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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

A Employer identification number
04-3502631

Number and street (or P O box number if mail is not delivered to street address)
141 TREMONT STREET
ROOM/SUITE 200

Room/suite

B Telephone number (see instructions)
(617) 422-0064

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 021111209

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 516,513

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	7,500			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities.	19,247	19,247		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	17,867			
	b	Gross sales price for all assets on line 6a 127,917				
	7	Capital gain net income (from Part IV, line 2)		17,867		
	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)	-2,481			
	12	**Total.** Add lines 1 through 11	42,133	37,114		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500	1,500		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	269			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	131	131		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,900	1,631		0
	25	Contributions, gifts, grants paid	24,000			24,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	25,900	1,631		24,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	16,233			
	b	**Net investment income** (if negative, enter -0-)		35,483		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	32,693	61,612	61,612
	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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	388,206	375,520	454,901
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	420,899	437,132	516,513
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	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	420,899	437,132	
	30 **Total net assets or fund balances** (see instructions)	420,899	437,132	
	31 **Total liabilities and net assets/fund balances** (see instructions)	420,899	437,132	

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	420,899
2	Enter amount from Part I, line 27a	2	16,233
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	437,132
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	437,132

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)
1 a		P		2014-12-31
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	127,917		110,050	17,867
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				17,867
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	17,867
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	23,731	470,648	0 050422
2012	24,337	489,105	0 049758
2011	22,113	491,967	0 044948
2010	24,073	495,707	0 048563
2009	21,346	454,175	0 047000

2	**Total** of line 1, column (d).	2	0 240691
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 048138
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	489,714
5	Multiply line 4 by line 3.	5	23,574
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	355
7	Add lines 5 and 6.	7	23,929
8	Enter qualifying distributions from Part XII, line 4.	8	24,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	355
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	355
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	355
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	
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	355
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶LOWELL BLAKE & ASSOCIATES Telephone no ▶(617) 422-0064

Located at ▶141 TREMONT ST BOSTON MA ZIP+4 ▶02111

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	443,748
b	Average of monthly cash balances	1b	53,424
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	497,172
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	497,172
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,458
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	489,714
6	**Minimum investment return.** Enter 5% of line 5	6	24,486

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	24,486
2a	Tax on investment income for 2014 from Part VI, line 5	2a	355		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	355
3	Distributable amount before adjustments Subtract line 2c from line 1			3	24,131
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	24,131
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	24,131

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	24,000
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	24,000
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	355
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,645

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				24,131
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			23,175	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 24,000				
a Applied to 2013, but not more than line 2a			23,175	
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.				825
e Remaining amount distributed out of corpus				
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				
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				23,306
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				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

JAMES SUSAN LOWELL

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				24,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	19,247	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	17,867	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ENTERPRISE PRODUCTS PARTNERS			14	-1,421	
b WESTERN GAS PARTNERS, LP			14	-1,060	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				34,633	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 34,633

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-07-22 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
MICHAEL PROVOST CPA		2015-08-14	☑	P00207857

Firm's name ▶ BARNEKE AND ANDERSON LLP

Firm's EIN ▶ 04-2266782

Firm's address ▶ 211 CONGRESS STREET BOSTON, MA 021102480

Phone no (617) 542-8155

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAMES H LOWELL 2ND LOWELL BLAKE ASSOC 141 TREMONT BOSTON, MA 02111	TRUSTEE 0 50	0	0	0
SUSAN W LOWELL LOWELL BLAKE ASSOC 141 TREMONT BOSTON, MA 02111	TRUSTEE 0 50	0	0	0
SHANNON MATARAGAS LOWELL BLAKE ASSOC 141 TREMONT BOSTON, MA 02111	CLERK 0 50	0	0	0
PATRICK B MCCOY LOWELL BLAKE ASSOC 141 TREMONT BOSTON, MA 02111	PRESIDENT 0 50	0	0	0
JOHN CUNNINGHAM LOWELL BLAKE ASSOC 141 TREMONT BOSTON, MA 02111	TREASURER 0 50	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VICTORY PROGRAMS 965 MASS AVE BOSTON,MA 02119	NONE	PUBLIC CHARI	CHARITABLE	3,000
PLUMMER HOME FOR BOYS 37 WINTER ISLAND RD SALEM,MA 01970	NONE	PUBLIC CHARI	CHARITABLE	3,000
THE GUIDANCE CENTER 5 SACRAMENTO ST CAMBRIDGE,MA 02138	NONE	PUBLIC CHARI	CHARITABLE	4,000
ANDYS ATTIC 170 APRICOT ST WORCESTER,MA 01603	NONE	PUBLIC CHARI	CHARITABLE	3,000
BOSTON AREA GLEANERS 240 BEAVER ST WALTHAM,MA 02452	NONE	PUBLIC CHARI	CHARITABLE	3,000
DOC WAYNE YOUTH SERVICES 418 COMMONWEALTH AVE BOSTON,MA 02215	NONE	PUBLIC CHARI	CHARITABLE	3,000
COURAGEOUS SAILING 1 1ST AVE BOSTON,MA 02129	NONE	PUBLIC CHARI	CHARITABLE	2,500
GIRLS INC 220 WORTHEN ST LOWELL,MA 01852	NONE	PUBLIC CHARI	CHARITABLE	2,500
Total . . . . ▶ **3a**				24,000

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
MENTOR CHARITABLE FUND INC C/O LOWELL BLAKE & ASSOCIATES	04-3502631

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

Employer identification number
04-3502631

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES SUSAN LOWELL 141 TREMONT STREET 200 BOSTON, MA 021111209	$ 7,500	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

Employer identification number
04-3502631

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

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

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

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

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

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

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

Name of organization	**Employer identification number**
MENTOR CHARITABLE FUND INC C/O LOWELL BLAKE & ASSOCIATES	04-3502631

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2014 Accounting Fees Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	1,500	1,500		

TY 2014 Investments - Other Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULES	AT COST	375,520	454,901

TY 2014 Other Expenses Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FEES	131	131		

TY 2014 Other Income Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ENTERPRISE PRODUCTS PARTNERS	-1,421		
WESTERN GAS PARTNERS, LP	-1,060		

TY 2014 Taxes Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	269			

Lowell, Blake & Associates, Inc.

