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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014 , and ending JUN 30, 2015

Name of foundation

CARYLON FOUNDATION

A Employer identification number

36-6033583

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

2500 W. ARTHINGTON STREET

B Telephone number

312-666-7700

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

CHICAGO, IL 60612

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 25,527,739.

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))

		(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	1,027,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	89,358.	89,358.		STATEMENT 1
	4 Dividends and interest from securities	398,309.	398,309.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	483,362.			
	b Gross sales price for all assets on line 6a 3,130,054.				
	7 Capital gain net income (from Part IV, line 2)		483,362.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	32.	32.		STATEMENT 3
	12 Total. Add lines 1 through 11	1,998,061.	971,061.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 4	211,663.	211,663.		0.
	17 Interest				
	18 Taxes STMT 5	11,590.	2,934.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	34,805.	17,929.		38.
	24 Total operating and administrative expenses. Add lines 13 through 23	258,058.	232,526.		38.
	25 Contributions, gifts, grants paid	1,178,812.			1,178,812.
	26 Total expenses and disbursements. Add lines 24 and 25	1,436,870.	232,526.		1,178,850.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	561,191.			
	b Net investment income (if negative, enter -0-)		738,535.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	126,096.		
	2 Savings and temporary cash investments	2,875,912.	1,523,759.	1,523,759.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	1,027,997.		
	b Investments - corporate stock STMT 7	10,550,555.	11,313,606.	12,905,168.
	c Investments - corporate bonds STMT 8	2,991,856.	5,061,127.	5,080,831.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans	342,961.		
	13 Investments - other STMT 9	4,889,607.	5,471,339.	6,003,452.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ PREPAID EXCISE TAX)	18,185.	14,529.	14,529.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,823,169.	23,384,360.	25,527,739.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,823,169.	23,384,360.	
	30 **Total net assets or fund balances**	22,823,169.	23,384,360.	
	31 **Total liabilities and net assets/fund balances**	22,823,169.	23,384,360.	

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	22,823,169.
2	Enter amount from Part I, line 27a	2	561,191.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,384,360.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,384,360.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,103,354.		2,646,692.	456,662.
b	26,700.			26,700.
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			456,662.
b			26,700.
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	483,362.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,086,705.	23,857,567.	.045550
2012	1,045,590.	21,812,925.	.047934
2011	966,513.	21,242,470.	.045499
2010	854,523.	19,730,112.	.043311
2009	856,328.	17,377,572.	.049278

2	Total of line 1, column (d)	2	.231572
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	.046314
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	25,183,154.
5	Multiply line 4 by line 3	5	1,166,333.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,385.
7	Add lines 5 and 6	7	1,173,718.
8	Enter qualifying distributions from Part XII, line 4	8	1,178,850.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	7,385.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	7,385.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7,385.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 14,529.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 15,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	29,529.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	22,144.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 22,144. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.CARYLONCORP.COM

14 The books are in care of ▶ MARCIE HEMMELSTEIN Telephone no. ▶ 312-666-7700

Located at ▶ 2500 ARTHINGTON STREET, CHICAGO, IL ZIP+4 ▶ 60612

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

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

			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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16		X

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

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

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

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)? N/A		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? N/A	☐ Yes ☐ No	
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		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.

(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
JULIUS HEMMELSTEIN 2500 W. ARTHINGTON ST. CHICAGO, IL 60612	DIRECTOR 1.00	0.	0.	0.
MARCIE HEMMELSTEIN 2500 W. ARTHINGTON ST. CHICAGO, IL 60612	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	23,279,450.
b	Average of monthly cash balances	1b	2,287,204.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,566,654.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	25,566,654.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	383,500.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,183,154.
6	**Minimum investment return.** Enter 5% of line 5	6	1,259,158.

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	1,259,158.
2a	Tax on investment income for 2014 from Part VI, line 5	2a: 7,385.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b:		
c	Add lines 2a and 2b		2c	7,385.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,251,773.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,251,773.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,251,773.

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	1,178,850.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,178,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,385.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,171,465.

