57 67 57 67	54 84 13 71	(2 83)				0 13 0 13	0 00
5,462 000	LOCALIZA RENT A CAR SA SPON TICKER LZRFY		0 130	02/12/2014	70,915 33 70,915 33	74,884 02 13 71	3,968 69				0 13 0 13	0 08
10 000	LTC PROPERTIES INC COM REIT TICKER LTC		2 040	06/17/2013	395 28 395 28	431 70 43 17	36 42				2 04 2 04	0 00
280 000	LTC PROPERTIES INC COM REIT TICKER LTC		2 040	01/27/2010	6,818 91 6,818 91	12,087 60 43 17	5,268 69				2 04 2 04	0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
400 000	LTC PROPERTIES INC COM REIT TICKER LTC		2 040	01/26/2010	9,492 44 9,492 44	17,268 00 43 17	7,775 56				2 04 2 04	0 02
320 000	LTC PROPERTIES INC COM REIT TICKER LTC		2 040	01/25/2010	7,773 47 7,773 47	13,814 40 43 17	6,040 93				2 04 2 04	0 02
480 000	LTC PROPERTIES INC COM REIT TICKER LTC		2 040	01/22/2010	12,095 18 12,095 18	20,721 60 43 17	8,626 42				2 04 2 04	0 02
136 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25 TICKER LUKOY		2 051	06/06/2014	7,910 75 7,910 75	5,215 60 38 35	(2,695.15)				2 05 2 05	0 01
248 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25 TICKER LUKOY		2 051	04/19/2013	15,115 60 15,115 60	9,510 80 38 35	(5,604 80)				2 05 2 05	0 01
36 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25 TICKER LUKOY		2 051	04/25/2013	2,111 40 2,111 40	1,380 60 38 35	(730 80)				2 05 2 05	0 00
259 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25 TICKER LUKOY		2 051	12/10/2012	16,640 75 16,640 75	9,932 65 38 35	(6,708 10)				2 05 2 05	0 01
	ACCUAL ADR DIVIDEND LUKOIL (OAO) ADR EACH REPR 4 ORD EX DATE 12/23/2014 PAY DATE 01/23/2015 TICKER LUKOY							123 64				0 00
	ACCUAL ADR DIVIDEND LUKOIL (OAO) ADR EACH REPR 4 ORD EX DATE 12/23/2014 PAY DATE 01/23/2015 TICKER LUKOY							225 46				0 00
	ACCUAL ADR DIVIDEND LUKOIL (OAO) ADR EACH REPR 4 ORD EX DATE 12/23/2014 PAY DATE 01/23/2015 TICKER LUKOY							32 73				0 00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

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Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur. YTM@mkt	% Port.
	ACCRUAL ADR DIVIDEND LUKOIL (OAO) ADR EACH REPR 4 ORD EX DATE 12/23/2014 PAY DATE 01/23/2015 TICKER LUKOY							235.46			0.00
18 000	LUMBER LIQUIDATORS HLDGS TICKER LL			09/15/2014	1,012.02 1,012.02	1,193.58 66.31	181.56				0.00
49 000	LUMBER LIQUIDATORS HLDGS TICKER LL			09/08/2014	2,860.64 2,860.64	3,249.19 66.31	388.55				0.00
14 000	LUMBER LIQUIDATORS HLDGS TICKER LL			07/09/2014	1,065.75 1,065.75	928.34 66.31	(137.41)				0.00
526 000	LUMBER LIQUIDATORS HLDGS TICKER LL			07/07/2014	40,082.04 40,082.04	34,879.06 66.31	(5,202.98)				0.04
809 000	LUMINEX CORP TICKER LMINX			07/07/2014	14,412.66 14,412.66	15,176.84 18.76	764.18				0.02
2,010 000	MAGELLAN MIDST TICKER MMP		2.960	01/02/2015	171,400.34 171,400.34	166,146.60 82.66	(5,253.74)			2.96 2.96	0.18
742 000	MAGELLAN MIDST TICKER MMP		2.960	11/14/2014	61,901.35 61,901.35	61,333.72 82.66	(567.63)			2.96 2.96	0.07
158 000	MAGELLAN MIDST TICKER MMP		2.960	01/31/2014	10,182.89 10,182.89	13,060.28 82.66	2,877.39			2.96 2.96	0.01
151 000	MAGELLAN MIDST TICKER MMP		2.960	01/28/2014	9,736.36 9,736.36	12,481.66 82.66	2,745.30			2.96 2.96	0.01
1,867 000	MAGELLAN MIDST TICKER MMP		2.960	10/01/2013	106,270.01 106,270.01	154,326.22 82.66	48,056.21			2.96 2.96	0.17
1,629 000	MAGELLAN MIDST TICKER MMP		2.960	08/27/2013	90,615.73 90,615.73	134,653.14 82.66	44,037.41			2.96 2.96	0.15
946 000	MARKETO INC TICKER MKTO			07/07/2014	28,127.80 28,127.80	30,953.12 32.72	2,825.32				0.03
1,393 000	MARKWEST ENERGY PARTNERS LP Unit Ltd Partnership Int TICKER. MWE		3.680	01/02/2015	92,565.41 92,565.41	93,595.67 67.19	1,030.26			3.68 3.68	0.10

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Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
464 000	MARKWEST ENERGY PARTNERS LP Unit Ltd Partnership Int TICKER MWE		3 680	10/07/2014	34,824 31 34,824 31	31,176 16 67 19	(3,648 15)				3 68 3 68	0 03
1,514 000	MARKWEST ENERGY PARTNERS LP Unit Ltd Partnership Int TICKER MWE		3 680	10/01/2013	107,846 16 107,846 16	101,725 66 67 19	(6,120 50)				3 68 3 68	0 11
95 000	MARKWEST ENERGY PARTNERS LP Unit Ltd Partnership Int TICKER MWE		3 680	09/16/2013	6,605 13 6,605 13	6,383 05 67 19	(222 08)				3 68 3 68	0 01
1,470 000	MARKWEST ENERGY PARTNERS LP Unit Ltd Partnership Int TICKER MWE		3 680	08/27/2013	102,831 50 102,831 50	98,769 30 67 19	(4,062 20)				3 68 3 68	0 11
2,154 000	MASTERCARD INC TICKER MA		0 640	09/09/2013	134,785 88 134,785 88	185,588 64 86 16	50,802 76				0 64 0 64	0 20
63 000	MAXIMUS INC COM TICKER MMS		0 180	08/12/2014	2,451 69 2,451 69	3,454 92 54 84	1,003 23				0 18 0 18	0 00
26 000	MAXIMUS INC COM TICKER MMS		0 180	07/09/2014	1,109 42 1,109 42	1,425 84 54 84	316 42				0 18 0 18	0 00
833 000	MAXIMUS INC COM TICKER MMS		0 180	05/04/2012	18,352 41 18,352 41	45,681 72 54 84	27,329 31				0 18 0 18	0 05
1,139 000	MEDIDATA SOLUTIONS INC TICKER MDSO			07/07/2014	49,903 80 49,903 80	54,387 25 47 75	4,483 45					0 06
7 000	MEDNAX INC TICKER MD			07/09/2014	409 36 409 36	462 77 66 11	53 41					0 00
453 000	MEDNAX INC TICKER MD			05/04/2012	15,856 54 15,856 54	29,947 83 66 11	14,091 29					0 03
4 000	MERCADOLIBRE INC TICKER MELI		0 412	07/09/2014	384 36 384 36	510 68 127 67	126 32				0 41 0 41	0 00
227 000	MERCADOLIBRE INC TICKER MELI		0 412	07/07/2014	21,709 21 21,709 21	28,981 09 127 67	7,271 88				0 41 0 41	0 03

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Shares or Face Value	Security Description	Moody's S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND MERCADOLIBRE INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER MELI							0.66				0.00
	ACCRUAL CASH DIVIDEND MERCADOLIBRE INC EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER MELI							37.68				0.00
4,245,000	MERCK & CO TICKER MRK		1.800	02/14/2012	162,347.48 162,347.48	241,073.55 56.79	78,726.07				1.80 1.80	0.26
1,650,000	MERCK & CO TICKER MRK		1.800	02/19/2013	67,916.97 67,916.97	93,703.50 56.79	25,786.53				1.80 1.80	0.10
6,105,000	MERCK & CO TICKER MRK		1.800	10/04/2011	198,356.33 198,356.33	346,702.95 56.79	148,346.62				1.80 1.80	0.38
	ACCRUAL CASH DIVIDEND MERCK & CO EX DATE 12/11/2014 PAY DATE 01/08/2015 TICKER MRK							1,910.25				0.00
	ACCRUAL CASH DIVIDEND MERCK & CO EX DATE 12/11/2014 PAY DATE 01/08/2015 TICKER MRK							742.50				0.00
	ACCRUAL CASH DIVIDEND MERCK & CO EX DATE 12/11/2014 PAY DATE 01/08/2015 TICKER MRK							2,747.25				0.00
2,520,000	METLIFE INC TICKER MET		1.500	06/26/2013	113,260.39 113,260.39	136,306.80 54.09	23,046.41				1.50 1.50	0.15
5,750,000	METLIFE INC TICKER MET		1.500	03/27/2013	219,429.78 219,429.78	311,017.50 54.09	91,587.72				1.50 1.50	0.34
2,400,000	MICROSOFT CORP TICKER MSFT		1.440	04/20/2009	45,269.76 45,269.76	111,480.00 46.45	66,210.24				1.44 1.44	0.12

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Fixed Income Valuation
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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,650,000	MICROSOFT CORP TICKER MSFT		1.440	09/10/2010	39,646.04 39,646.04	76,642.50 46.45	36,996.46				1.44 1.44	0.08
1,150,000	MICROSOFT CORP TICKER MSFT		1.440	03/21/2011	28,558.53 28,558.53	53,417.50 46.45	24,858.97				1.44 1.44	0.06
2,930,000	MICROSOFT CORP TICKER MSFT		1.440	07/29/2011	82,306.04 82,306.04	136,098.50 46.45	53,792.46				1.44 1.44	0.15
1,420,000	MICROSOFT CORP TICKER MSFT		1.440	02/14/2012	43,632.62 43,632.62	65,959.00 46.45	22,326.38				1.44 1.44	0.07
4,450,000	MICROSOFT CORP TICKER MSFT		1.440	10/31/2012	124,673.43 124,673.43	206,702.50 46.45	82,029.07				1.44 1.44	0.22
155,000	MOBILE TELESYSTEMS PISC TICKER MBI		0.738	11/16/2012	2,696.94 2,696.94	1,112.90 7.18	(1,584.04)				0.74 0.74	0.00
60,000	MOBILE TELESYSTEMS PISC TICKER MBI		0.738	11/09/2012	1,014.13 1,014.13	430.80 7.18	(583.33)				0.74 0.74	0.00
1,561,000	MOBILE TELESYSTEMS PISC TICKER MBI		0.738	04/19/2013	30,572.81 30,572.81	11,207.98 7.18	(19,364.83)				0.74 0.74	0.01
253,000	MOBILE TELESYSTEMS PISC TICKER MBI		0.738	04/25/2013	4,832.98 4,832.98	1,816.54 7.18	(3,016.44)				0.74 0.74	0.00
1,639,000	MOBILE TELESYSTEMS PISC TICKER MBI		0.738	12/10/2012	28,699.71 28,699.71	11,768.02 7.18	(16,931.69)				0.74 0.74	0.01
75,000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0.600	06/13/2014	690.93 690.93	830.25 11.07	139.32				0.60 0.60	0.00
60,000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0.600	06/07/2013	571.67 571.67	664.20 11.07	92.53				0.60 0.60	0.00
590,000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0.600	01/27/2010	3,441.48 3,441.48	6,531.30 11.07	3,089.82				0.60 0.60	0.01

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Fixed Income Valuation
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500 000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0 600	01/25/2010	2,880 78 2,880 78	5,535 00 11 07	2,654 22				0 60 0 60	0 01
600 000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0 600	01/26/2010	3,468 89 3,468 89	6,642 00 11 07	3,173 11				0 60 0 60	0 01
840 000	MONMOUTH REAL ESTATEINVT TR SH B EN INT COMMON MARYLAND TICKER MNR		0 600	01/22/2010	4,740 53 4,740 53	9,298 80 11 07	4,558 27				0 60 0 60	0 01
7 000	MONOLITHIC POWER TICKER MPWR		0 800	07/09/2014	299 88 299 88	348 18 49 74	48 30				0 80 0 80	0 00
524 000	MONOLITHIC POWER TICKER MPWR		0 800	07/07/2014	22,460 16 22,460 16	26,063 76 49 74	3,603 60				0 80 0 80	0 03
	ACCUAL CASH DIVIDEND MONOLITHIC POWER EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER MPWR							1 05				0 00
	ACCUAL CASH DIVIDEND MONOLITHIC POWER EX DATE 12/29/2014 PAY DATE 01/15/2015 TICKER MPWR							78 60				0 00
935 000	MONOTYPE IMAGING HOLDINGS INC TICKER TYPE		0 400	07/07/2014	26,828 98 26,828 98	26,956 05 28 83	127 07				0 40 0 40	0 03
	ACCUAL CASH DIVIDEND MONOTYPE IMAGING HOLDINGS INC EX DATE 12/30/2014 PAY DATE 01/22/2015 TICKER TYPE							74 80				0 00
30 000	MONRO MUFFLER BRAKE INC TICKER MNRO		0 600	12/22/2014	1,678 79 1,678 79	1,734 00 57 80	55.21				0 60 0 60	0 00
99 000	MONRO MUFFLER BRAKE INC TICKER MNRO		0 600	11/04/2014	5,197 54 5,197 54	5,722 20 57 80	524 66				0 60 0 60	0 01

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500 000	MONRO MUFFLER BRAKE INC TICKER MNRO		0 600	07/07/2014	26,969 15 26,969 15	28,900 00 57 80	1,930 85				0 60 0 60	0 03
9 000	MSC INDL DIRECT CO INC CL A COM TICKER MSM		1 600	07/09/2014	851 76 851 76	731 25 81 25	(120 51)				1 60 1 60	0 00
290 000	MSC INDL DIRECT CO INC CL A COM TICKER MSM		1 600	07/07/2014	27,470 74 27,470 74	23,562 50 81 25	(3,908 24)				1 60 1 60	0 03
67 000	MTS SYS CORP TICKER MTSC		1 200	09/08/2014	4,777 05 4,777 05	5,027 01 75 03	249 96				1 20 1 20	0 01
344 000	MTS SYS CORP TICKER MTSC		1 200	07/07/2014	23,632 73 23,632 73	25,810 32 75 03	2,177 59				1 20 1 20	0 03
135 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	06/13/2014	4,818 07 4,818 07	5,314 95 39 37	496 88				1 74 1 74	0 01
240 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	06/07/2013	8,320 37 8,320 37	9,448 80 39 37	1,128 43				1 74 1 74	0 01
360 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	01/27/2010	6,788 34 6,788 34	14,173 20 39 37	7,384 86				1 74 1 74	0 02
410 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	01/26/2010	7,867 58 7,867 58	16,141 70 39 37	8,274 12				1 74 1 74	0 02
360 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	01/25/2010	6,901 06 6,901 06	14,173 20 39 37	7,272 14				1 74 1 74	0 02
590 000	NATIONAL RETAIL PPTY INC REIT TICKER NNN		1 740	01/22/2010	11,368 51 11,368 51	23,228 30 39 37	11,859 79				1 74 1 74	0 03
16 000	NATIONAL-OILWELL VARCO INC TICKER NOV		1 840	07/09/2014	1,322 44 1,322 44	1,048 48 65 53	(273 96)				1 84 1 84	0 00