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2015

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
00971t101	04-29-11	100.00	AKAMAI TECHNOLOGIES	34.99	3,499.71
	Total Shares	100.00	Total Cost of Shares		3,499.71
018490AN2	11-20-14	10,000	ALLERGAN INC FIXED RT NT 3.375 % Due 09-15-20	101.65	10,165.80
	Total Shares	10,000	Total Cost of Shares		10,165.80
031162100	05-07-15	40.00	AMGEN INC	158.02	6,321.00
	Total Shares	40.00	Total Cost of Shares		6,321.00
038336103	02-17-04	100.00	APTARGROUP	20.81	2,081.00
038336103	02-16-05	100.00	APTARGROUP	25.20	2,520.00
	Total Shares	200.00	Total Cost of Shares		4,601.00
105756BN9	02-22-08	15,000	BRAZILIAN GOV NOTE/US $ DEN 3.300 % Due 01-10-28	56.19	8,428.75
105756BN9	05-16-08	20,000	BRAZILIAN GOV NOTE/US $ DEN 3.300 % Due 01-10-28	56.60	11,321.56
	Total Shares	35,000	Total Cost of Shares		19,750.31
105756bj8	02-17-06	20,000	BRAZILIAN GOV NOTE/US $ DEN 4.030 % Due 01-05-16	49.59	9,918.54
	Total Shares	20,000	Total Cost of Shares		9,918.54
12673PAC9	01-29-10	10,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	103.09	10,309.58
	Total Shares	10,000	Total Cost of Shares		10,309.58
135087ZQ0	01-27-12	10,000	CANADIAN GOV NOTE/US $ DEN 2.200 % Due 09-01-16	106.76	10,676.94
	Total Shares	10,000	Total Cost of Shares		10,676.94
136375102	05-23-01	200.00	CANADIAN NATIONAL RAILWAY	6.75	1,350.66
136375102	07-13-10	100.00	CANADIAN NATIONAL RAILWAY	30.06	3,006.90
	Total Shares	300.00	Total Cost of Shares		4,357.57

Lowell, Blake & Associates, Inc.

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2015

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
17275rae2	05-05-09	10,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	102.81	10,281.15
	Total Shares	10,000	Total Cost of Shares		10,281.15
219350105	01-30-15	400.00	CORNING INC	23.94	9,578.00
	Total Shares	400.00	Total Cost of Shares		9,578.00
22160k105	01-30-14	50.00	COSTCO WHOLESALE CORP	113.71	5,685.50
	Total Shares	50.00	Total Cost of Shares		5,685.50
254687106	01-30-14	75.00	WALT DISNEY COMPANY	73.83	5,537.75
254687106	05-07-15	60.00	WALT DISNEY COMPANY	109.68	6,580.86
	Total Shares	135.00	Total Cost of Shares		12,118.61
26190840	06-30-15	61,611.55	DREYFUS TREAS PRIME CASH MGMT MMF	1.00	61,611.55
	Total Shares	61,611.55	Total Cost of Shares		61,611.55
268648AN2	07-24-14	20,000	E M C CORP SR NT 3.375 % Due 06-01-23	100.50	20,101.20
	Total Shares	20,000	Total Cost of Shares		20,101.20
293792107	04-19-12	200.00	ENTERPRISE PRODS PARTN	26.05	5,210.71
293792107	07-18-12	100.00	ENTERPRISE PRODS PARTN	27.43	2,743.00
293792107	10-10-13	200.00	ENTERPRISE PRODS PARTN	30.10	6,020.47
	Total Shares	500.00	Total Cost of Shares		13,974.18
369604103	10-10-13	200.00	GENERAL ELECTRIC CO	24.33	4,867.88
369604103	01-30-14	200.00	GENERAL ELECTRIC CO	25.68	5,136.00
369604103	01-30-15	200.00	GENERAL ELECTRIC CO	24.06	4,812.00
	Total Shares	600.00	Total Cost of Shares		14,815.88
372460105	07-13-10	100.00	GENUINE PARTS	42.07	4,207.81
372460105	04-19-12	75.00	GENUINE PARTS	64.53	4,840.25
	Total Shares	175.00	Total Cost of Shares		9,048.06
38259P706	10-13-10	10.00	GOOGLE CL C	274.15	2,741.50
	Total Shares	10.00	Total Cost of Shares		2,741.50

Lowell, Blake & Associates, Inc.

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2015

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
38259p508	10-13-10	10.00	GOOGLE CL A	274.15	2,741.50
	Total Shares	10.00	Total Cost of Shares		2,741.50
437076102	07-24-14	50.00	HOME DEPOT INC	81.73	4,086.50
437076102	01-30-15	100.00	HOME DEPOT INC	105.39	10,539.50
	Total Shares	150.00	Total Cost of Shares		14,626.00
458140100	06-10-02	100.00	INTEL	22.59	2,259.00
458140100	05-14-08	200.00	INTEL	24.27	4,855.70
	Total Shares	300.00	Total Cost of Shares		7,114.70
459200101	05-04-10	30.00	I B M	128.31	3,849.50
459200101	04-23-13	30.00	I B M	190.21	5,706.50
	Total Shares	60.00	Total Cost of Shares		9,556.00
478160104	01-30-15	50.00	JOHNSON & JOHNSON	101.31	5,065.50
	Total Shares	50.00	Total Cost of Shares		5,065.50
535555106	01-30-15	100.00	LINDSAY CORP	86.87	8,687.48
	Total Shares	100.00	Total Cost of Shares		8,687.48
580135101	05-14-08	50.00	MCDONALD'S	61.50	3,075.49
580135101	01-26-09	100.00	MCDONALD'S	57.88	5,788.30
	Total Shares	150.00	Total Cost of Shares		8,863.79
594918104	04-23-13	150.00	MICROSOFT	30.84	4,626.50
594918104	05-07-15	100.00	MICROSOFT	47.04	4,704.50
	Total Shares	250.00	Total Cost of Shares		9,331.00
641069406	02-16-05	125.00	NESTLE ADR	26.81	3,352.00
641069406	05-18-05	125.00	NESTLE ADR	26.71	3,339.50
	Total Shares	250.00	Total Cost of Shares		6,691.50
654106103	01-30-14	75.00	NIKE	74.29	5,572.25
	Total Shares	75.00	Total Cost of Shares		5,572.25
66987v109	05-16-07	50.00	NOVARTIS	57.90	2,895.00
66987v109	08-10-07	50.00	NOVARTIS	54.92	2,746.00
	Total Shares	100.00	Total Cost of Shares		5,641.00
670100205	01-26-12	250.00	NOVO NORDISK ADR	23.87	5,968.50
	Total Shares	250.00	Total Cost of Shares		5,968.50

Lowell, Blake & Associates, Inc.

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2015

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
713448108	02-11-08	50.00	PEPSICO	71.57	3,578.50
713448108	08-11-08	50.00	PEPSICO	69.72	3,486.00
	Total Shares	100.00	Total Cost of Shares		7,064.50
73755LAJ6	07-15-11	10,000	POTASH CORP 3.250 % Due 12-01-17	103.23	10,323.65
	Total Shares	10,000	Total Cost of Shares		10,323.65
742718109	01-26-12	50.00	PROCTER & GAMBLE	65.28	3,264.00
742718109	07-18-12	50.00	PROCTER & GAMBLE	65.29	3,264.50
	Total Shares	100.00	Total Cost of Shares		6,528.50
744375205	10-14-11	500.00	PSYCHEMEDICS	8.67	4,336.67
744375205	07-18-12	400.00	PSYCHEMEDICS	11.45	4,581.04
	Total Shares	900.00	Total Cost of Shares		8,917.71
77519R102	10-15-10	1,200.00	ROGERS SUGAR	4.91	5,899.07
	Total Shares	1,200.00	Total Cost of Shares		5,899.07
835495102	10-16-12	200.00	SONOCO PRODUCTS	31.62	6,324.20
	Total Shares	200.00	Total Cost of Shares		6,324.20
88160T107	01-30-14	100.00	TESORO LOGISTICS LP	52.27	5,227.85
	Total Shares	100.00	Total Cost of Shares		5,227.85
904767704	01-25-10	100.00	UNILEVER PLC ADR	31.36	3,136.81
904767704	07-18-12	100.00	UNILEVER PLC ADR	34.12	3,412.98
904767704	02-01-13	100.00	UNILEVER PLC ADR	41.20	4,120.00
	Total Shares	300.00	Total Cost of Shares		10,669.79
923725105	02-01-13	100.00	VERMILION ENERGY	51.92	5,192.50
923725105	05-08-14	100.00	VERMILION ENERGY	65.83	6,583.80
	Total Shares	200.00	Total Cost of Shares		11,776.30
92826C839	05-07-15	100.00	VISA INC CL A	66.67	6,667.99
	Total Shares	100.00	Total Cost of Shares		6,667.99
929740108	01-30-14	75.00	WABTEC	73.48	5,511.50
	Total Shares	75.00	Total Cost of Shares		5,511.50
958254104	04-19-12	100.00	WESTERN GAS PARTNERS	45.54	4,554.71

Lowell, Blake & Associates, Inc.

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2015

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
958254104	10-16-12	150.00	WESTERN GAS PARTNERS	52.35	7,853.90
	Total Shares	250.00	Total Cost of Shares		12,408.61
98956PAA0	01-28-11	10,000	ZIMMER HOLDINGS 4.625 % Due 11-30-19	103.96	10,396.70
	Total Shares	10,000	Total Cost of Shares		10,396.70
TOTAL PORTFOLIO					437,131.67

[redacted]

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

* 00000470 02 AT 0.413 02 TR 00004 X213PA01 000000

Account Number: BB9-028758
Statement Period: 06/01/2015 - 06/30/2015

Copy to:
BARNEKE & ANDERSON, LLP
211 CONGRESS STREET
7TH FLOOR
BOSTON MA 02110-2432

Beginning Account Value for this Period:
$530,202.87

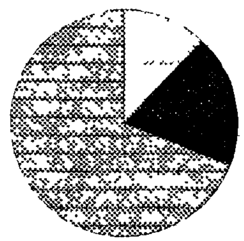
Ending Account Value for this Period:
$516,512.07