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561 000	NATIONAL-OILWELL VARCO INC TICKER NOV		1.840	07/07/2014	46,135 85 46,135 85	36,762 33 65 53	(9,373 52)				1.84 1.84	0.04
386 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	10/15/2014	7,564 33 7,564 33	8,277 77 21 45	713 44				0.65 0.65	0.01
357 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	12/10/2012	7,386 33 7,386 33	7,655 87 21 45	269 54				0.65 0.65	0.01
1,017 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	04/19/2013	21,041 73 21,041 73	21,809 57 21 45	767 84				0.65 0.65	0.02
126 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	04/25/2013	2,576 70 2,576 70	2,702 07 21 45	125 37				0.65 0.65	0.00
22 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	10/01/2013	455 73 455 73	471 79 21 45	16 06				0.65 0.65	0.00
54 000	NEDBANK GROUP LTD SPONS ADR TICKER NDBKY		0.653	10/16/2014	1,049 54 1,049 54	1,158 03 21 45	108 49				0.65 0.65	0.00
4,713 000	NESTLE SA CHF10 SPONS ADR TICKER NSRGY		1.910	05/16/2014	369,371 01 369,371 01	343,813 35 72 95	(25,557 66)				1.91 1.91	0.37
206 000	NETEASE COM INC COM STK TICKER NTES		1.563	12/10/2012	8,587 46 8,587 46	20,422 84 99 14	11,835 38				1.56 1.56	0.02
536 000	NETEASE COM INC COM STK TICKER NTES		1.563	04/19/2013	27,988 90 27,988 90	53,139 04 99 14	25,150 14				1.56 1.56	0.06
36 000	NETEASE COM INC COM STK TICKER NTES		1.563	04/25/2013	1,881 18 1,881 18	3,569 04 99 14	1,687 86				1.56 1.56	0.00
172 000	NETEASE COM INC COM STK TICKER NTES		1.563	04/22/2014	12,069 55 12,069 55	17,052 08 99 14	4,982 53				1.56 1.56	0.02
166 000	NEWPARK RES INC COM NEW TICKER NR			12/08/2014	1,645 59 1,645 59	1,583 64 9 54	(61 95)					0.00
59 000	NEWPARK RES INC COM NEW TICKER NR			07/09/2014	734 99 734 99	562 86 9 54	(172 13)					0.00
1,985 000	NEWPARK RES. INC COM NEW TICKER NR			07/07/2014	25,170 00 25,170 00	18,936 90 9.54	(6,233 10)					0.02

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Fixed Income Valuation
 CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
 12/31/2014

Valuation Currency: USD
 Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,000 000	NEXTERA ENERGY INC TICKER NEE		3 080	03/21/2011	52,835 00 52,835 00	106,290 00 106 29	53,455 00				3 08 3 08	0.12
750 000	NEXTERA ENERGY INC TICKER NEE		3 080	02/14/2012	45,242 03 45,242 03	79,717 50 106 29	34,475 47				3 08 3 08	0.09
600 000	NEXTERA ENERGY INC TICKER NEE		3 080	10/31/2012	41,761 98 41,761 98	63,774 00 106 29	22,012 02				3 08 3 08	0.07
3,300 000	NEXTERA ENERGY INC TICKER NEE		3 080	03/11/2009	145,569 93 145,569 93	350,757 00 106 29	205,187 07				3 08 3 08	0.38
288 000	NIKE INC CL B TICKER NKE		1 120	06/28/2013	17,470 08 17,470 08	27,691 20 96 15	10,221 12				1 12 1 12	0.03
488 000	NIKE INC CL B TICKER NKE		1 120	02/19/2013	26,713 12 26,713 12	46,921 20 96 15	20,208 08				1 12 1 12	0.05
1,387 000	NIKE INC CL B TICKER NKE		1 120	01/31/2013	76,220 23 76,220 23	133,360 05 96 15	57,139 82				1 12 1 12	0.15
3,839 000	NIKE INC CL B TICKER NKE		1 120	11/14/2012	173,432 01 173,432 01	369,119 85 96 15	195,687 84				1 12 1 12	0.40
259 000	NIKE INC CL B TICKER NKE		1 120	07/16/2013	16,505 45 16,505 45	24,902 85 96 15	8,397 40				1 12 1 12	0.03
	ACCRUAL CASH DIVIDEND							80 64				0.00
	NIKE INC CL B EX DATE 12/11/2014 PAY DATE 01/05/2015 TICKER NKE							136 64				0.00
	ACCRUAL CASH DIVIDEND											
	NIKE INC CL B EX DATE 12/11/2014 PAY DATE 01/05/2015 TICKER NKE							388 36				0.00
	ACCRUAL CASH DIVIDEND											
	NIKE INC CL B EX DATE 12/11/2014 PAY DATE 01/05/2015 TICKER NKE											

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat	Mod. Dur.	YTM@purch YTM@mkt	% Port
	ACCRUAL CASH DIVIDEND							1,103.76				0.00
	NIKE INC CL B											
	EX DATE 12/11/2014 PAY DATE 01/05/2015											
	TICKER NKE											
	ACCRUAL CASH DIVIDEND							50.96				0.00
	NIKE INC CL B											
	EX DATE 12/11/2014 PAY DATE 01/05/2015											
	TICKER NKE											
	ACCRUAL CASH DIVIDEND							72.52				0.00
	NIKE INC CL B											
	EX DATE 12/11/2014 PAY DATE 01/05/2015											
	TICKER NKE											
156.000	NOODLES & COMPANY CLASS A			12/22/2014	4,025.46	4,110.60	85.14					0.00
	TICKER NDLS				4,025.46	26.35						
134.000	NOODLES & COMPANY CLASS A			11/04/2014	2,915.84	3,530.90	615.06					0.00
	TICKER NDLS				2,915.84	26.35						
413.000	NOODLES & COMPANY CLASS A			10/17/2014	8,707.28	10,882.55	2,175.27					0.01
	TICKER NDLS				8,707.28	26.35						
628.000	NOVADAQ TECH INC			12/09/2014	8,414.01	10,437.36	2,023.35					0.01
	TICKER NVDQ				8,414.01	16.62						
190.000	NOVARTIS INC BASLE ADR		2.259	04/25/2014	16,447.71	17,605.40	1,157.69				2.26	0.02
	TICKER NVS				16,447.71	92.66					2.26	
451.000	NOVARTIS INC BASLE ADR		2.259	02/04/2014	35,999.81	41,789.66	5,789.85				2.26	0.05
	TICKER NVS				35,999.81	92.66					2.26	
167.000	NOVARTIS INC BASLE ADR		2.259	05/05/2014	14,493.60	15,474.22	980.62				2.26	0.02
	TICKER NVS				14,493.60	92.66					2.26	
1,150.000	NOVO NORDISK A/S ADR		0.533	02/04/2014	44,093.76	48,668.00	4,574.24				0.53	0.05
	TICKER NVO				44,093.76	42.32					0.53	
178.000	NOW INC			11/24/2014	4,982.42	4,579.94	(402.48)					0.00
	TICKER DNOW				4,982.42	25.73						

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
28 000	NOW INC TICKER: DNOW			07/09/2014	995 68 995 68	720 44 25 73	(275 24)					0 00
638 000	NOW INC TICKER: DNOW			07/07/2014	23,475 21 23,475 21	16,415 74 25 73	(7,059 47)					0 02
260 000	NUANCE COMMUNICATIONS INC TICKER: NUAN			10/06/2014	3,964 92 3,964 92	3,710 30 14 27	(254 72)					0 00
37 000	NUANCE COMMUNICATIONS INC TICKER: NUAN			07/09/2014	698 93 698 93	527 99 14 27	(170 94)					0 00
1,232 000	NUANCE COMMUNICATIONS INC TICKER: NUAN			07/07/2014	22,660 30 22,660 30	17,580 64 14 27	(5,079 66)					0 02
31 000	NUCOR CORP COM TICKER: NUE		1 490	07/09/2014	1,567 98 1,567 98	1,520 55 49 05	(47 43)				1 49 1 49	0 00
1,409 000	NUCOR CORP COM TICKER: NUE		1 490	07/07/2014	69,555 00 69,555 00	69,111 45 49 05	(443 55)				1 49 1 49	0 08
	ACCRUAL CASH DIVIDEND NUCOR CORP COM EX DATE 12/29/2014 PAY DATE 02/11/2015 TICKER: NUE							11 55				0 00
	ACCRUAL CASH DIVIDEND NUCOR CORP COM EX DATE 12/29/2014 PAY DATE 02/11/2015 TICKER: NUE							524 85				0 00
324 000	O REILLY AUTOMOTIVE INC TICKER: ORLY			08/11/2014	48,706 66 48,706 66	62,408 88 192 62	13,702 22					0 07
444 000	O REILLY AUTOMOTIVE INC TICKER: ORLY			08/08/2014	66,805 97 66,805 97	85,523 28 192 62	18,717 31					0 09
181 000	O REILLY AUTOMOTIVE INC TICKER: ORLY			08/07/2014	27,275 87 27,275 87	34,864 22 192 62	7,588 35					0 04
394 000	O REILLY AUTOMOTIVE INC TICKER: ORLY			08/05/2014	59,363 59 59,363 59	75,892 28 192 62	16,528 69					0 08

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
199 000	O REILLY AUTOMOTIVE INC TICKER ORLY			08/04/2014	30,224.76 30,224.76	38,331.38 192.62	8,106.62					0.04
75 000	O REILLY AUTOMOTIVE INC TICKER ORLY			08/01/2014	11,294.61 11,294.61	14,446.50 192.62	3,151.89					0.02
83 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	04/25/2013	623.33 623.33	375.99 4.53	(247.34)				0.17 0.17	0.00
3,302 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	07/10/2013	26,090.46 26,090.46	17,223.06 4.53	(8,867.40)				0.17 0.17	0.02
457 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	07/11/2013	3,140.60 3,140.60	2,070.21 4.53	(1,070.39)				0.17 0.17	0.00
159 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	10/01/2013	1,431.00 1,431.00	720.27 4.53	(710.73)				0.17 0.17	0.00
395 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	11/20/2013	3,555.00 3,555.00	1,789.35 4.53	(1,765.65)				0.17 0.17	0.00
134 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	11/19/2013	1,197.40 1,197.40	607.02 4.53	(590.38)				0.17 0.17	0.00
971 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY	W	0.171	11/14/2013	8,676.66 11,881.59	4,398.63 4.53	(7,482.96)				0.17 0.17	0.00
1,572 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM TICKER OGZPY		0.171	04/19/2013	12,465.96 12,465.96	7,121.16 4.53	(5,344.80)				0.17 0.17	0.01
84 000	OLD NATIONAL BANCORPEVANSVIL TICKER ONB		0.480	10/03/2014	1,101.51 1,101.51	1,249.92 14.88	148.41				0.48 0.48	0.00
20 000	OLD NATIONAL BANCORPEVANSVIL TICKER ONB		0.480	07/09/2014	290.80 290.80	297.60 14.88	6.80				0.48 0.48	0.00

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
1,036 000	OLD NATIONAL BANCORPEVANSVIL TICKER ONB		0.480	07/07/2014	14,932.28 14,932.28	15,415.68 14.88	483.40				0.48 0.48	0.02
1,354 000	ONEOK PARTNERS LP UNIT TICKER OKS		3.160	01/02/2015	54,810.73 54,810.73	53,659.02 39.63	(1,151.71)				3.16 3.16	0.06
1,743 000	ONEOK PARTNERS LP UNIT TICKER OKS		3.160	10/01/2013	91,585.94 91,585.94	69,075.09 39.63	(22,510.85)				3.16 3.16	0.08
204 000	ONEOK PARTNERS LP UNIT TICKER OKS		3.160	09/16/2013	10,861.96 10,861.96	8,084.52 39.63	(2,777.44)				3.16 3.16	0.01
1,508 000	ONEOK PARTNERS LP UNIT TICKER OKS		3.160	08/27/2013	74,492.18 74,492.18	59,762.04 39.63	(14,730.14)				3.16 3.16	0.06
517 000	OPOWER INC TICKER OPWR			09/08/2014	8,558.52 8,558.52	7,356.91 14.23	(1,201.61)					0.01
167 000	ORACLE CORP TICKER ORCL		0.600	07/16/2013	5,333.98 5,333.98	7,509.99 44.97	2,176.01				0.60 0.60	0.01
235 000	ORACLE CORP TICKER ORCL		0.600	06/28/2013	7,044.67 7,044.67	10,567.95 44.97	3,523.28				0.60 0.60	0.01
483 000	ORACLE CORP TICKER ORCL		0.600	02/19/2013	16,889.69 16,889.69	21,720.51 44.97	4,830.82				0.60 0.60	0.02
7,050 000	ORACLE CORP TICKER ORCL		0.600	02/14/2012	202,465.43 202,465.43	317,038.50 44.97	114,573.07				0.60 0.60	0.34
1,369 000	ORACLE CORP TICKER ORCL		0.600	03/21/2011	41,460.17 41,460.17	61,563.93 44.97	20,103.76				0.60 0.60	0.07
3,566 000	ORACLE CORP TICKER ORCL		0.600	10/04/2013	119,205.67 119,205.67	160,363.02 44.97	41,157.35				0.60 0.60	0.17
54 000	ORBITAL SCIENCES CORP COM CUSIP 685564106			07/09/2014	1,587.06 1,587.06	1,452.06 26.89	(135.00)					0.00
1,502 000	ORBITAL SCIENCES CORP COM CUSIP 685564106			07/07/2014	45,410.12 45,410.12	40,388.78 26.89	(5,021.34)					0.04
1,305 000	ORIFLAME COSMETICS ADR TICKER ORFLY			04/19/2013	22,459.05 22,459.05	8,782.65 6.73	(13,676.40)					0.01

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81 000	ORIFLAME COSMETICS ADR TICKER ORFLY			10/01/2013	1,312 20 1,312 20	545 13 6 73	(767 07)					0 00
1,119 000	ORIFLAME COSMETICS ADR TICKER ORFLY			12/10/2012	15,755 52 15,755 52	7,530 87 6 73	(8,224 65)					0 01
5 000	OSI SYSTEMS INC TICKER OSIS			07/09/2014	338 35 338 35	353 85 70 77	15 50					0 00
370 000	OSI SYSTEMS INC TICKER OSIS			07/07/2014	25,022 03 25,022 03	26,184 90 70 77	1,162 87					0 03
44 000	PACIRA PHARMACEUTICALS INC TICKER PCRX			10/01/2014	4,164 04 4,164 04	3,901 04 88 66	(263 00)					0 00
5 000	PACIRA PHARMACEUTICALS INC TICKER PCRX			07/09/2014	464 00 464 00	443 30 88 66	(20 70)					0 00
417 000	PACIRA PHARMACEUTICALS INC TICKER PCRX			07/07/2014	38,783 00 38,783 00	36,971 22 88 66	(1,811 78)					0 04
30 000	PALL CORP CUSIP 696429307		1 220	07/09/2014	2,567 70 2,567 70	3,036 30 101 21	468 60				1 22 1 22	0 00
812 000	PALL CORP CUSIP 696429307		1 220	07/07/2014	69,392 79 69,392 79	82,182 52 101 21	12,789 73				1 22 1 22	0 09
80 000	PEBBLEBROOK HOTEL TRUST TICKER PEB		1 240	01/06/2015	3,690 30 3,690 30	3,650 40 45 63	(39 90)				1 24 1 24	0 00
80 000	PEBBLEBROOK HOTEL TRUST TICKER PEB		1 240	01/06/2015	3,699 06 3,699 06	3,650 40 45 63	(48 66)				1 24 1 24	0 00
15 000	PENTAIR PLC TICKER PNR		1 280	07/09/2014	1,084 05 1,084 05	996 30 66 42	(87 75)				1 28 1 28	0 00
476 000	PENTAIR PLC TICKER PNR		1 280	07/07/2014	34,393 09 34,393 09	31,615 92 66 42	(2,777 17)				1 28 1 28	0 03
12,270 000	PFIZER INC TICKER PFE		1 120	06/18/2014	362,416 54 362,416 54	382,210 50 31 15	19,793 96				1 12 1 12	0 42
81 000	PHILIP MORRIS INTL TICKER PM		4 080	06/21/2006	3,092 49 3,092 49	6,597 45 81 45	3,504 96				4 08 4 08	0 01

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@mkt	% Port
2,819 000	PHILIP MORRIS INTL TICKER PM		4 080	03/16/2009	95,111.09 95,111.09	229,607.55 81.45	134,496.46			4 08 4 08	0 25
1,050 000	PHILIP MORRIS INTL TICKER PM		4 080	02/15/2012	83,963.04 83,963.04	85,522.50 81.45	1,559.46			4 08 4 08	0 09
500 000	PHILIP MORRIS INTL TICKER PM		4 080	10/31/2012	43,869.00 43,869.00	40,725.00 81.45	(3,144.00)			4 08 4 08	0 04
760 000	PHILIP MORRIS INTL TICKER PM		4 080	06/28/2013	65,817.67 65,817.67	61,902.00 81.45	(3,915.67)			4 08 4 08	0 07
1,085 000	PHILIP MORRIS INTL TICKER PM		4 080	03/27/2014	87,532.59 87,532.59	88,373.25 81.45	840.66			4 08 4 08	0 10
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							81.00			0 00
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							2,819.00			0 00
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							1,050.00			0 00
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							500.00			0 00
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							760.00			0 00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
	ACCRUAL CASH DIVIDEND PHILIP MORRIS INTL EX DATE 12/22/2014 PAY DATE 01/09/2015 TICKER PM							1,085.00				0.00
506 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER PHI		2 046	12/10/2012	31,287.75 31,287.75	32,024.74 63.29	736.99				2.05 2.05	0.03
125 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER PHI		2 046	11/15/2010	7,017.46 7,017.46	7,911.25 63.29	893.79				2.05 2.05	0.01
180 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER PHI		2 046	04/19/2013	12,554.01 12,554.01	11,392.20 63.29	(1,161.81)				2.05 2.05	0.01
14 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER PHI		2 046	04/25/2013	1,010.74 1,010.74	886.06 63.29	(124.68)				2.05 2.05	0.00
26 000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR TICKER PHI		2 046	12/11/2012	1,647.10 1,647.10	1,645.54 63.29	(1.56)				2.05 2.05	0.00
2,193 000	PLAINS ALL AMERICAN PIPELINE L/P TICKER PAA		2 780	01/02/2015	113,646.52 113,646.52	112,544.76 51.32	(1,101.76)				2.78 2.78	0.12
215 000	PLAINS ALL AMERICAN PIPELINE L/P TICKER PAA		2 780	01/27/2014	11,005.64 11,005.64	11,033.80 51.32	28.16				2.78 2.78	0.01
2,220 000	PLAINS ALL AMERICAN PIPELINE L/P TICKER PAA		2 780	10/01/2013	118,395.93 118,395.93	113,930.40 51.32	(4,465.53)				2.78 2.78	0.12
2,626 000	PLAINS ALL AMERICAN PIPELINE L/P TICKER PAA		2 780	08/27/2013	137,751.56 137,751.56	134,766.32 51.32	(2,985.24)				2.78 2.78	0.15
1,440 000	PPC LIMITED UNSPON ADR TICKER PPCVY		0 129	06/30/2014	8,765.71 8,765.71	6,652.80 4.62	(2,112.91)				0.13 0.13	0.01
1,789 000	PPC LIMITED UNSPON ADR TICKER PPCVY		0 129	12/10/2012	12,344.10 12,344.10	8,265.18 4.62	(4,078.92)				0.13 0.13	0.01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
198 000	PPC LIMITED UNSPON ADR TICKER PPCYY		0 129	03/07/2011	1,561 45 1,561 45	914 76 4 62	(646 69)				0 13 0 13	0 00
1,594 000	PPC LIMITED UNSPON ADR TICKER PPCYY		0 129	04/19/2013	11,875 30 11,875 30	7,364 28 4 62	(4,511 02)				0 13 0 13	0 01
95 000	PPC LIMITED UNSPON ADR TICKER PPCYY		0 129	04/25/2013	701 10 701 10	438 90 4 62	(262 20)				0 13 0 13	0 00
29 000	PPC LIMITED UNSPON ADR TICKER PPCYY		0 129	10/01/2013	176 76 176 76	133 98 4 62	(42 78)				0 13 0 13	0 00
658 000	PPC LIMITED UNSPON ADR TICKER PPCYY		0 129	10/03/2014	3,407 65 3,407 65	3,039 96 4 62	(367 69)				0 13 0 13	0 00
4,102 000	PRADA SPA UNSPON ADR TICKER PRDSY		0 155	07/07/2014	58,043 30 58,043 30	46,401 82 11 31	(11,641 48)				0 16 0 16	0 05
4 000	PRICELINE GRP INC TICKER PCLN	W		12/02/2014	4,680 42 5,107 80	4,560 84 1,140 21	(546 96)					0 00
132 000	PRICELINE GRP INC TICKER PCLN			12/04/2014	152,381 38 152,381 38	150,507 72 1,140 21	(1,873 66)					0 16
23 000	PRICELINE GRP INC TICKER PCLN	W		12/01/2014	26,551 30 29,008 84	26,224 83 1,140 21	(2,784 01)					0 03
162 000	PRICELINE GRP INC TICKER PCLN			09/23/2014	193,914 24 193,914 24	184,714 02 1,140 21	(9,200 22)					0 20
115 000	PRICELINE GRP INC TICKER PCLN			06/17/2014	144,534 68 144,534 68	131,124 15 1,140 21	(13,410 53)					0 14
655 000	PROSIEBENSAT 1 MEDIA AG ADR TICKER PBSFY		0 285	10/21/2014	6,034 65 6,034 65	6,887 33 10 52	852 68				0 29 0 29	0 01
860 000	PROSIEBENSAT 1 MEDIA AG ADR TICKER PBSFY		0 285	10/20/2014	8,096 13 8,096 13	9,042 90 10 52	946 77				0 29 0 29	0 01
181 000	PROSIEBENSAT 1 MEDIA AG ADR TICKER PBSFY		0 285	08/07/2014	1,900 23 1,900 23	1,903 22 10 52	2 99				0 29 0 29	0 00
491 000	PROSIEBENSAT 1 MEDIA AG ADR TICKER PBSFY		0 285	08/06/2014	5,097 27 5,097 27	5,162 87 10 52	65 60				0 29 0 29	0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
385 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	08/05/2014	4,058.79 4,058.79	4,048.28 10.52	(10.51)				0.29 0.29	0.00
370 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	08/04/2014	4,011.91 4,011.91	3,890.55 10.52	(121.36)				0.29 0.29	0.00
191 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	08/04/2014	2,073.57 2,073.57	2,008.37 10.52	(65.20)				0.29 0.29	0.00
145 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	08/01/2014	1,591.85 1,591.85	1,524.68 10.52	(67.17)				0.29 0.29	0.00
111 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/31/2014	1,218.21 1,218.21	1,167.17 10.52	(51.04)				0.29 0.29	0.00
305 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/30/2014	3,351.37 3,351.37	3,207.08 10.52	(144.29)				0.29 0.29	0.00
60 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/28/2014	666.37 666.37	630.90 10.52	(35.47)				0.29 0.29	0.00
249 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/25/2014	2,727.15 2,727.15	2,618.24 10.52	(108.91)				0.29 0.29	0.00
348 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/24/2014	3,800.06 3,800.06	3,659.22 10.52	(140.84)				0.29 0.29	0.00
958 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/23/2014	10,462.51 10,462.51	10,073.37 10.52	(389.14)				0.29 0.29	0.01
56 000	PROSIEBENSAT I MEDIA AG ADR TICKER PBSFY		0.285	07/22/2014	611.22 611.22	588.84 10.52	(22.38)				0.29 0.29	0.00
1 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAIY		0.299	04/02/2014	12.95 12.95	11.92 11.92	(1.03)				0.30 0.30	0.00
70 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAIY		0.299	04/01/2014	891.37 891.37	834.40 11.92	(56.97)				0.30 0.30	0.00
969 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAIY		0.299	06/24/2013	13,337.90 13,337.90	11,550.48 11.92	(1,787.42)				0.30 0.30	0.01
4 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAIY		0.299	06/26/2013	50.99 50.99	47.68 11.92	(3.31)				0.30 0.30	0.00

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
3 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAY		0 299	07/08/2013	40 38 40 38	35 76 11 92	(4 62)				0 30 0 30	0 00
3,498 000	PT ASTRA INTERNATIONAL TBK ADR TICKER PTAY		0 299	10/01/2013	39,807 24 39,807 24	41,696 16 11 92	1,888 92				0 30 0 30	0 05
7,974 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	07/07/2014	65,705 76 65,705 76	69,214 32 8 68	3,508 56				0 12 0 12	0 08
2,801 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	04/19/2013	29,830 65 29,830 65	24,312 68 8 68	(5,517 97)				0 12 0 12	0 03
190 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	04/25/2013	2,095 70 2,095 70	1,649 20 8 68	(446 50)				0 12 0 12	0 00
2,438 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	08/29/2013	15,684 87 15,684 87	21,161 84 8 68	5,476 97				0 12 0 12	0 02
962 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	09/20/2013	7,459 83 7,459 83	8,350 16 8 68	890 33				0 12 0 12	0 01
4 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	09/23/2013	30 11 30 11	34 72 8 68	4 61				0 12 0 12	0 00
792 000	PT BK MANDIRI PERSERO TBK UNSP TICKER PPERY		0 116	12/10/2012	6,613 20 6,613 20	6,874 56 8 68	261 36				0 12 0 12	0 01
23 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER PSGTY		0 406	04/01/2014	639 09 639 09	594 55 25 85	(44 54)				0 41 0 41	0 00
138 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER PSGTY		0 406	04/19/2013	5,180 52 5,180 52	3,567 30 25 85	(1,613 22)				0 41 0 41	0 00
73 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER PSGTY		0 406	04/25/2013	2,759 40 2,759 40	1,887 05 25 85	(872 35)				0 41 0 41	0 00
1,281 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER PSGTY		0 406	10/01/2013	32,076 24 32,076 24	33,113 85 25 85	1,037 61				0 41 0 41	0 04

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Fixed Income Valuation

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12/31/2014

Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set. Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
255 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA) TICKER: PSGTY		0 406	06/10/2014	6,545 82 6,545 82	6,591 75 25 85	45 93				0 41 0 41	0 01
58 000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY		1 082	09/05/2012	2,555 19 2,555 19	1,594 42 27 49	(960 77)				1 08 1 08	0 00
480 000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY		1 082	04/19/2013	18,403 20 18,403 20	13,195 20 27 49	(5,208 00)				1 08 1 08	0 01
456 000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA) TICKER: PUTKY		1 082	12/10/2012	16,602 96 16,602 96	12,535 44 27 49	(4,067 52)				1 08 1 08	0 01
12 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	11/07/2012	132 16 132 16	80 16 6 68	(52 00)				0 12 0 12	0 00
1,272 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	12/10/2012	13,038 00 13,038 00	8,496 96 6 68	(4,541 04)				0 12 0 12	0 01
11 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	11/14/2012	118 20 118 20	73 48 6 68	(44 72)				0 12 0 12	0 00
171 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	10/28/2011	1,758 58 1,758 58	1,142 28 6 68	(616 30)				0 12 0 12	0 00
61 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	09/12/2011	685 27 685 27	407 48 6 68	(277 79)				0 12 0 12	0 00
1,207 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	04/19/2013	12,540 73 12,540 73	8,062 76 6 68	(4,477 97)				0 12 0 12	0 01
51 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY		0 123	04/25/2013	528 36 528 36	340 68 6 68	(187 68)				0 12 0 12	0 00
51 000	PTT EXPL & PRODTN PUB LTD ADR TICKER: PEXNY	W	0 123	11/07/2012	561 67 690 62	340 68 6 68	(349 94)				0 12 0 12	0 00
60 000	PUBLIC STORAGE TICKER: PSA		6 800	06/17/2013	8,914 28 8,914 28	11,091 00 184 85	2,176 72				6 80 6 80	0 01