Statement for the account of:
MENTOR CHARITABLE FUND INC
LOWELL BLAKE & ASSOCIATES
141 TREMONT STREET

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	61,611 55	12%
Fixed Income	100,024 20	19%
Equities	354,876 32	69%
Account Total (Pie Chart)	**$516,512.07**	**100%**

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation



Please review your allocation periodically with your Investment Representative

[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Client Service Information

Your Investment Representative: 998	Contact Information	Client Service Information
ROBERT B. MALONEY 175 FEDERAL ST. BOSTON MA 02110	**Telephone Number:** (617) 896-3550 **E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08:30 a.m - 05:00 p m (EST) **Client Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER.COM

Your Account Information

Tax Lot Default Disposition Method

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

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

Electronic Delivery

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 12.00% of Portfolio									
Cash Balance				508.32	118 25				
Money Market									
DREYFUS TREAS PRIME PART SH									
05/30/15	61,493 300	0000000549	06/30/15	64,266 80	61,493 30	0.00	0 00	0 00%	0 00%
Total Money Market				**$64,266.80**	**$61,493.30**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and Bank Deposits				**$64,775.12**	**$61,611.55**	**$0.00**	**$0.00**		

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

[redacted]

Brokerage Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 19.00% of Portfolio *(In Maturity Date Sequence)*									
Sovereign Debt									
FEDERATIVE REPUBLIC OF BRAZIL. ISIN#US105756BJ84 12 500% 01/05/16 B/E DTD 09/26/05 Moody Rating BAA2 S & P Rating BBB-			**Security Identifier: 105756BJ8**						
02/17/06 *,3,12	20,000.000	49 5930	9,918.54	31 8370	6,367 41	-3,551 13	391.33	805 02	12.64%
			Original Cost Basis $9,918 54						
CANADA GOVT BD ISIN#CA135087ZQ03 2 750% 09/01/16 B/E DTD 04/26/11 Moody Rating AAA S & P Rating AAA			**Security Identifier: 135087ZQ0**						
01/27/12 *	10,000 000	106 7690	10,676 94	82 1356	8,213 57	-2,463 37	72 44	220 29	2 68%
			Original Cost Basis. $10,676 94						
REPUBLIC OF BRAZIL NTS ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 Moody Rating BAA2 S & P Rating BBB-			**Security Identifier: 105756BN9**						
Multiple *,Y	Total Noncovered 35,000 000	56 4290	19,750 31	33 7497	11,812 42	-7,937 89	545 51	1,155 20	9 77%
			Original Cost Basis $19,750.31						
Total Sovereign Debt	**65,000.000**		**$40,345.79**		**$26,393.40**	**-$13,952.39**	**$1,009.28**	**$2,180.51**	
Corporate Bonds									
POTASH CORP SASK INC NT ISIN#US73755LAJ61 3.250% 12/01/17 B/E DTD 11/30/10 CALLABLEFOREIGN SECURITY 1ST CPN DTE 06/01/11 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating A3 S & P Rating A-			**Security Identifier: 73755LAJ6**						
07/15/11 *	10,000.000	101 2960	10,129 62	104 1670	10,416 70	287 08	26.18	325 00	3 11%
			Original Cost Basis $10,323 65						

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CISCO SYS INC SR NT 4.950% 02/15/19 B/E DTD 02/17/09 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15Moody Rating A1 S & P Rating AA-			**Security Identifier: 17275RAE2**						
05/05/09 *	10,000.000	101.1920	10,119.24	110.4140	11,041.40	922.16	185.63	495.00	4.48%
			Original Cost Basis: $10,281 15						
ZIMMER BIOMET HLDGS INC FIXED RT 4.625% 11/30/19 B/E DTD 11/17/09 1ST CPN DTE 05/30/10 CPN PMT SEMI ANNUALON MAY 30 AND NOV 30 Moody Rating BAA3 S & P Rating BBB			**Security Identifier: 98956PAA0**						
01/28/11 *	10,000 000	102.1630	10,216.29	108 7250	10,872 50	656.21	38.54	462.50	4.25%
			Original Cost Basis. $10,396 70						
CA INC SR FIXED RT 5.375% 12/01/19 B/E DTD 11/13/09 1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01Moody Rating BAA2 S & P Rating BBB+			**Security Identifier: 12673PAC9**						
01/29/10 *	10,000 000	101.5800	10,157 97	111 3160	11,131.60	973.63	43.30	537.50	4.82%
			Original Cost Basis: $10,309.58						
ALLERGAN INC FIXED RT NT 3.375% 09/15/20 B/E DTD 09/14/10 1ST CPN DTE 03/15/11 CPN PMT SEMI ANNUALON MAR 15 AND SEP 15 Moody Rating BAA3 S & P Rating BBB-			**Security Identifier: 018490AN2**						
11/20/14	10,000.000	101 5010	10,150.07	101 3700	10,137.00	-13.07	98.44	337.50	3.32%
			Original Cost Basis: $10,165 80						
E M C CORP MASS SR NT 3.375% 06/01/23 B/E DTD 06/06/13 CALLABLE 03/01/23 @ 100 0001ST CPN DTE 12/01/13 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating A1 S & P Rating A			**Security Identifier: 268648AN2**						
07/24/14	20,000.000	100.4600	20,091.99	100.1580	20,031.60	-60.39	54.38	675.00	3.36%
			Original Cost Basis: $20,101 20						
Total Corporate Bonds	**70,000.000**		**$70,865.18**		**$73,630.80**	**$2,765.62**	**$446.47**	**$2,832.50**	
Total Fixed Income	**135,000.000**		**$111,210.97**		**$100,024.20**	**-$11,186.77**	**$1,455.75**	**$5,013.01**	