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Morgan Stanley

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
100 000	PUBLIC STORAGE TICKER PSA		6 800	06/07/2013	15,370 11 15,370 11	18,485 00 184 85	3,114 89				6 80 6 80	0 02
250 000	PUBLIC STORAGE TICKER PSA		6 800	12/17/2010	25,084 60 25,084 60	46,212 50 184 85	21,127 90				6 80 6 80	0 05
190 000	PUBLIC STORAGE TICKER PSA		6 800	02/01/2010	15,170 40 15,170 40	35,121 50 184 85	19,951 10				6 80 6 80	0 04
190 000	PUBLIC STORAGE TICKER PSA		6 800	01/29/2010	15,005 90 15,005 90	35,121 50 184 85	20,115 60				6 80 6 80	0 04
160 000	PUBLIC STORAGE TICKER PSA		6 800	01/28/2010	12,668 03 12,668 03	29,576 00 184 85	16,907 97				6 80 6 80	0 03
135 000	PUBLIC STORAGE TICKER PSA		6 800	01/27/2010	10,602 48 10,602 48	24,954 75 184 85	14,352 27				6 80 6 80	0 03
514 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	10/21/2014	8,350 86 8,350 86	9,169 76 17 84	818 90				0 25 0 25	0 01
372 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	10/20/2014	6,079 78 6,079 78	6,636 48 17 84	556 70				0 25 0 25	0 01
2,871 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	02/04/2014	65,014 36 65,014 36	51,218 64 17 84	(13,795 72)				0 25 0 25	0 06
504 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	08/12/2013	9,951 53 9,951 53	8,991 36 17 84	(960 17)				0 25 0 25	0 01
198 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	01/31/2013	3,269 66 3,269 66	3,532 32 17 84	262 66				0 25 0 25	0 00
199 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	01/30/2013	3,292 06 3,292 06	3,550 16 17 84	258 10				0 25 0 25	0 00
510 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	12/02/2013	11,261 39 11,261 39	9,098 40 17 84	(2,162 99)				0 25 0 25	0 01
434 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	01/29/2013	7,104 96 7,104 96	7,742 56 17 84	637 60				0 25 0 25	0 01
585 000	PUBLICIS GROUPE SA PARIS ADR TICKER PUBGY		0 253	05/07/2012	7,546 50 7,546 50	10,436 40 17 84	2,889 90				0 25 0 25	0 01

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
104 000	QUALYS INC TICKER QLYS			09/25/2014	2,505 39 2,505 39	3,926 00 37 75	1,420 61					0 00
7 000	QUALYS INC TICKER QLYS			07/09/2014	184 87 184 87	264 25 37 75	79 38					0 00
738 000	QUALYS INC TICKER QLYS			07/07/2014	19,124 68 19,124 68	27,859 50 37 75	8,734 82					0 03
468 000	QUANTA SERVICES INC TICKER PWR			07/07/2014	16,287 85 16,287 85	13,286 52 28 39	(3,001 33)					0 01
880 000	RAYTHEON COMPANY TICKER RTN		2 680	10/31/2012	49,333 15 49,333 15	95,189 60 108 17	45,856 45				2 68 2 68	0 10
4,350 000	RAYTHEON COMPANY TICKER RTN		2 680	04/19/2012	229,823 12 229,823 12	470,539 50 108 17	240,716 38				2 68 2 68	0 51
130 000	REALTY INCOME CORP TICKER O		2 286	06/13/2014	5,572 82 5,572 82	6,202 30 47 71	629 48				2 29 2 29	0 01
420 000	REALTY INCOME CORP TICKER O		2 286	01/27/2010	10,603 25 10,603 25	20,038 20 47 71	9,434 95				2 29 2 29	0 02
440 000	REALTY INCOME CORP TICKER O		2 286	01/26/2010	10,998 44 10,998 44	20,992 40 47 71	9,993 96				2 29 2 29	0 02
390 000	REALTY INCOME CORP TICKER O		2 286	01/25/2010	9,514 61 9,514 61	18,606 90 47 71	9,092 29				2 29 2 29	0 02
105 000	REALTY INCOME CORP TICKER O		2 286	01/22/2010	2,541 50 2,541 50	5,009 55 47 71	2,468 05				2 29 2 29	0 01
	ACCRUAL CASH DIVIDEND REALTY INCOME CORP EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER O							23 84				0 00
	ACCRUAL CASH DIVIDEND REALTY INCOME CORP EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER O							77 04				0 00

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Fixed Income Valuation
CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
12/31/2014

Valuation Currency: USD
Sort Order: Days to Redemption

Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. YTM@purch Dur. YTM@inlt	% Port.
	ACCRUAL CASH DIVIDEND							80.70			0.00
	REALTY INCOME CORP EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER O										
	ACCRUAL CASH DIVIDEND							71.53			0.00
	REALTY INCOME CORP EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER O										
	ACCRUAL CASH DIVIDEND							19.26			0.00
	REALTY INCOME CORP EX DATE 12/30/2014 PAY DATE 01/15/2015 TICKER O										
56,000	REED ELSEVIER PLC ADR CUSIP 758205207		1.639	07/09/2014	3,663.66 3,663.66	3,810.80 68.05	147.14			1.64 1.64	0.00
1,716,000	REED ELSEVIER PLC ADR CUSIP 758205207		1.639	07/07/2014	111,662.69 111,662.69	116,773.80 68.05	5,111.11			1.64 1.64	0.13
2,045,000	REGENCY ENERGY PARTNERS LP COM UNIT CUSIP 75885Y107		2.010	01/02/2015	48,675.50 48,675.50	49,080.00 24.00	404.50			2.01 2.01	0.05
1,333,000	REGENCY ENERGY PARTNERS LP COM UNIT CUSIP 75885Y107		2.010	11/18/2014	39,193.53 39,193.53	31,992.00 24.00	(7,201.53)			2.01 2.01	0.03
1,715,000	REGENCY ENERGY PARTNERS LP COM UNIT CUSIP 75885Y107		2.010	10/01/2013	48,925.35 48,925.35	41,160.00 24.00	(7,765.35)			2.01 2.01	0.04
1,801,000	REGENCY ENERGY PARTNERS LP COM UNIT CUSIP 75885Y107		2.010	08/27/2013	49,862.49 49,862.49	43,224.00 24.00	(6,638.49)			2.01 2.01	0.05
683,000	REGENERON PHARMACEUTICALS INC TICKER REGN			08/06/2014	222,104.43 222,104.43	280,200.75 410.25	58,096.32				0.30
351,000	REGENERON PHARMACEUTICALS INC TICKER REGN			02/14/2014	113,956.78 113,956.78	143,997.75 410.25	30,040.97				0.16

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,591 000	ROCHE HOLDING AG BASEL ADR TICKER RHHBY		0 826	07/07/2014	59,431 81 59,431 81	54,078 09 33 99	(5,353 72)				0 83 0 83	0 06
1,202 000	ROCHE HOLDING AG BASEL ADR TICKER RHHBY		0 826	07/10/2013	41,589 20 41,589 20	40,855 98 33 99	(733 22)				0 83 0 83	0 04
196 000	ROCHE HOLDING AG BASEL ADR TICKER RHHBY		0 826	12/24/2013	6,172 43 6,172 43	6,662 04 33 99	489 61				0 83 0 83	0 01
290 000	ROCHE HOLDING AG BASEL ADR TICKER RHHBY		0 826	07/01/2013	9,768 48 9,768 48	9,857 10 33 99	88 62				0 83 0 83	0 01
93 000	ROCHE HOLDING AG BASEL ADR TICKER RHHBY		0 826	07/09/2014	3,501 45 3,501 45	3,161 07 33 99	(340 38)				0 83 0 83	0 00
1,232 000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107		3 760	07/07/2014	108,027 43 108,027 43	85,697 92 69 56	(22,329 51)				3 76 3 76	0 09
2,100 000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107		3 760	02/14/2012	154,957 95 154,957 95	146,076 00 69 56	(8,881 95)				3 76 3 76	0 16
700 000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107		3 760	10/31/2012	49,136 99 49,136 99	48,692 00 69 56	(444 99)				3 76 3 76	0 05
1,120 000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107		3 760	06/26/2013	74,218 70 74,218 70	77,907 20 69 56	3,688 50				3 76 3 76	0 08
2,800 000	ROYAL DUTCH SHELL PLC SPON ADR CUSIP 780259107		3 760	03/31/2011	202,506 36 202,506 36	194,768 00 69 56	(7,738 36)				3 76 3 76	0 21
102 000	RPX CORP TICKER RPXC			12/22/2014	1,345 01 1,345 01	1,405 56 13 78	60 55					0 00
2 000	RPX CORP TICKER RPXC			07/09/2014	36 16 36 16	27 56 13 78	(8 60)					0 00
521 000	RPX CORP TICKER RPXC			07/07/2014	9,375 55 9,375 55	7,179 38 13 78	(2,196 17)					0 01
10 000	SANDISK CORP TICKER SNDK		1 200	07/09/2014	1,066 00 1,066 00	979 80 97 98	(86 20)				1 20 1 20	0 00
78 000	SANDISK CORP TICKER SNDK		1 200	07/28/2014	7,410 17 7,410 17	7,642 44 97 98	232 27				1 20 1 20	0 01

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664 000	SANDISK CORP TICKER: SNDK		1 200	07/07/2014	69,871 19 69,871 19	65,058 72 97 98	(4,812 47)				1 20 1 20	0 07
1,632 000	SANLAM LTD ADR TICKER: SLLDY		0 295	01/27/2010	16,638 44 16,638 44	19,763 52 12 11	3,125 08				0 30 0 30	0 02
375 000	SANLAM LTD ADR TICKER: SLLDY		0 295	04/25/2013	3,567 00 3,567 00	4,541 25 12 11	974 25				0 30 0 30	0 00
1,055 000	SANLAM LTD ADR TICKER: SLLDY		0 295	04/19/2013	6,435 50 6,435 50	12,776 05 12 11	6,340 55				0 30 0 30	0 01
423 000	SANLAM LTD ADR TICKER: SLLDY		0 295	10/27/2014	4,225 00 4,225 00	5,122 53 12 11	897 53				0 30 0 30	0 01
44 000	SAP SE TICKER: SAP		0 879	07/09/2014	3,444 32 3,444 32	3,064 60 69 65	(379 72)				0 88 0 88	0 00
1,764 000	SAP SE TICKER: SAP		0 879	07/07/2014	136,702 59 136,702 59	122,862 60 69 65	(13,839 99)				0 88 0 88	0 13
133 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	07/21/2014	1,325 45 1,325 45	515 11 3 87	(810 34)				0 02 0 02	0 00
1,400 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	07/18/2014	14,012 46 14,012 46	5,422 20 3 87	(8,590 26)				0 02 0 02	0 01
304 000	SBERBANK RUSSIA ADR TICKER: SBRCY	W	0 024	12/05/2012	3,711 84 4,408 39	1,177 39 3 87	(3,231 00)				0 02 0 02	0 00
2,879 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	12/05/2012	35,152 59 35,152 59	11,150 37 3 87	(24,002 22)				0 02 0 02	0 01
3,002 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	04/19/2013	37,044 68 37,044 68	11,626 75 3 87	(25,417 93)				0 02 0 02	0 01
383 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	04/25/2013	4,626 64 4,626 64	1,483 36 3 87	(3,143 28)				0 02 0 02	0 00
53 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	10/01/2013	664 62 664 62	205 27 3 87	(459 35)				0 02 0 02	0 00
1,503 000	SBERBANK RUSSIA ADR TICKER: SBRCY		0 024	08/15/2014	12,641 13 12,641 13	5,821 12 3 87	(6,820 01)				0 02 0 02	0 01

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5,303 000	SCHNEIDER ELEC SA ADR TICKER SBGSV		0 061	07/07/2014	100,002 06 100,002 06	76,416 23 14 41	(23,585 83)				0 06 0 06	0 08
1,628 000	SEAGATE TECHNOLOGY TICKER STX		2 160	07/07/2014	94,781 35 94,781 35	108,262 00 66 50	13,480 65				2 16 2 16	0 12
140 000	SENIOR HOUSING PROPERTIES TRUST COM REIT TICKER SNH		1 560	06/13/2014	3,311 17 3,311 17	3,095 40 22 11	(215 77)				1 56 1 56	0 00
290 000	SENIOR HOUSING PROPERTIES TRUST COM REIT TICKER SNH		1 560	06/07/2013	7,583 83 7,583 83	6,411 90 22 11	(1,171 93)				1 56 1 56	0 01
1,100 000	SENIOR HOUSING PROPERTIES TRUST COM REIT TICKER SNH		1 560	01/04/2012	23,561 61 23,561 61	24,321 00 22 11	759 39				1 56 1 56	0 03
1,000 000	SENIOR HOUSING PROPERTIES TRUST COM REIT TICKER SNH		1 560	01/03/2012	21,263 91 21,263 91	22,110 00 22 11	846 09				1 56 1 56	0 02
51 000	SHINHAN FINL GROUP CO LTD SPN A DR TICKER SHG		0 655	12/11/2012	1,659 03 1,659 03	2,059 89 40 39	400 86				0 66 0 66	0 00
554 000	SHINHAN FINL GROUP CO LTD SPN A DR TICKER SHG		0 655	12/10/2012	17,535 49 17,535 49	22,376 06 40 39	4,840 57				0 66 0 66	0 02
609 000	SHINHAN FINL GROUP CO LTD SPN A DR TICKER SHG		0 655	04/19/2013	21,056 05 21,056 05	24,597 51 40 39	3,541 46				0 66 0 66	0 03
121 000	SHINHAN FINL GROUP CO LTD SPN A DR TICKER SHG		0 655	10/01/2013	4,979 15 4,979 15	4,887 19 40 39	(91 96)				0 66 0 66	0 01
152 000	SHINHAN FINL GROUP CO LTD SPN A DR TICKER SHG		0 655	08/22/2014	7,812 98 7,812 98	6,139 28 40 39	(1,673 70)				0 66 0 66	0 01

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
14 000	SHIRE PLC ADR TICKER SHPG		0 699	07/09/2014	3,320 66 3,320 66	2,975 56 212 54	(345 10)				0 70 0 70	0 00
247 000	SHIRE PLC ADR TICKER SHPG		0 699	07/07/2014	57,779 19 57,779 19	52,497 38 212 54	(5,281 81)				0 70 0 70	0 06
1,020 000	SHOPRITE HOLDINGS LTD SPONSORED TICKER SRGHY		0 222	04/19/2013	19,527 90 19,527 90	14,851 20 14 56	(4,676 70)				0 22 0 22	0 02
124 000	SHOPRITE HOLDINGS LTD SPONSORED TICKER SRGHY		0 222	04/25/2013	2,277 88 2,277 88	1,805 44 14 56	(472 44)				0 22 0 22	0 00
1,050 000	SHOPRITE HOLDINGS LTD SPONSORED TICKER SRGHY		0 222	12/10/2012	23,336 25 23,336 25	15,288 00 14 56	(8,048 25)				0 22 0 22	0 02
94 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/27/2010	6,410 05 6,410 05	17,118 34 182 11	10,708 29				5 75 5 75	0 02
370 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/26/2010	25,180 06 25,180 06	67,380 70 182 11	42,200 64				5 75 5 75	0 07
84 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/26/2010	5,849 35 5,849 35	15,297 24 182 11	9,447 89				5 75 5 75	0 02
340 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/25/2010	23,122 55 23,122 55	61,917 40 182 11	38,794 85				5 75 5 75	0 07
76 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/25/2010	5,261 64 5,261 64	13,840 36 182 11	8,578 72				5 75 5 75	0 02
93 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/22/2010	6,383 27 6,383 27	16,936 23 182 11	10,552 96				5 75 5 75	0 02
10 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	06/17/2013	1,517 50 1,517 50	1,821 10 182 11	303 60				5 75 5 75	0 00
50 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	06/13/2014	8,290 78 8,290 78	9,105 50 182 11	814 72				5 75 5 75	0 01
370 000	SIMON PROPERTY GROUP INC REIT TICKER SPG		5 750	01/27/2010	25,078 77 25,078 77	67,380 70 182 11	42,301 93				5 75 5 75	0 07
1,948 000	SMITH & NEPHEW PLC SPON ADR TICKER SNN		0 798	10/14/2014	70,320 85 70,320 85	71,569 52 36 74	1,248 67				0 80 0 80	0 08

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11 000	SOLARWINDS INC TICKER SWI			07/09/2014	428 45 428 45	548 13 49 83	119 68					0 00
754 000	SOLARWINDS INC TICKER SWI			07/07/2014	29,543 07 29,543 07	37,571 82 49 83	8,028 75					0 04
1,820 000	SONUS NETWORKS INC COM STK SEE CUSIP 835916503 CUSIP 835916107			10/17/2014	5,454 36 5,454 36	7,225 40 3 97	1,771 04					0 01
1,860 000	SONUS NETWORKS INC COM STK SEE CUSIP 835916503 CUSIP 835916107			08/19/2014	6,805 00 6,805 00	7,384 20 3 97	579 20					0 01
940 000	STAGE STORES INC TICKER SSI		0 600	07/07/2014	18,052 42 18,052 42	19,458 00 20 70	1,405 58				0 60 0 60	0 02
99 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	10/15/2014	1,158 80 1,158 80	1,220 67 12 33	61 87				0 38 0 38	0 00
306 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	08/22/2014	4,062 85 4,062 85	3,772 98 12 33	(289 87)				0 38 0 38	0 00
1,382 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	12/10/2012	17,136 80 17,136 80	17,040 06 12 33	(96 74)				0 38 0 38	0 02
73 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	03/07/2011	1,045 13 1,045 13	900 09 12 33	(145 04)				0 38 0 38	0 00
1,047 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	04/19/2013	13,234 08 13,234 08	12,909 51 12 33	(324 57)				0 38 0 38	0 01
292 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	04/25/2013	3,474 80 3,474 80	3,600 36 12 33	125 56				0 38 0 38	0 00
94 000	STANDARD BANK GROUP LIMITED ADR TICKER SGBLY		0 378	10/16/2014	1,089 85 1,089 85	1,159 02 12 33	69 17				0 38 0 38	0 00
76 000	STARBUCKS CORP TICKER SBUX		0 640	06/28/2013	4,937 83 4,937 83	6,235 80 82 05	1,297 97				0 64 0 64	0 01
427 000	STARBUCKS CORP TICKER SBUX		0 640	02/19/2013	23,766 82 23,766 82	35,035 35 82 05	11,268 53				0 64 0 64	0 04

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Valuation Currency: USD
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
5,169 000	STARBUCKS CORP TICKER SBUX		0 640	02/14/2012	253,065 97 253,065 97	424,116 45 82 05	171,050 48				0 64 0 64	0 46
62,000	STARBUCKS CORP TICKER SBUX		0 640	07/16/2013	4,302 12 4,302 12	5,087 10 82 05	784 98				0 64 0 64	0 01
11 000	STARZ SERIES A TICKER STRZA			07/09/2014	329 67 329 67	326 70 29 70	(2 97)					0 00
388 000	STARZ SERIES A TICKER STRZA			07/07/2014	11,797 76 11,797 76	11,523 60 29 70	(274 16)					0 01
457 000	SUNCOR ENERGY INC TICKER SU		0 871	10/16/2014	15,090 87 15,090 87	14,523 46 31 78	(567 41)				0 87 0 87	0 02
2,812 000	SUNCOR ENERGY INC TICKER SU		0 871	07/07/2014	120,233 24 120,233 24	89,365 36 31 78	(30,867 88)				0 87 0 87	0 10
6 000	SVB FINL GROUP COM TICKER SIVB			07/09/2014	713 58 713 58	696 42 116 07	(17 16)					0 00
392 000	SVB FINL GROUP COM TICKER SIVB			07/07/2014	46,244 63 46,244 63	45,499 44 116 07	(745 19)					0 05
12,470,000	SYMANTEC CORP TICKER SYMC		0 600	03/19/2014	253,132 27 253,132 27	319,917 85 25 66	66,785 58				0 60 0 60	0 35
1,145 000	SYNGENTA AG TICKER SYT		1 972	07/07/2014	85,160 29 85,160 29	73,554 80 64 24	(11,605 49)				1 97 1 97	0 08
2 000	TABLEAU SOFTWARE INC TICKER DATA			07/09/2014	143 66 143 66	169 52 84 76	25 86					0 00
337 000	TABLEAU SOFTWARE INC TICKER DATA			07/07/2014	24,670 83 24,670 83	28,564 12 84 76	3,893 29					0 03
536 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	07/07/2014	11,770 56 11,770 56	11,995 68 22 38	225 12				0 58 0 58	0 01
615 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	01/13/2014	10,534 46 10,534 46	13,763 70 22 38	3,229 24				0 58 0 58	0 01
608 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	11/25/2013	10,721 84 10,721 84	13,607 04 22 38	2,885 20				0 58 0 58	0 01

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555 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	11/12/2013	10,120.65 10,120.65	12,420.90 22.38	2,300.25				0.58 0.58	0.01
521 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	10/30/2013	9,603.23 9,603.23	11,659.98 22.38	2,056.75				0.58 0.58	0.01
584 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	10/29/2013	10,928.51 10,928.51	13,069.92 22.38	2,141.41				0.58 0.58	0.01
266 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	10/22/2013	4,957.12 4,957.12	5,953.08 22.38	995.96				0.58 0.58	0.01
97 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	12/10/2012	1,650.37 1,650.37	2,170.86 22.38	520.49				0.58 0.58	0.00
787 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	10/21/2013	14,350.32 14,350.32	17,613.06 22.38	3,262.74				0.58 0.58	0.02
148 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	07/09/2014	3,356.64 3,356.64	3,312.24 22.38	(44.40)				0.58 0.58	0.00
2,059 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	12/10/2012	35,032.03 35,032.03	46,080.42 22.38	11,048.39				0.58 0.58	0.05
1,671 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	04/19/2013	28,808.04 28,808.04	37,396.98 22.38	8,588.94				0.58 0.58	0.04
327 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	04/25/2013	6,052.70 6,052.70	7,318.26 22.38	1,265.56				0.58 0.58	0.01
255 000	TAIWAN SEMICONDUCTOR MANUFCTR TICKER TSM		0 578	08/21/2014	5,215.82 5,215.82	5,706.90 22.38	491.08				0.58 0.58	0.01
115 000	TANGER FACTORY OUTLET CENTERS COM REIT		1 140	06/13/2014	4,108.55 4,108.55	4,250.40 36.96	141.85				1.14 1.14	0.00
520 000	TANGER FACTORY OUTLET CENTERS COM REIT		1 140	01/04/2012	15,385.75 15,385.75	19,219.20 36.96	3,833.45				1.14 1.14	0.02
360 000	TANGER FACTORY OUTLET CENTERS COM REIT		1 140	01/03/2012	10,586.37 10,586.37	13,305.60 36.96	2,719.23				1.14 1.14	0.01

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Fixed Income Valuation

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

12/31/2014

Valuation Currency: USD
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
360 000	TANGER FACTORY OUTLET CENTERS COM REIT TICKER SKT		1 140	01/27/2010	6,814 88 6,814 88	13,305 60 36 96	6,490 72				1 14 1 14	0 01
400 000	TANGER FACTORY OUTLET CENTERS COM REIT TICKER SKT		1 140	01/26/2010	7,361 55 7,361 55	14,784 00 36 96	7,422 45				1 14 1 14	0 02
340 000	TANGER FACTORY OUTLET CENTERS COM REIT TICKER SKT		1 140	01/25/2010	6,267 53 6,267 53	12,566 40 36 96	6,298 87				1 14 1 14	0 01
430 000	TANGER FACTORY OUTLET CENTERS COM REIT TICKER SKT		1 140	01/22/2010	8,010 43 8,010 43	15,892 80 36 96	7,882 37				1 14 1 14	0 02
1,065 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	01/02/2015	50,904 02 50,904 02	50,992 20 47 88	88 18				3 30 3 30	0 06
683 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	11/18/2014	38,062 16 38,062 16	32,702 04 47 88	(5,360 12)				3 30 3 30	0 04
287 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	04/21/2014	17,446 82 17,446 82	13,741 56 47 88	(3,705 26)				3 30 3 30	0 01
250 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	01/23/2014	12,721 58 12,721 58	11,970 00 47 88	(751 58)				3 30 3 30	0 01
640 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	10/01/2013	32,773 31 32,773 31	30,643 20 47 88	(2,130 11)				3 30 3 30	0 03
676 000	TARGA RESOURCES PARTNERS LP TICKER NGLS		3 300	08/27/2013	33,214 04 33,214 04	32,366 88 47 88	(847 16)				3 30 3 30	0 04
12 000	TE CONNECTIVITY LTD SCHAFFHA TICKER TEL		1 320	07/09/2014	760 38 760 38	759 00 63 25	(1 38)				1 32 1 32	0 00
1,496 000	TE CONNECTIVITY LTD SCHAFFHA TICKER TEL		1 320	07/07/2014	93,888 81 93,888 81	94,622 00 63 25	733 19				1 32 1 32	0 10
10 000	TELKOM PT ADRRPRESENTING 20 ORD TICKER TLK		0 933	12/11/2012	366 50 366 50	452 30 45 23	85 80				0 93 0 93	0 00

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227 000	TELKOM PT ADRRPRESENTING 20 ORD TICKER: TLK		0 933	12/10/2012	8,269 81 8,269 81	10,267 21 45 23	1,997 40			0 93 0 93	0 01
685 000	TELKOM PT ADRRPRESENTING 20 ORD TICKER: TLK		0 933	04/19/2013	32,465 78 32,465 78	30,982 55 45 23	(1,483 23)			0 93 0 93	0 03
123 000	TELKOM PT ADRRPRESENTING 20 ORD TICKER: TLK		0 933	04/25/2013	6,007 16 6,007 16	5,563 29 45 23	(443 87)			0 93 0 93	0 01
272 000	TELKOM PT ADRRPRESENTING 20 ORD TICKER: TLK		0 933	01/17/2014	9,883 58 9,883 58	12,302 56 45 23	2,418 98			0 93 0 93	0 01
79 000	TENNANT CO TICKER: TNC		0 800	12/22/2014	5,414 19 5,414 19	5,701 43 72 17	287 24			0 80 0 80	0 01
17 000	TENNANT CO TICKER: TNC		0 800	07/09/2014	1,282 48 1,282 48	1,226 89 72 17	(55 59)			0 80 0 80	0 00
469 000	TENNANT CO TICKER: TNC		0 800	07/07/2014	36,042 79 36,042 79	33,847 73 72 17	(2,195 06)			0 80 0 80	0 04
170 000	TERRENO REALTY CORP TICKER: TRNO		0 640	01/06/2015	3,544 35 3,544 35	3,507 10 20 63	(37 25)			0 64 0 64	0 00
170 000	TERRENO REALTY CORP TICKER: TRNO		0 640	01/06/2015	3,537 48 3,537 48	3,507 10 20 63	(30 38)			0 64 0 64	0 00
450 000	TETRA TECHNOLOGIES INC TICKER: TTI			12/22/2014	2,803 10 2,803 10	3,006 00 6 68	202 90				0 00
36 000	TETRA TECHNOLOGIES INC TICKER: TTI			07/09/2014	425 34 425 34	240 48 6 68	(184 86)				0 00
2,100 000	TETRA TECHNOLOGIES INC TICKER: TTI			07/07/2014	25,092 90 25,092 90	14,028 00 6 68	(11,064 90)				0 02
64 000	TEVA PHARM ADR TICKER: TEVA		1 141	07/09/2014	3,515 52 3,515 52	3,680 64 57 51	165 12			1 14 1 14	0 00
2,733 000	TEVA PHARM ADR TICKER: TEVA		1 141	07/07/2014	147,167 68 147,167 68	157,174 83 57 51	10,007 15			1 14 1 14	0 17

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60 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	06/13/2014	2,050 12 2,050 12	2,421 60 40 36	371 48				2 48 2 48	0 00
170 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	5,676 80 5,676 80	6,861 20 40 36	1,184 40				2 48 2 48	0 01
175 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	5,856 79 5,856 79	7,063 00 40 36	1,206 21				2 48 2 48	0 01
170 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	5,698 01 5,698 01	6,861 20 40 36	1,163 19				2 48 2 48	0 01
130 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	4,332 13 4,332 13	5,246 80 40 36	914 67				2 48 2 48	0 01
110 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	3,655 41 3,655 41	4,439 60 40 36	784 19				2 48 2 48	0 00
100 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/19/2013	3,328 36 3,328 36	4,036 00 40 36	707 64				2 48 2 48	0 00
215 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/18/2013	7,102 45 7,102 45	8,677 40 40 36	1,574 95				2 48 2 48	0 01
215 000	THE GEO GROUP INC BOCA RATON REIT TICKER GEO		2 480	11/18/2013	7,106 64 7,106 64	8,677 40 40 36	1,570 76				2 48 2 48	0 01
79 000	THERMON GROUP HOLDINGS INC TICKER THR			10/03/2014	1,990 81 1,990 81	1,911 01 24 19	(79 80)					0 00
19 000	THERMON GROUP HOLDINGS INC TICKER THR			07/09/2014	499 51 499 51	459 61 24 19	(39 90)					0 00

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861 000	THERMON GROUP HOLDINGS INC TICKER THR			07/07/2014	22,967 78 22,967 78	20,827 59 24 19	(2,140 19)					0 02
519 000	TIGER BRANDS LTD ADR TICKER TBLMY		0.643	04/19/2013	16,571 67 16,571 67	16,480 85 31 75	(90 82)				0 64 0 64	0 02
93 000	TIGER BRANDS LTD ADR TICKER TBLMY		0.643	04/25/2013	2,776 05 2,776 05	2,953 22 31 75	177 17				0 64 0 64	0 00
298 000	TIGER BRANDS LTD ADR TICKER TBLMY		0.643	12/10/2012	10,471 72 10,471 72	9,462 99 31 75	(1,008 73)				0 64 0 64	0 01
1,850 000	TJX COS INC TICKER TJX		0.840	03/05/2014	113,273 84 113,273 84	126,873 00 68 58	13,599 16				0 84 0 84	0 14
1,260 000	TJX COS INC TICKER TJX		0.840	03/04/2014	76,311 02 76,311 02	86,410 80 68 58	10,099 78				0 84 0 84	0 09
104 000	TJX COS INC TICKER TJX	IV	0.840	12/04/2013	6,464 08 6,562 42	7,132 32 68 58	569 90				0 84 0 84	0 01
1,086 000	TJX COS INC TICKER TJX		0.840	12/09/2013	67,499 89 67,499 89	74,477 88 68 58	6,977 99				0 84 0 84	0 08
475 000	TJX COS INC TICKER TJX		0.840	12/10/2013	29,645 75 29,645 75	32,575 50 68 58	2,929 75				0 84 0 84	0 04
606 000	TJX COS INC TICKER TJX		0.840	12/06/2013	37,753 49 37,753 49	41,559 48 68 58	3,805 99				0 84 0 84	0 05
1,909 000	TJX COS INC TICKER TJX		0.840	08/22/2014	112,749 36 112,749 36	130,919 22 68 58	18,169 86				0 84 0 84	0 14
	ACCRUAL ADR DIVIDEND TOTAL S A SPON ADR EX DATE 12/10/2014 PAY DATE 01/07/2015 TICKER TOT							149.10				0 00
	ACCRUAL ADR DIVIDEND TOTAL S A SPON ADR EX DATE 12/10/2014 PAY DATE 01/07/2015 TICKER TOT							170.19				0 00