[redacted]

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 69.00% of Portfolio								
Common Stocks								
AKAMAI TECHNOLOGIES INC COM				**Security Identifier: AKAM**				
Dividend Option. Cash				CUSIP. 00971T101				
04/29/11 *	100 000	34 9970	3,499 71	69 8200	6,982 00	3,482 29		
AMGEN INC COM				**Security Identifier: AMGN**				
Dividend Option· Cash				CUSIP 031162100				
05/07/15	40.000	158 0250	6,321.00	153 5200	6,140 80	-180 20	126 40	2 05%
APTARGROUP INC				**Security Identifier: ATR**				
Dividend Option Cash				CUSIP 038336103				
Multiple *,3,Y	Total Noncovered 200 000	23 0050	4,601 00	63 7700	12,754 00	8,153 00	224 00	1 75%
CANADIAN NATL RY CO COM				**Security Identifier: CNI**				
ISIN#CA1363751027				CUSIP· 136375102				
Dividend Option. Cash								
Multiple *,3,Y	Total Noncovered 300 000	14.5250	4,357.57	57.7500	17,325.00	12,967 43	300.33	1.73%
CORNING INC COM				**Security Identifier: GLW**				
Dividend Option. Cash				CUSIP. 219350105				
01/30/15	400 000	23 9450	9,578 00	19 7300	7,892.00	-1,686 00	192.00	2.43%
COSTCO WHOLESALE CORP NEW COM				**Security Identifier: COST**				
Dividend Option Cash				CUSIP· 22160K105				
01/30/14	50 000	113 7100	5,685.50	135 0600	6,753 00	1,067 50	80 00	1.18%
DISNEY WALT CO DISNEY COM				**Security Identifier: DIS**				
Dividend Option· Cash				CUSIP 254687106				
Multiple Y	Total Covered 135 000	89 7670	12,118.61	114 1400	15,408 90	3,290.29	178 20	1.15%
ENTERPRISE PRODS PARTNERS L P COM				**Security Identifier: EPD**				
UNIT				CUSIP· 293792107				
Dividend Option. Cash								
Multiple *,Y	Total Noncovered 500.000	27.9480	13,974.18	29.8900	14,945.00	970 82	750 00	5.01%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL ELECTRIC CO COM			**Security Identifier: GE**					
Dividend Option: Cash				CUSIP: 369604103				
Multiple ▼	Total Covered 600.000	24.6930	14,815.88	26 5700	15,942.00	1,126.12	552.00	3.46%
GENUINE PARTS CO			**Security Identifier: GPC**					
Dividend Option: Cash				CUSIP. 372460105				
Multiple *,▼	Total Noncovered 175 000	51 7030	9,048 06	89.5300	15,667.75	6,619.69	430.50	2 74%
GOOGLE INC CL A			**Security Identifier: GOOGL**					
Dividend Option. Cash				CUSIP: 38259P508				
10/13/10 *	10 000	274.5890	2,745 89	540 0400	5,400 40	2,654 51		
GOOGLE INC CL C			**Security Identifier: GOOG**					
Dividend Option Cash				CUSIP: 38259P706				
10/13/10 *	10.000	272 9600	2,729.60	520 5100	5,205 10	2,475.50		
HOME DEPOT INC COM			**Security Identifier: HD**					
Dividend Option· Cash				CUSIP. 437076102				
Multiple ▼	Total Covered 150.000	97.5070	14,626 00	111 1300	16,669 50	2,043.50	354.00	2 12%
INTEL CORP COM			**Security Identifier: INTC**					
Dividend Option: Cash				CUSIP: 458140100				
Multiple *,3,▼	Total Noncovered 300.000	23 7160	7,114 70	30 4150	9,124.50	2,009.80	288 00	3 15%
INTERNATIONAL BUSINESS MACHS CORP COM			**Security Identifier: IBM**					
Dividend Option: Cash				CUSIP: 459200101				
05/04/10 *	Total Noncovered 30 000	128.3170	3,849.50	162.6600	4,879.80	1,030.30	156.00	3.19%
04/23/13	Total Covered 30 000	190.2170	5,706.50	162.6600	4,879.80	-826.70	156.00	3.19%
Total	**60.000**		**$9,556.00**		**$9,759.60**	**$203.60**	**$312.00**	
JOHNSON & JOHNSON COM			**Security Identifier: JNJ**					
Dividend Option: Cash				CUSIP: 478160104				
01/30/15	50 000	101.3100	5,065.50	97 4600	4,873 00	-192.50	150.00	3.07%
LINDSAY CORP COM			**Security Identifier: LNN**					
Dividend Option: Cash				CUSIP: 535555106				
01/30/15	100.000	86.8750	8,687.48	87.9100	8,791.00	103.52	108.00	1.22%

[redacted]

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MCDONALDS CORP				**Security Identifier: MCD**				
Dividend Option: Cash				CUSIP 580135101				
Multiple *,Y	Total Noncovered 150 000	59 0920	8,863 79	95 0700	14,260 50	5,396 71	510 00	3 57%
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option Cash				CUSIP 594918104				
Multiple Y	Total Covered 250 000	37 3240	9,331 00	44 1500	11,037 50	1,706 50	310 00	2 80%
NESTLE SA SPONSORED ADR REPSTG				**Security Identifier: NSRGY**				
REG SHS ISIN#US6410694060				CUSIP 641069406				
Dividend Option Cash								
Multiple *,3,Y	Total Noncovered 250 000	27 8060	6,951 50	72 2270	18,056 75	11,105 25	477 45	2 64%
NIKE INC CL B				**Security Identifier: NKE**				
Dividend Option Cash				CUSIP 654106103				
01/30/14	75 000	74 2970	5,572 25	108 0200	8,101 50	2,529 25	84 00	1 03%
NOVARTIS AG SPONSORED ADR				**Security Identifier: NVS**				
Dividend Option Cash				CUSIP. 66987V109				
Multiple *,Y	Total Noncovered 100 000	56 4100	5,641 00	98.3400	9,834.00	4,193 00	225 85	2 29%
NOVO NORDISK A.S. ADR FORMERLY NOVO				**Security Identifier: NVO**				
INDUSTRIE A.S. ADR SAME CUSIP				CUSIP 670100205				
Dividend Option Cash								
01/26/12 *	250 000	23 8740	5,968 50	54 7600	13,690 00	7,721 50	133 22	0 97%
PEPSICO INC COM				**Security Identifier: PEP**				
Dividend Option Cash				CUSIP 713448108				
Multiple *,Y	Total Noncovered 100 000	70 6450	7,064 50	93 3400	9,334 00	2,269 50	281 00	3 01%
PROCTER & GAMBLE CO COM				**Security Identifier: PG**				
Dividend Option: Cash				CUSIP: 742718109				

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PROCTER & GAMBLE CO COM *(continued)*								
Multiple *,Y	Total Noncovered 100.000	65 2850	6,528.50	78 2400	7,824.00	1,295.50	265 16	3.38%
PSYCHEMEDICS CORP COM NEW			**Security Identifier: PMD**	CUSIP: 744375205				
Dividend Option: Cash								
Multiple *,Y	Total Noncovered 900.000	9.9090	8,917.71	14.8300	13,347.00	4,429.29	540.00	4 04%
ROGERS SUGAR INC COM			**Security Identifier: RSGUF**	CUSIP: 77519R102				
ISIN#CA77519R1029								
Dividend Option: Cash								
10/15/10 *	1,200.000	4.9160	5,899.07	3.5968	4,316.27	-1,582.80	357.25	8.27%
SONOCO PRODS CO COM			**Security Identifier: SON**	CUSIP: 835495102				
Dividend Option: Cash								
10/16/12	200 000	31 6210	6,324.20	42.8600	8,572.00	2,247 80	280.00	3 26%
TESORO LOGISTICS LP COM UNIT LTD			**Security Identifier: TLLP**	CUSIP. 88160T107				
PARTNERSHIP INT								
Dividend Option: Cash								
01/30/14 *	100 000	52.2790	5,227 85	57 1200	5,712 00	484.15	278 00	4.86%
UNILEVER PLC SPON ADR NEW			**Security Identifier: UL**	CUSIP: 904767704				
ISIN#US9047677045								
Dividend Option. Cash								
Multiple *,Y	Total Noncovered 200 000	32.7490	6,549.79	42.9600	8,592 00	2,042.21	277.44	3.22%
02/01/13	Total Covered 100 000	41 2000	4,120.00	42.9600	4,296 00	176.00	138.72	3.22%
Total	**300.000**		**$10,669.79**		**$12,888.00**	**$2,218.21**	**$416.16**	
VERMILION ENERGY INC COM			**Security Identifier: VET**	CUSIP: 923725105				
ISIN#CA9237251058								
Dividend Option: Cash								
Multiple Y	Total Covered 200 000	58.8820	11,776.30	43 2187	8,643.75	-3,132.55	419.04	4.84%
5VIRGIN AUST INTL HOLD P/L UNLISTD SHS			**Security Identifier: Q9460P100**					
ISIN#AU0000VAHXE6								
Dividend Option: Cash								
03/30/12 *	200 000	0 0000	0.00	N/A	N/A	N/A		
VISA INC COM CL A			**Security Identifier: V**	CUSIP: 92826C839				
Dividend Option: Cash								
05/07/15	100.000	66.6800	6,667.99	67.1500	6,715.00	47.01	48.00	0.71%

[redacted]

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Common Stocks *(continued)*									
WABTEC COM				**Security Identifier: WAB**					
Dividend Option Cash				CUSIP 929740108					
01/30/14	75 000	73 4870	5,511 50	94.2400	7,068 00	1,556 50		24 00	0 33%
WESTERN GAS PARTNERS LP COM UNIT REPSTG				**Security Identifier: WES**					
LTD PARTNER INT				CUSIP 958254104					
Dividend Option Cash									
Multiple *,3	Total Noncovered 250 000	49 6340	12,408 61	63 3700	15,842 50	3,433 89		725 00	4 57%
Total Common Stocks			**$263,848.74**		**$354,876.32**	**$91,027.58**		**$9,419.56**	
Total Equities			**$263,848.74**		**$354,876.32**	**$91,027.58**		**$9,419.56**	
Total Portfolio Holdings			**$436,671.26**		**$516,512.07**	**$79,840.81**	**$1,455.75**	**$14,432.57**	

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

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

[redacted]