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	ACCRUAL ADR DIVIDEND TOTAL S A SPON ADR EX DATE 12/10/2014 PAY DATE 01/07/2015 TICKER TOT							162.66				0.00
	ACCRUAL ADR DIVIDEND TOTAL S A SPON ADR EX DATE 12/10/2014 PAY DATE 01/07/2015 TICKER TOT							39.91				0.00
91 000	TOYOTA MTR CORP TICKER TM		2.918	01/31/2014	10,704.61 10,704.61	11,418.68 125.48	714.07				2.92 2.92	0.01
258 000	TOYOTA MTR CORP TICKER TM		2.918	05/07/2012	20,626.51 20,626.51	32,373.84 125.48	11,747.33				2.92 2.92	0.04
445 000	TOYOTA MTR CORP TICKER TM		2.918	02/04/2014	52,264.81 52,264.81	55,838.60 125.48	3,573.79				2.92 2.92	0.06
1,390 000	TRAVELERS COS INC TICKER TRV		2.440	03/21/2011	81,225.76 81,225.76	147,131.50 105.85	65,905.74				2.44 2.44	0.16
2,000 000	TRAVELERS COS INC TICKER TRV		2.440	02/14/2012	119,845.00 119,845.00	211,700.00 105.85	91,855.00				2.44 2.44	0.23
515 000	TRAVELERS COS INC TICKER TRV		2.440	02/14/2012	30,954.13 30,954.13	54,512.75 105.85	23,558.62				2.44 2.44	0.06
1,910 000	TRAVELERS COS INC TICKER TRV		2.440	03/27/2009	77,302.48 77,302.48	202,173.50 105.85	124,871.02				2.44 2.44	0.22
978 000	TREX CO INC TICKER TREX			07/07/2014	28,781.86 28,781.86	41,643.24 42.58	12,861.38					0.05
376 000	TURKCELL ILETISIM HIZMET SPONS ADR NEW TICKER TKC		1.435	03/07/2011	5,000.27 5,000.27	5,685.12 15.12	684.85				1.44 1.44	0.01
450 000	TURKCELL ILETISIM HIZMET SPONS ADR NEW TICKER TKC		1.435	08/04/2010	6,540.12 6,540.12	6,804.00 15.12	263.88				1.44 1.44	0.01

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Fixed Income Valuation

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
17 000	TURKCELL ILETISIM HIZMET SPONS ADR NEW TICKER TKC		1 435	10/01/2013	248 16 248 16	257 04 15 12	8 88				1 44 1 44	0 00
2,019 000	TURKCELL ILETISIM HIZMET SPONS ADR NEW TICKER TKC		1 435	12/10/2012	31,240 39 31,240 39	30,527 28 15 12	(713 11)				1 44 1 44	0 03
45 000	TYCO INTL PLC SHS TICKER TYC		0 820	07/09/2014	2,069 10 2,069 10	1,973 70 43 86	(95 40)				0 82 0 82	0 00
1,522 000	TYCO INTL PLC SHS TICKER TYC		0 820	07/07/2014	69,696 95 69,696 95	66,754 92 43 86	(2,942 03)				0 82 0 82	0 07
764 000	UBS GROUP AG SHS TICKER UBS		0 537	05/05/2014	15,952 17 15,952 17	13,026 20 17 05	(2,925 97)				0 54 0 54	0 01
1,399 000	UBS GROUP AG SHS TICKER UBS		0 537	03/18/2014	29,394 39 29,394 39	23,852 95 17 05	(5,541 44)				0 54 0 54	0 03
840 000	UBS GROUP AG SHS TICKER UBS		0 537	02/18/2014	17,474 77 17,474 77	14,322 00 17 05	(3,152 77)				0 54 0 54	0 02
741 000	UBS GROUP AG SHS TICKER UBS		0 537	05/19/2014	15,218 51 15,218 51	12,634 05 17 05	(2,584 46)				0 54 0 54	0 01
7 000	ULTRATECH INC COM TICKER UTEK			09/15/2014	179 62 179 62	129 92 18 56	(49 70)					0 00
531 000	ULTRATECH INC COM TICKER UTEK			07/07/2014	12,026 14 12,026 14	9,855 36 18 56	(2,170 78)					0 01
1,532 000	UNILEVER N V SHR TICKER UN		1 188	07/07/2014	67,388 55 67,388 55	59,809 28 39 04	(7,579 27)				1 19 1 19	0 07
5,200 000	UNILEVER N V SHR TICKER UN		1 188	03/16/2009	93,633 28 93,633 28	203,008 00 39 04	109,374 72				1 19 1 19	0 22
1,400 000	UNILEVER N V SHR TICKER UN		1 188	03/21/2011	41,155 94 41,155 94	54,656 00 39 04	13,500 06				1 19 1 19	0 06
1,850 000	UNILEVER N V SHR TICKER UN		1 188	02/15/2012	61,696 58 61,696 58	72,224 00 39 04	10,527 42				1 19 1 19	0 08

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,350 000	UNILEVER N V SHR TICKER UN		1 188	10/31/2012	49,416 48 49,416 48	52,704 00 39 04	3,287 52				1 19 1 19	0 06
2,579 000	UNITED OVERSEAS BANK LTD SING ADR TICKER UOVEY		1 247	07/07/2014	93,746 65 93,746 65	95,345 63 36 97	1,598 98				1 25 1 25	0 10
36 000	UNITEDHEALTH GRP TICKER UNH		2 000	07/09/2014	2,992 68 2,992 68	3,639 24 101 09	646 56				2 00 2 00	0 00
1,698 000	UNITEDHEALTH GRP TICKER UNH		2 000	07/07/2014	139,180 14 139,180 14	171,650 82 101 09	32,470 68				2 00 2 00	0 19
908 000	VALE S A CLASS A ADR CUSIP 91912E204		0 179	12/10/2012	15,669 63 15,669 63	6,592 08 7 26	(9,077 55)				0 18 0 18	0 01
1,379 000	VALE S A CLASS A ADR CUSIP 91912E204		0 179	04/19/2013	21,801 99 21,801 99	10,011 54 7 26	(11,790 45)				0 18 0 18	0 01
215 000	VALE S A CLASS A ADR CUSIP 91912E204		0 179	04/25/2013	3,250 03 3,250 03	1,560 90 7 26	(1,689 13)				0 18 0 18	0 00
37 000	VALE S A CLASS A ADR CUSIP 91912E204		0 179	10/01/2013	535 51 535 51	268 62 7 26	(266 89)				0 18 0 18	0 00
371 000	VARONIS SYSTEMS INC TICKER VRNS			10/28/2014	7,051 49 7,051 49	12,179 93 32 83	5,128 44					0 01
745 000	VCANADIAN NATIONAL RAILWAY CO NP TICKER CNI		0 962	02/04/2014	39,296 89 39,296 89	51,337 95 68 91	12,041 06				0 96 0 96	0 06
349 000	VCANADIAN NATIONAL RAILWAY CO NP TICKER CNI		0 962	05/07/2012	15,029 25 15,029 25	24,049 59 68 91	9,020 34				0 96 0 96	0 03
65 000	VENTAS INC REIT TICKER VTR		2 920	06/17/2013	4,499 57 4,499 57	4,660 50 71 70	160 93				2 92 2 92	0 01
70 000	VENTAS INC REIT TICKER VTR		2 920	06/07/2013	4,988 93 4,988 93	5,019 00 71 70	30 07				2 92 2 92	0 01
230 000	VENTAS INC REIT TICKER VTR		2 920	02/01/2010	9,889 15 9,889 15	16,491 00 71 70	6,601 85				2 92 2 92	0 02

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
250 000	VENTAS INC REIT TICKER VTR		2.920	01/29/2010	10,714.73 10,714.73	17,925.00 71.70	7,210.27				2.92 2.92	0.02
220 000	VENTAS INC REIT TICKER VTR		2.920	01/28/2010	9,368.92 9,368.92	15,774.00 71.70	6,405.08				2.92 2.92	0.02
370 000	VENTAS INC REIT TICKER VTR		2.920	01/27/2010	16,033.65 16,033.65	26,529.00 71.70	10,495.35				2.92 2.92	0.03
628 000	VERINT SYSTEMS INC COM TICKER VRNT			07/07/2014	31,082.17 31,082.17	36,599.84 58.28	5,517.67					0.04
488 000	VERTEX PHARMACEUTICALS INC TICKER VRTX			07/07/2014	46,346.78 46,346.78	57,974.40 118.80	11,627.62					0.06
15 000	VISA INC CLASS A TICKER V		0.480	06/28/2013	2,718.14 2,718.14	3,933.00 262.20	1,214.86				0.48 0.48	0.00
724 000	VISA INC CLASS A TICKER V		0.480	06/25/2013	129,671.15 129,671.15	189,832.80 262.20	60,161.65				0.48 0.48	0.21
403 000	VISA INC CLASS A TICKER V		0.480	05/10/2013	71,935.98 71,935.98	105,666.60 262.20	33,730.62				0.48 0.48	0.11
748 000	VISA INC CLASS A TICKER V		0.480	05/09/2013	134,084.68 134,084.68	196,125.60 262.20	62,040.92				0.48 0.48	0.21
36 000	VISA INC CLASS A TICKER V		0.480	02/19/2013	5,557.68 5,557.68	9,439.20 262.20	3,881.52				0.48 0.48	0.01
619 000	VISA INC CLASS A TICKER V		0.480	02/12/2013	97,279.13 97,279.13	162,301.80 262.20	65,022.67				0.48 0.48	0.18
92 000	VISA INC CLASS A TICKER V		0.480	07/16/2013	17,366.71 17,366.71	24,122.40 262.20	6,755.69				0.48 0.48	0.03
928 000	VOCERA COMMUNICATIONS INC TICKER VCRA			07/07/2014	12,454.78 12,454.78	9,669.76 10.42	(2,785.02)					0.01
48 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	06/04/2012	574.95 574.95	526.08 10.96	(48.87)				0.53 0.53	0.00
1,048 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	04/19/2013	12,240.64 12,240.64	11,486.08 10.96	(754.56)				0.53 0.53	0.01

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
1,088 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	12/10/2012	14,644.48 14,644.48	11,924.48 10.96	(2,720.00)				0.53 0.53	0.01
17 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	04/25/2013	192.78 192.78	186.32 10.96	(6.46)				0.53 0.53	0.00
49 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	10/01/2013	622.30 622.30	537.04 10.96	(85.26)				0.53 0.53	0.00
59 000	VODACOM GROUP LIMITED TICKER VDMCY		0.526	06/01/2012	728.41 728.41	646.64 10.96	(81.77)				0.53 0.53	0.00
2,345 000	VODAFONE GROUP PLC TICKER VOD		1.700	02/14/2012	119,410.57 119,410.57	80,128.65 34.17	(39,281.92)				1.70 1.70	0.09
239 000	VODAFONE GROUP PLC TICKER VOD		1.700	06/26/2013	11,883.77 11,883.77	8,166.63 34.17	(3,717.14)				1.70 1.70	0.01
1,990 000	VODAFONE GROUP PLC TICKER VOD		1.700	02/19/2013	97,710.50 97,710.50	67,998.30 34.17	(29,712.20)				1.70 1.70	0.07
4,308 000	VODAFONE GROUP PLC TICKER VOD		1.700	03/16/2009	126,355.77 126,355.77	147,204.36 34.17	20,848.59				1.70 1.70	0.16
250 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	01/06/2015	29,610.00 29,610.00	29,427.50 117.71	(182.50)				2.52 2.52	0.03
20 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	06/13/2014	2,116.88 2,116.88	2,354.20 117.71	237.32				2.52 2.52	0.00
160 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	11/18/2013	14,132.45 14,132.45	18,833.60 117.71	4,701.15				2.52 2.52	0.02
160 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	11/18/2013	14,138.53 14,138.53	18,833.60 117.71	4,695.07				2.52 2.52	0.02
165 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	11/18/2013	14,583.69 14,583.69	19,422.15 117.71	4,838.46				2.52 2.52	0.02
150 000	VORNADO REALTY TRUST REIT TICKER VNO		2.520	01/06/2015	17,767.53 17,767.53	17,656.50 117.71	(111.03)				2.52 2.52	0.02

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185 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/27/2010	1,596 23 1,596 23	3,185 70 17 22	1,589 47		1 00		1 00	0 00
47 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/27/2010	407 99 407 99	809 34 17 22	401 35		1 00		1 00	0 00
185 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/26/2010	1,598 35 1,598 35	3,185 70 17 22	1,587 35		1 00		1 00	0 00
42 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/26/2010	372 30 372 30	723 24 17 22	350 94		1 00		1 00	0 00
46 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/22/2010	406 29 406 29	792 12 17 22	385 83		1 00		1 00	0 00
170 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/25/2010	1,471 72 1,471 72	2,927 40 17 22	1,455 68		1 00		1 00	0 00
38 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	01/25/2010	334 90 334 90	654 36 17 22	319 46		1 00		1 00	0 00
15 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	06/13/2014	286 65 286 65	258 30 17 22	(28 35)		1 00		1 00	0 00
5 000	WASHINGTON PRM GRP 939N102 TICKER WPGw	SEE CUSIP 92	1 000	05/29/2014	96 59 96 59	86 10 17 22	(10 49)		1 00		1 00	0 00
2,285 000	WEATHERFORD INTL LTD TICKER WFI			11/18/2014	35,407 22 35,407 22	26,163 25 11 45	(9,243 97)					0 03
35 000	WEATHERFORD INTL LTD TICKER WFT			07/09/2014	795 55 795 55	400 75 11 45	(394 80)					0 00