Portfolio Holdings *(continued)*

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

[12] Pershing has received updated cost basis information for either all or some of the shares for this security, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

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Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	843.12	0 00	4,909 13	0.00
Interest Income				
Bond Interest	1,000 00	0 00	3,968 49	0 00
Expenses				
Withholding Taxes	-5 19	0 00	-342 13	0 00
Fees(Foreign Securities)	-1.50	0.00	-10 63	0.00
Total Dividends, Interest, Income and Expenses	**$1,836.43**	**$0.00**	**$8,524.86**	**$0.00**
Distributions				
Alternative Investments	0 00	0 00	0 00	865 00
Total Distributions	**$0.00**	**$0.00**	**$0.00**	**$865.00**

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0 00	0 00
Securities Sold	0 00	28,882 68
Total Securities	**$0.00**	**$28,882.68**
Dividends and Interest	**$1,843.12**	**$8,979.47**
Distributions	**$0.00**	**$34,895.90**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
Cash		
Withdrawals	0 00	0 00
Total Cash	**$0.00**	**$0.00**
Total Credits	**$1,843.12**	**$72,758.05**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0 00	-62,956 83
Securities Sold	0 00	0 00
Total Securities	**$0.00**	**-$62,956.83**
Dividends and Interest	**$0.00**	**-$101.85**
Distributions	**$0.00**	**$0.00**
Fees	**-$1.50**	**-$12.63**
Taxes Withheld	**-$5.19**	**-$342.13**
Cash		
Withdrawals	-5,000 00	-24,035 00
Total Cash	**-$5,000.00**	**-$24,035.00**
Total Debits	**-$5,006.69**	**-$87,448.44**

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Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/01/15	BOND INTEREST RECEIVED 12673PAC9	10000 CA INC SR FIXED RT 5.375% 12/01/19 B/E DTD 11/13/09 RD 05/29 PD 06/01/15				268.75	USD
06/01/15	BOND INTEREST RECEIVED 268648AN2	20000 E M C CORP MASS SR NT 3 375% 06/01/23 B/E DTD 06/06/13 CLB RD 05/29 PD 06/01/15				337.50	USD
06/01/15	CASH DIVIDEND RECEIVED INTC	300 SHRS INTEL CORP COM RD 05/07 PD 06/01/15				72.00	USD
06/01/15	FOREIGN BOND INTEREST 73755LAJ6	10000 POTASH CORP SASK INC NT ISIN#US73755LAJ61 3.250% 12/01/17 B/E DTD 11/30/10 CLB RD 05/29 PD 06/01/15				162.50	USD
06/01/15	BOND INTEREST RECEIVED 98956PAA0	10000 ZIMMER HLDGS INC FIXED RT 4.625% 11/30/19 B/E DTD 11/17/09 RD 05/14 PD 05/30/15				231.25	USD
06/02/15	CASH DIVIDEND RECEIVED V	100 SHRS VISA INC COM CL A RD 05/15 PD 06/02/15				12.00	USD
06/03/15	CHECK DISBURSEMENT USD999997	THRD-PARTY2102844050 COURAGEOUS SAILING C				-2,500.00	USD
06/03/15	FOREIGN SECURITY DIVIDEND RECEIVED UL	300 SHRS UNILEVER PLC SPON ADR NEW ISIN#US9047677045 RD 04/24 PD 06/03/15				95.70	USD
06/03/15	FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE UL	300 SHRS UNILEVER PLC SPON ADR NEW ISIN#US9047677045 RD 04/24 PD 06/03/15				-1.50	USD
06/05/15	CASH DIVIDEND RECEIVED AMGN	40 SHRS AMGEN INC COM RD 05/14 PD 06/05/15				31.60	USD
06/09/15	CASH DIVIDEND RECEIVED JNJ	50 SHRS JOHNSON & JOHNSON COM RD 05/26 PD 06/09/15				37.50	USD
06/10/15	CASH DIVIDEND RECEIVED IBM	60 SHRS INTERNATIONAL BUSINESS MACHS CORP COM RD 05/08 PD 06/10/15				78.00	USD
06/10/15	CASH DIVIDEND RECEIVED SON	200 SHRS SONOCO PRODS CO COM RD 05/16 PD 06/10/15				70.00	USD
06/11/15	CASH DIVIDEND RECEIVED MSFT	250 SHRS MICROSOFT CORP COM RD 05/21 PD 06/11/15				77.50	USD
06/15/15	CASH DIVIDEND RECEIVED MCD	150 SHRS MCDONALDS CORP RD 06/01 PD 06/15/15				127 50	USD
06/16/15	FOREIGN SECURITY DIVIDEND RECEIVED VET	200 SHRS VERMILION ENERGY INC COM ISIN#CA9237251058 RD 05/22 PD 06/15/15				34.57	USD
06/16/15	FOREIGN TAX WITHHELD AT THE SOURCE VET	200 SHRS VERMILION ENERGY INC COM ISIN#CA9237251058 RD 05/22 PD 06/15/15				-5.19	USD
06/18/15	CASH DIVIDEND RECEIVED HD	150 SHRS HOME DEPOT INC COM RD 06/04 PD 06/18/15				88.50	USD

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[redacted]

Brokerage
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/24/15	CHECK DISBURSEMENT USD999997	THRD-PARTY2102846227 GIRLS, INC				-2,500 00	USD
06/30/15	CASH DIVIDEND RECEIVED GLW	400 SHRS CORNING INC COM RD 05/29 PD 06/30/15				48 00	USD
06/30/15	CASH DIVIDEND RECEIVED PEP	100 SHRS PEPSICO INC COM RD 06/05 PD 06/30/15				70 25	USD
Total Value of Transactions					**$0.00**	**-$3,163.57**	**USD**

The price and quantity displayed may have been rounded.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
01/30/15	07/13/10*	SELL High Cost	CANADIAN NATL RY CO A1363751027 Security Identifier CNI	100 000	3,006.91	6,613 37	3,606 46
01/30/15	02/01/13	SELL High Cost	IPG PHOTONICS CORP C Security Identifier IPGP	50.000	3,341 50	3,700 41	358 91
01/30/15	10/23/01*	SELL High Cost	INTEL CORP COM Security Identifier INTC	100 000	2,583 18	3,294 42	711.24
01/30/15	04/23/13	SELL High Cost	SIEMENS A G SPONSORE #US8261975010 Security Identifier SIEGY	50 000	4,903 12	5,219 38	316 26
01/30/15	01/25/10*	SELL High Cost	SIEMENS A G SPONSORE #US8261975010 Security Identifier SIEGY	50 000	4,343 05	5,219 38	876.33
04/15/15	08/20/10*	RDMG High Cost	AUSTRALIA GOVT BOND 0XCLWI3 6.250% 04/15/15 REG D TD 04/15/02 Security Identifier: Q0819ACJ7 Original Cost Basis. 14,336 58	15,000 000	14,336 58	11,430 00	-2,906 58
04/15/15	02/25/08*	RDMG High Cost	NEW ZEALAND ISIN#NZG 6 000% 04/15/15 REG DTD 04/15 /03 Security Identifier. Q6750XHL5 Original Cost Basis: 9,455 94	12,000 000	9,455 94	9,050 40	-405 54

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
05/04/15	10/13/10*	CLEU First In First Out	GOOGLE INC CL C Security Identifier. GOOG	0.028	7.51	15 30	7 79
05/07/15	05/14/08*	SELL High Cost	MCDONALDS CORP Security Identifier: MCD	50.000	3,075.50	4,820.41	1,744.91
05/15/15	04/29/11*	RDMG High Cost	KOENIGREICH NORWEGEN BONDS ISIN#NO0010226962 5.000 % 05/15/15 REG DTD 05/15/04 Security Identifier: R63339FS0 Original Cost Basis. 10,325.87	50,000 000	10,325.87	6,775.25	-3,550.62
05/15/15	05/19/08*	RDMG High Cost	KOENIGREICH NORWEGEN BONDS ISIN#NO0010226962 5.000 % 05/15/15 REG DTD 05/15/04 Security Identifier. R63339FS0 Original Cost Basis· 10,267 79	50,000.000	10,267.79	6,775.25	-3,492.54
Total Long Term					**$65,646.95**	**$62,913.57**	**-$2,733.38**
Total Short Term and Long Term					**$65,646.95**	**$62,913.57**	**-$2,733.38**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

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Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO) Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DREYFUS TREAS PRIME PART SH				
Account Number 0000000549 Current Yield 0 00% Activity Ending 06/30/15				
05/30/15	Opening Balance		64,266 80	64,266 80
06/01/15	Deposit	MONEY FUND PURCHASE	508 32	64,775 12
06/02/15	Deposit	MONEY FUND PURCHASE	1,072 00	65,847 12
06/03/15	Withdrawal	MONEY FUND REDEMPTION	-2,393 80	63,453 32
06/08/15	Deposit	MONEY FUND PURCHASE	31.60	63,484 92
06/10/15	Deposit	MONEY FUND PURCHASE	37 50	63,522 42
06/11/15	Deposit	MONEY FUND PURCHASE	148 00	63,670.42
06/12/15	Deposit	MONEY FUND PURCHASE	77 50	63,747 92
06/16/15	Deposit	MONEY FUND PURCHASE	127 50	63,875.42
06/17/15	Deposit	MONEY FUND PURCHASE	29 38	63,904 80
06/19/15	Deposit	MONEY FUND PURCHASE	88 50	63,993.30
06/24/15	Withdrawal	MONEY FUND REDEMPTION	-2,500 00	61,493 30
06/30/15	**Closing Balance**			**$61,493.30**
Total All Money Market Funds				**$61,493.30**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Although the firm does not receive direct payments for order flow, Winslow does receive a reduction in execution expenses for certain order routing. In addition, the firm may receive liquidity credits for some of its equity trading activity. The credits are considered payment for order flow even though it may not necessarily offset Winslow's aggregate payments for removing liquidity. In this regard, in any given month the "credits" received by Winslow from a given market center may exceed the "debits" charged to Winslow for the period. Therefore, such excess credits paid to Winslow may constitute, according to regulatory

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Messages *(continued)*

interpretation, payment for order flow. The firm also incurs additional execution expense for other order routing decisions. The firm's only consideration in determining the execution venue for any individual order is to obtain the best execution for the customer, based on all the information available to the firm at the time the order is received. Certain regional exchanges may execute more than 5% of order flow. This is the result of further routing by an executing firm, not a result of direct routing by Winslow.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
GENERAL ELECTRIC CO COM	06/22/15	07/27/15	600 000	0.230000	Cash	138.00
GENUINE PARTS CO	06/05/15	07/01/15	175.000	0.615000	Cash	107.63
NIKE INC CL B	06/01/15	07/06/15	75 000	0.280000	Cash	21.00
Total Cash Not Yet Received						**$266.63**

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO) ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN LEGAL DEPT