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Shares or Face Value	Security Description	Moody's /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
5,199,000	WEATHERFORD INTL LTD TICKER WFT			07/07/2014	119,439 23 119,439 23	59,528 55 11 45	(59,910 68)					0 06
21 000	WEICHAI PWR CO LTD ADR TICKER WEICY		0 164	10/01/2013	333 27 333 27	354 69 16 89	21 42				0 16 0 16	0 00
824 000	WEICHAI PWR CO LTD ADR TICKER WEICY		0 164	12/10/2012	13,225 20 13,225 20	13,917 36 16 89	692 16				0 16 0 16	0 02
1,261 000	WEICHAI PWR CO LTD ADR TICKER WEICY		0 164	04/19/2013	17,237 87 17,237 87	21,298 29 16 89	4,060 42				0 16 0 16	0 02
553 000	WEICHAI PWR CO LTD ADR TICKER WEICY		0 164	01/04/2011	34,578 64 34,578 64	9,340 17 16 89	(25,238 47)				0 16 0 16	0 01
110 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	06/13/2014	3,471 56 3,471 56	3,841 20 34 92	369 64				1 38 1 38	0 00
5 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	06/17/2013	158 32 158 32	174 60 34 92	16 28				1 38 1 38	0 00
470 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	02/01/2010	9,012 25 9,012 25	16,412 40 34 92	7,400 15				1 38 1 38	0 02
600 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	01/29/2010	11,758 80 11,758 80	20,952 00 34 92	9,193 20				1 38 1 38	0 02
490 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	01/28/2010	9,720 62 9,720 62	17,110 80 34 92	7,390 18				1 38 1 38	0 02
550 000	WEINGARTEN REALTY INVESTORS F COM REIT TICKER WRI		1 380	01/27/2010	11,158 40 11,158 40	19,206 00 34 92	8,047 60				1 38 1 38	0 02
3 000	WESTERN ALLIANCE BANCORP TICKER WAL			07/09/2014	74 16 74 16	83 40 27 80	9 24					0 00

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1,000 000	WESTERN ALLIANCE BANCORP TICKER WAL			07/07/2014	24,401 10 24,401 10	27,800 00 27 80	3,398 90					0.03
1,100 000	WEYERHAEUSER CO TICKER WY		1 240	01/05/2015	40,134 27 40,134 27	39,479 00 35 89	(655 27)				1 24 1 24	0.04
145 000	WEYERHAEUSER CO TICKER WY		1 240	06/13/2014	4,512 15 4,512 15	5,204 05 35 89	691 90				1 24 1 24	0.01
770 000	WEYERHAEUSER CO TICKER WY		1 240	11/19/2013	23,039 32 23,039 32	27,635 30 35 89	4,595 98				1 24 1 24	0.03
480 000	WEYERHAEUSER CO TICKER WY		1 240	11/19/2013	14,372 98 14,372 98	17,227 20 35 89	2,854 22				1 24 1 24	0.02
465 000	WEYERHAEUSER CO TICKER WY		1 240	11/19/2013	13,892 57 13,892 57	16,688 85 35 89	2,796 28				1 24 1 24	0.02
970 000	WEYERHAEUSER CO TICKER WY		1 240	11/18/2013	28,749 15 28,749 15	34,813 30 35 89	6,064 15				1 24 1 24	0.04
2,068 000	WILLIAMS PARTNERS LPTULSA O CUSIP 96950F104			01/02/2015	94,365 53 94,365 53	92,543 00 44 75	(1,822 53)					0.10
1,075 000	WILLIAMS PARTNERS LPTULSA O CUSIP 96950F104			12/26/2014	48,807 15 48,807 15	48,106 25 44 75	(700 90)					0.05
792 000	WILLIAMS PARTNERS LPTULSA O CUSIP 96950F104			11/14/2014	41,527 89 41,527 89	35,442 00 44 75	(6,085 89)					0.04
1,336 000	WILLIAMS PARTNERS LPTULSA O CUSIP 96950F104			10/01/2013	70,212 95 70,212 95	59,786 00 44 75	(10,426 95)					0.07
1,443 000	WILLIAMS PARTNERS LPTULSA O CUSIP 96950F104			08/27/2013	71,723 45 71,723 45	64,574 25 44 75	(7,149 20)					0.07
72 000	WISDOMTREE INVTS INC TICKER WETF		0 320	09/15/2014	876 31 876 31	1,128 60 15 68	252 29				0 32 0 32	0.00
1,683 000	WISDOMTREE INVTS INC TICKER WETF		0 320	07/07/2014	21,323 78 21,323 78	26,381 03 15 68	5,057 25				0 32 0 32	0.03
3 000	WIX COM LTD TICKER WIX			07/09/2014	60 45 60 45	63 00 21 00	2 55					0.00

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Fixed Income Valuation

Valuation Currency: USD

CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*

Sort Order: Days to Redemption

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Trade Date Reporting

Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
268 000	WIX COM LTD TICKER WIX			07/07/2014	5,413 41 5,413 41	5,628 00 21 00	214 59					0 01
2,650 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER WLWHY		0 143	03/15/2012	21,793 60 21,793 60	18,126 00 6 84	(3,667 60)					0 14 0 14
150 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER WLWHY		0 143	04/25/2013	943 15 943 15	1,026 00 6 84	82 85					0 14 0 14
70 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER WLWHY		0 143	04/19/2013	420 98 420 98	478 80 6 84	57 82					0 14 0 14
100 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER WLWHY		0 143	04/20/2012	740 50 740 50	684 00 6 84	(56 50)					0 14 0 14
2,560 000	WOOLWORTHS HOLDINGS LTD SOUTH ADR TICKER WLWHY		0 143	09/09/2014	19,599 36 19,599 36	17,510 40 6 84	(2,088 96)					0 14 0 14
31 000	WPP PLC ST HELIER ADR TICKER WPPGY		3 274	07/09/2014	3,405 35 3,405 35	3,227 10 104 10	(178 25)					3 27 3 27
1,307 000	WPP PLC ST HELIER ADR TICKER WPPGY		3 274	07/07/2014	142,394 51 142,394 51	136,058 70 104 10	(6,335 81)					3 27 3 27
92 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY		2 067	10/23/2014	3,264 01 3,264 01	2,575 08 27 99	(688 93)					2 07 2 07
401 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY		2 067	02/26/2013	10,391 63 10,391 63	11,223 99 27 99	832 36					2 07 2 07
1 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY		2 067	03/22/2013	26 09 26 09	27 99 27 99	1 90					2 07 2 07

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CONSOLIDATED : JOHN S. DUNN FOUNDATION *CASH ACCOUNT*
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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Port.
83 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY	W	2 067	04/16/2013	2,307 40 2,359 07	2,323 17 27 99	(35.90)				2 07 2 07	0 00
724 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY		2 067	04/19/2013	20,127 20 20,127 20	20,264 76 27 99	137.56				2 07 2 07	0 02
35 000	WYNN MACAU LIMITED UNSPONSORED ADR TICKER WYNNMY		2 067	10/30/2014	1,197 86 1,197 86	979 65 27 99	(218 21)				2 07 2 07	0 00
681 000	XO GROUP INC TICKER XO XO			07/07/2014	8,402 04 8,402 04	12,401 01 18 21	3,998 97					0 01
19 000	XPO LOGISTICS INC TICKER XPO			07/09/2014	543 21 543 21	776 72 40 88	233 51					0 00
703 000	XPO LOGISTICS INC TICKER XPO			07/07/2014	20,322 39 20,322 39	28,738 64 40 88	8,416 25					0 03
23 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	08/18/2014	731 96 731 96	608 81 26 47	(123 15)				0 07 0 07	0 00
105 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	02/11/2014	2,528 26 2,528 26	2,779 35 26 47	251 09				0 07 0 07	0 00
515 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	12/10/2012	5,819 50 5,819 50	13,632 05 26 47	7,812 55				0 07 0 07	0 01
53 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	05/12/2011	2,220 86 2,220 86	1,402 91 26 47	(817 95)				0 07 0 07	0 00
1,171 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	03/31/2011	49,745 84 49,745 84	30,996 37 26 47	(18,749 47)				0 07 0 07	0 03

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Valuation Currency: USD
 Sort Order: Days to Redemption

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Shares or Face Value	Security Description	Moodys /S&P	Coupon	Set Date Red. Date	Orig. Cost Book Cost	Market Value Market Price	Unrealized Gain (Loss)	Accrued Income	Yrs to Mat.	Mod. Dur.	YTM@purch YTM@mkt	% Portl
140 000	YPF SOCIEDAD ANONIMA SPONS ADR REPR CL D TICKER YPF		0 072	03/24/2011	6,513 63 6,513 63	3,705 80 26 47	(2,807 83)				0 07 0 07	0 00
3,468 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	11/04/2014	24,551 71 24,551 71	24,934 92 7 19	383 21				0 10 0 10	0 03
796 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/31/2014	5,892 71 5,892 71	5,723 24 7 19	(169 47)				0 10 0 10	0 01
72 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/28/2014	534 63 534 63	517 68 7 19	(16 95)				0 10 0 10	0 00
133 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/27/2014	990 94 990 94	956 27 7 19	(34 67)				0 10 0 10	0 00
601 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/22/2014	4,502 27 4,502 27	4,321 19 7 19	(181 08)				0 10 0 10	0 00
1,029 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/21/2014	7,702 07 7,702 07	7,398 51 7 19	(303 56)				0 10 0 10	0 01
414 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/20/2014	3,069 31 3,069 31	2,976 66 7 19	(92 65)				0 10 0 10	0 00
1,326 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/17/2014	9,834 68 9,834 68	9,533 94 7 19	(300 74)				0 10 0 10	0 01

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1,307 000	Yahoo Japan Corp Unsponsored ADR (Japan) TICKER YAHOOY		0 103	10/16/2014	9,625 67 9,625 67	9,397 33 7 19	(228 34)				0 10 0 10	0 01
	COMMON STOCKS		1 148		37,536,785 65 37,544,721 19	46,818,912 76	9,274,191 57	61,183 07			1 55 1 15	50 98
	EXCHANGE TRADED FUNDS											
44,000 000	ISH MSI EAFE ETF TICKER EFA		1 696	04/25/2013	2,599,542 00 2,599,542 00	2,676,960 00 60 84	77,418 00				1 70 1 70	2 91
155 000	ISH MSI EAFE ETF TICKER EFA		1 696	03/18/2013	9,197 68 9,197 68	9,430 20 60 84	232 52				1 70 1 70	0 01
10,790 000	ISH MSI EAFE ETF TICKER EFA		1 696	04/18/2013	639,631 20 639,631 20	656,463 60 60 84	16,832 40				1 70 1 70	0 71
7,605 000	ISHARES RUSSELL 1000 GRW ETF INDEX FD US ETFS TICKER IWF		1 348	08/20/2013	575,009 49 575,009 49	727,114 05 95 61	152,104 56				1 35 1 35	0 79
15,830 000	ISHARES RUSSELL 1000 GRW ETF INDEX FD US ETFS TICKER IWF		1 348	06/27/2013	1,125,421 19 1,125,421 19	1,513,506 30 95 61	388,085 11				1 35 1 35	1 65
53,415 000	ISHARES RUSSELL 1000 GRW ETF INDEX FD US ETFS TICKER IWF		1 348	02/19/2013	3,694,015 81 3,694,015 81	5,107,008 15 95 61	1,412,992 34				1 35 1 35	5 55
7,500 000	ISHARES RUSSELL 1000 GRW ETF INDEX FD US ETFS TICKER IWF		1 348	10/10/2013	587,675 25 587,675 25	717,075 00 95 61	129,399 75				1 35 1 35	0 78
	EXCHANGE TRADED FUNDS		1 485		9,230,492 62 9,230,492 62	11,407,557 30	2,177,064 68				1 47 1 49	12 40
	EQUITY MUTUAL FUNDS											
973 066	AIM EUROPEAN DEVELOPMENT FUND-A TICKER AEDAX		0 685	12/12/2014	33,171 82 33,171 82	33,765 39 34 70	593 57				0 69 0 69	0 04

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2,220 278	AIM EUROPEAN DEVELOPMENT FUND-A TICKER AEDAX		0 685	12/12/2014	75,689 26 75,689 26	77,043 65 34 70	1,354 39				0 69 0 69	0 08
48,397 759	AIM EUROPEAN DEVELOPMENT FUND-A TICKER AEDAX		0 685	02/04/2014	1,846,865 00 1,846,865 00	1,679,402 24 34 70	(167,462 76)				0 69 0 69	1 83
2,191 392	FRANKLIN MUT EURO A MF TICKER TEMIX		0 618	12/19/2014	44,331 86 44,331 86	44,551 00 20 33	219 14				0 62 0 62	0 05
8,458 050	FRANKLIN MUT EURO A MF TICKER TEMIX		0 618	12/19/2014	171,106 36 171,106 36	171,952 16 20 33	845 80				0 62 0 62	0 19
73 882	FRANKLIN MUT EURO A MF TICKER TEMIX		0 618	09/05/2014	1,774 64 1,774 64	1,502 02 20 33	(272 62)				0 62 0 62	0 00
76,824 397	FRANKLIN MUT EURO A MF TICKER TEMIX		0 618	02/04/2014	1,846,865 00 1,846,865 00	1,561,839 99 20 33	(285,025 01)				0 62 0 62	1 70
	EQUITY MUTUAL FUNDS		0 643		4,019,803 94 4,019,803 94	3,570,056 45 (449,747 49)					0 65 0 64	3 88
RIGHTS												
39 000	LIBERTY BROADBAND CORP RIGHTS 09 JAN 2015 TICKER LBRKR			12/10/2014		370 50 9 50	370 50					0 00
	EQUITIES		1 131		50,787,082 21 50,795,017 75	61,796,897 01 11,001,879 26	61,183 07				1 47 1 13	67 26
	LONG TERM HOLDINGS		2 868		72,886,462 47 72,565,823 43	87,781,855 84 12,261,992 36	145,352 12			0 15	1 22 2 13	95 61
	TOTAL PORTFOLIO		2.581		76,922,082.71 76,601,443.67	91,817,476.08 12,261,992.36	145,359.35			0.14	1.14 1.92	100.00

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ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	175,843.	175,843.
TOTAL	<u>175,843.</u>	<u>175,843.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDEND INCOME	1,686,681.	1,686,681.
TOTAL	<u>1,686,681.</u>	<u>1,686,681.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
PARTNERSHIP INCOME
MISCELLANEOUS

	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	-230,018.	10,006.
	1,259.	1,259.
TOTALS	-228,759.	11,265.

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING	40,300.	20,150.		20,150.
TOTALS	<u>40,300.</u>	<u>20,150.</u>		<u>20,150.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
CONSULTING	36,000.
TOTALS	<u>36,000.</u>

CHARITABLE PURPOSES	36,000.
	<u>36,000.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
EMPLOYEE MEDICARE	1,066.	533.	533.
EMPLOYEE FICA	4,557.	2,278.	2,279.
FOREIGN TAXES	38,140.	38,140.	
EXCISE TAX	50,668.		
AD VALOREM TAXES	223.	223.	
TOTALS	<u>94,654.</u>	<u>41,174.</u>	<u>2,812.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	695,345.	695,345.	13,654.
INSURANCE EXPENSES	27,308.	13,654.	29,321.
OFFICE EXPENSE	58,643.	29,322.	
TOTALS	<u>781,296.</u>	<u>738,321.</u>	<u>42,975.</u>

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

<u>ATTACHMENT 8</u>		
<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT	672,949.	608,697.
US OBLIGATIONS TOTAL	<u>672,949.</u>	<u>608,697.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>

SEE STATEMENT

	49,803,539.	61,796,897.

TOTALS

	<u>49,803,539.</u>	<u>61,796,897.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT	9,305,659.	8,776,695.
TOTALS	<u>9,305,659.</u>	<u>8,776,695.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT	14,809,881.	16,599,568.
CLEAR BAYOU	10.	10.
CEMETARY LOT	1.	1.
TOTALS	<u>14,809,892.</u>	<u>16,599,579.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 12

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EXCISE TAX RECEIVABLE	8,366.	8,366.
MISCELLANEOUS A/R	2,065.	2,065.
TOTALS	<u>10,431.</u>	<u>10,431.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MR. JOHN S. DUNN, JR. 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/VP/SECRETARY/TREASURER 5.95	36,000.	0	0
MRS. DAGMAR DUNN PICKENS GIPE 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/VP 5.48	36,000.	0	0
MR. DAVID G. KEY 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/VP 8.54	36,000.	0	0
MR. J. DICKSON ROGERS 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/PRESIDENT 6.40	36,000.	0	0
MR. CHARLES W. HALL 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/VP 3.48	12,000.	0	0
MR. DAN S. WILFORD 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/FIRST VP 5.64	36,000.	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MR. JOHN R. WALLACE 3355 WEST ALABAMA, SUITE 990 HOUSTON, TX 77098-1718	TRUSTEE/VP 5.88	36,000.	0	0
MR. CHARLES M. LUSK 3355 WEST ALABAMA, SUITE 990 HOUSTON, 77098-1718	TRUSTEE/VP 9.26	36,000.	0	0
GRAND TOTALS		<u>264,000.</u>	<u>0</u>	<u>0</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
DONNA E. NASSO 3355 WEST ALABAMA SUITE 990 HOUSTON, TX 77098	ACCOUNTANT 40.00	73,500.	0
	TOTAL COMPENSATION	<u>73,500.</u>	<u>0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
MORGAN STANLEY 600 TRAVIS, STE 3700 HOUSTON, TX 77002	ASSET MGMT FEES	662,854.
TOTAL COMPENSATION		<u>662,854.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JOHN S. DUNN RESEARCH FOUNDATION
3355 WEST ALABAMA ST, SUITE 990
HOUSTON, TX 77098-1718
713-626-0368

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

A LETTER SHOULD BE SUBMITTED STATING THE NAME OF THE ORGANIZATION, THE AMOUNT REQUESTED, AND THE PURPOSE FOR WHICH THE FUNDS ARE REQUESTED.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

GENERALLY, GRANTS ARE LIMITED TO DONEES WITHIN THE STATE OF TEXAS WHOSE PRIMARY EFFORTS ARE MEDICALLY RELATED TO EDUCATIONAL AND RESEARCH ACTIVITIES.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RICE UNIVERSITY PO BOX 1892 HOUSTON, TX 77005	UNRELATED PC		TO SUPPORT A FUND FOR RESEARCH SEED GRANTS WITH THE COLLABORATIVE RESEARCH CENTER EXPLICITLY DESIGNED TO BRING TOGETHER RICE RESEARCHERS WITH THEIR COLLEAGUES IN THE TEXAS MEDICAL CENTER	100,000
STAR OF HOPE 6897 ARDMORE HOUSTON, TX 77054	UNRELATED PC		TO SUPPORT THE BUILDING OF THE WELLNESS CLINIC AT FAMILY PLACE WITH NAMING OPPORTUNITIES AND THE MEN'S DEVELOPMENT CENTER	560,000
CASA DE ESPERANZA PO BOX 66581 HOUSTON, TX 77266-6581	UNRELATED PC		TO SUPPORT THE RESIDENTIAL PROGRAM	90,000
GOOD NEIGHBOR HEALTHCARE CENTER 227 WEST GRAY HOUSTON, TX 77019	UNRELATED PC		TO SUPPORT ONE FULL-TIME EQUIVALENT DENTIST AND ONE FULL-TIME REGISTERED DENTAL ASSISTANCE.	150,000
CAMP FOR ALL 10500 NORTHWEST FREEWAY HOUSTON, TX 77092	UNRELATED PC		TO SPONSOR THE CAMP'S HEALTH CENTER	35,000
SAN JOSE CLINIC 310 HAMILTON HOUSTON, TX 77002	UNRELATED PC		TO SUPPORT SALARIES FOR DENTISTS.	120,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITIES IN SCHOOLS 2150 W 18TH ST. STE 100 HOUSTON, TX 77008	UNRELATED PC	TO SUPPORT DENTAL PROGRAM AND MENTAL HEALTH INITIATIVE	130,000
COVENANT HOUSE 1111 LOVETT BLVD HOUSTON, TX 77006-3898	UNRELATED PC	TO BE USED TO SUPPORT PROGRAMS AND SERVICES TO HOMELESS AND RUNAWAY YOUTH IN HOUSTON/HARRIS COUNTY	50,000
DBSA GREATER HOUSTON 3800 BUFFALO SPEEDWAY, SUITE 300 HOUSTON, TX 77098	UNRELATED PC	TO PROVIDE FREE SUPPORT GROUPS FOR DIAGNOSED INDIVIDUALS, FAMILY MEMBERS AND FRIENDS IMPACTED BY DEPRESSION OR BIPOLAR DISORDER	125,000
CHRISTIAN COMMUNITY SERVICE CENTER, INC P O BOX 27924 HOUSTON, TX 77227	UNRELATED PC	TO SUPPORT EMERGENCY MEDICAL NEEDS FOR THE EMERGENCY SERVICES PROGRAM	10,000
CHRISTUS FOUNDATION FOR HEALTHCARE 2707 NORTH LOOP WEST HOUSTON, TX 77008	UNRELATED PC	TO CONSTRUCT A CENTRALLY LOCATED CLINIC TO SERVE THE POOR & UNINSURED	500,000
SAN JACINTO COLLEGE FOUNDATION 4624 FAIRMONT PKWY STE 208 PASADENA, TX 77504	UNRELATED PC	TO PROVIDE 25 \$1,000 SCHOLARSHIPS FOR THE JOHN S DUNN SCHOLARSHIP FUND	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOUSTON EAR RESEARCH FOUNDATION 7737 SOUTHWEST FWY STE 630 HOUSTON, TX 77074	UNRELATED PC	TO SUPPORT RESEARCH TO PROVIDE COCHLEAR IMPLANT TECHNOLOGIES TO BABIES & ADULTS	50,000
SIGHT INTO SOUND F/K/A TAPING FOR THE BLIND 3935 ESSEX LN HOUSTON, TX 77027	UNRELATED PC	TO SUPPORT PROGRAMMING AND OPERATING EXPENSES	10,000.
THE COUNCIL ON ALCOHOL AND DRUGS 303 JACKSON HILL STREET HOUSTON, TX 77007	UNRELATED PC	TO SUPPORT CORE PROGRAMS AT THE BEHAVIORAL HEALTH CENTER FOR WOMEN & CHILDREN	75,000
UT HEALTH SCIENCE CENTER - DEPT OF PSYCHIATRY 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	UNRELATED PC	TO SUPPORT CLINICAL STUDIES FOR BIPOLAR AND MOOD DISORDERS	500,000
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON, TX 77030	UNRELATED PC	RADIOLOGICAL SCIENCES & IMAGING SCIENCES GRANTS	450,000
THE CENTER FOR HEARING AND SPEECH 3636 W DALLAS HOUSTON, TX 77019	UNRELATED PC	TO SUPPORT PROGRAMS TO IDENTIFY AND SERVE CHILDREN WITH HEARING IMPAIRMENTS	25,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	UNRELATED PC	PC		
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA HOUSTON, TX 77030	UNRELATED PC	PC	TO ESTABLISH A CHAIR ENTITLED "MILBY DOW DUNN CHAIR FOR OSTEOPOROSIS RESEARCH" TO ESTABLISH A CENTER FOR SKELETAL MEDICINE AND BIOLOGY AND HELP TRANSFORM SKELETAL MEDICINE AND RESEARCH FOR NEW TREATMENTS AND PREVENTIONS	400,000
VECINO HEALTH CENTER 424 HAHLO STREET HOUSTON, TX 77020	UNRELATED PC	PC	TO FUND ON-GOING PRIMARY HEALTH CARE FOR THOSE IN NEED	30,000
CORNERSTONE RECOVERY 6699 PORTWEST DRIVE, SUITE 140 HOUSTON, TX 77024	UNRELATED PC	PC	TO SUPPORT GENERAL OPERATIONS, INCLUDING SCHOLARSHIPS FOR MENTAL HEALTH AND BEHAVIORAL TREATMENT SERVICES FOR LOW INCOME TEENS AND FAMILIES	50,000
CHILD ADVOCATES OF FORT BEND 5403 AVE N ROSENBERG, TX 77471	UNRELATED PC	PC	TO SUPPORT THE MENTAL HEALTH AND VICTIM SERVICES PROVIDED AT THE CENTER WHICH SERVICES CHILD VICTIMS OF ABUSE AND NEGLECT	50,000
THE HARRIS SCHOOL INC 900 LOVETT BOULEVARD HOUSTON, TX 77006	UNRELATED PC	PC	TO SUPPORT SCHOLARSHIPS FOR NEEDY FAMILIES IN WHICH THE SCHOOL PROMOTES MENTAL HEALTH IN CHILDREN THROUGH THERAPEUTIC SCHOOL PROGRAM	50,000
HOUSTON ACHIEVEMENT PLACE 245 W 17TH ST HOUSTON, TX 77008	UNRELATED PC	PC	TO SUPPORT PROJECT CLASS, A MENTAL HEALTH PROGRAM FOR YOUNG CHILDREN WITH EMOTIONAL, BEHAVIOR AND FAMILY PROBLEMS.	35,000

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EL CENTRO DE CORAZON P O BOX 230209 HOUSTON, TX 77223	UNRELATED PC	TO SUPPORT OPERATING EXPENSES FOR MEDICAL, DENTAL AND BEHAVIORAL HEALTH SERVICES FOR HOUSTON'S EAST END	100,000
BRENDA AND JOHN H DUNCAN RISE SCHOOL OF HOUSTON 5618 H MARK CROSSWELL JR ST HOUSTON, TX 77021	UNRELATED PC	TO SUPPORT A PART-TIME NURSE POSITION (THREE DAYS A WEEK) FOR THREE YEARS	100,000.
PALMER DRUG ABUSE PROGRAM HOUSTON THREE MEMORIAL CITY PLAZA 840 GESSNER, SUITE 1300 HOUSTON, TX 77024	UNRELATED PC	TO SUPPORT RECOVERY SERVICES	25,000
VILLAGE LEARNING CENTER INC 3819 PLUM VALLEY DR KINGWOOD, TX 77339	UNRELATED PC	TO PROVIDE MEDICAL SERVICES TO CHILDREN AND ADULTS WITH DEVELOPMENTAL AND PHYSICAL DISABILITIES.	60,000
HOUSTON HOSPICE 1905 HOLCOMBE BLVD HOUSTON, TX 77030	UNRELATED PC	TO PROVIDE HOSPICE CARE FOR INDIGENT PATIENTS	15,000
UNIVERSITY OF ST THOMAS 3800 MONTROSE BLVD HOUSTON, TX 77006	UNRELATED PC	TO ESTABLISH THE JOHN S DUNN SCHOLARSHIP FUND	372,350

FORM 990E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 19 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CATHEDRAL HEALTH MINISTRIES 1117 TEXAS AVE HOUSTON, TX 77002	UNRELATED PC	TO SUPPORT THE BEACON DAY CENTER THAT PROVIDES HOUSTON'S HOMELESS POPULATION AND THEIR EXPANSION TO 7 DAYS A WEEK	100,000
SERVICE ORGANIZATION BENEFITING RECOVERY 9337B KATY FREEWAY # 289 HOUSTON, TX 77024	UNRELATED PC	TO SUPPORT TUITION FOR THREE OAKS ACADEMY STUDENTS	135,000
HOUSTON METHODIST HOSPITAL FOUNDATION 1707 SUNSET BLVD HOUSTON, TX 77005	UNRELATED PC	TO ESTABLISH TWO ENDOWED CHAIRS AND TO ESTABLISH THE JOHN S, DUNN, JR CENTER FOR RESEARCH IN RECONSTRUCTIVE AND PLASTIC SURGERY	357,143.
UT HEALTH SCIENCE CENTER - SCHOOL OF NURSING 6901 BERTNER AVE HOUSTON, TX 77030	UNRELATED PC	TO PROVIDE STIPENDS TO 7 DOCTORIAL CANDIDATES OF THE SCHOOL OF NURSING'S ACCELERATED FAMILY NURSE PRACTITIONER PROGRAM	280,000
TOTAL CONTRIBUTIONS PAID			<u>5,164,493</u>

FORM 990-E, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 20

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA HOUSTON, TX 77030	UNRELATED PC	GRANT TO ESTABLISH A CHAIR ENTITLED "M DOW DUNN CHAIR FOR OSTEOPOROSIS RESEARCH" TO ESTABLISH CENTER FOR SKELETAL MEDICINE AND BIOLOGY	800,000
RICE UNIVERSITY PO BOX 1892 HOUSTON, TX 77005	UNRELATED PC	RESEARCH SEED GRANTS	1,200,000
TEXAS HEART INSTITUTE 6770 BERTNER, C 550 HOUSTON, TX 77030	UNRELATED PC	TO ESTABLISH JSD CHAIR IN CARDIOVASCULAR SURGERY AND ARTIFICIAL HEART RESEARCH	1,000,000
HOUSTON METHODIST FOUNDATION 1707 SUNSET BLVD HOUSTON, TX 77005	UNRELATED PC	TO ESTABLISH TWO ENDOWED CHAIRS IN GLIOBLASTOMA RESEARCH	1,285,716
HOUSTON METHODIST FOUNDATION 1707 SUNSET BLVD HOUSTON, TX 77005	UNRELATED PC	TO ESTABLISH THE JSD JR CENTER FOR RESEARCH AND EDUCATION IN RECONSTRUCTIVE AND PLASTIC SURGERY	857,143

TOTAL CONTRIBUTIONS APPROVED

5,143,859

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 21

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME	
					AMOUNT	
PARTNERSHIP BOOK INCOME	900099	-281,502.	01	51,484.		
MISCELLANEOUS			01	1,259.		
TOTALS		<u>-281,502.</u>		<u>52,743.</u>		