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				1,251,773.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,177,248.	
b Total for prior years: _____, _____, _____		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 1,178,850.				
a Applied to 2013, but not more than line 2a			1,177,248.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,602.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,250,171.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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) N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

JULIUS HEMMELSTEIN

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

NONE

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

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

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

MARCIE HEMMELSTEIN
2500 W. ARTHINGTON ST, CHICAGO, IL 60612

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

IN WRITING, INCLUDE PURPOSE OF CONTRIBUTION

c Any submission deadlines:

NONE

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

NONE

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 ATTACHED 2500 W ARTHINGTON ST CHICAGO, IL 60612		PC	CHARITY	947,700.
SEE ATTACHED 2500 W ARTHINGTON ST CHICAGO, IL 60612		PC	EDUCATION	209,300.
SEE ATTACHED 2500 W ARTHINGTON ST CHICAGO, IL 60612		PC	RELIGIOUS	21,812.
Total			▶ 3a	1,178,812.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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
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			14	89,358.	
4 Dividends and interest from securities			14	398,309.	
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			01	32.	
8 Gain or (loss) from sales of assets other than inventory			18	483,362.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		971,061.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 971,061.

(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).
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

▶ Marcie B Hammelstein | 2-10-16 | ▶ DIRECTOR

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
DANIELLE M. WINKLE	DANIELLE M. WINKL	02/09/16		P00079656

Firm's name ▶ OSTROW REISIN BERK & ABRAMS, LTD. Firm's EIN ▶ 36-2938874

Firm's address ▶ 455 N CITYFRONT PLAZA DR, SUITE 1500 CHICAGO, IL 60611 Phone no. 312-670-7444

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

CARYLON FOUNDATION

Employer identification number

36-6033583

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
CARYLON FOUNDATION	36-6033583

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	ACE PIPE CLEANING INC. 4000 TRUMAN RAOD KANSAS CITY, MO 64127	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	BEARY PROPERTIES INC. 2500 WEST ARTHINGTON CHICAGO, IL 60612	$ 40,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	BIONOMIC SERVICES INC. 516 ROUNDTREE ROAD CHARLOTTE, NC 28217	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	DEEP SOUTH INDUSTRIAL SERVICES 515 INDUSTRIAL DR ROCKMART, GA 30153	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
5	JULIUS HEMMELSTEIN 2500 WEST ARTHINGTON CHICAGO, IL 60612	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	METROPOLITAN ENVIRONMENTAL SERVICES 5055 NIKE DRIVE HILLIARD, OH 43026	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: CARYLON FOUNDATION

Employer identification number: 36-6033583

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
7	NATIONAL INDUSTRIAL MAINTENANCE, INC. 4530 BARING AVENUE EAST CHICAGO, IN 46312	$ 65,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8	NATIONAL INDUSTRIAL MAINTENANCE - MI 4400 STECKER DEARBORN, MI 48126	$ 40,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
9	NATIONAL POWER RODDING 2500 WEST ARTHINGTON CHICAGO, IL 60612	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
10	ROBINSON PIPE CLEANING 2656 IDLEWOOD RD. PITTSBURGH, PA 15205	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
11	SELECT TRANSPORTATION 5055 NIKE DRIVE HILLIARD, OH 43026	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
12	VIDEO PIPE SERVICES, INC. 1566 HARDING HIGHWAY NEWFIELD, NJ 08344	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
CARYLON FOUNDATION	36-6033583

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
13	MOBILE DREDGING & PUMPING 3100 BETHEL RD. CHESTER, PA 19013	$ 35,000.	Person [X] 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	Employer identification number
CARYLON FOUNDATION	36-6033583

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

CARYLON FOUNDATION

Employer identification number

36-6033583

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 info once.) ▶ $

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS #70764	29,409.	29,409.	
BARCLAYS #70766	35,645.	35,645.	
BARCLAYS #70767	11,250.	11,250.	
BARCLAYS #70796	1,475.	1,475.	
BARCLAYS #70798	10,807.	10,807.	
BARCLAYS #73965	268.	268.	
BARCLAYS #73966	504.	504.	
TOTAL TO PART I, LINE 3	89,358.	89,358.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS #70759	505.	0.	505.	505.	
BARCLAYS #70760	1.	0.	1.	1.	
BARCLAYS #70761	15.	0.	15.	15.	
BARCLAYS #70764	43,096.	0.	43,096.	43,096.	
BARCLAYS #70765	24,446.	0.	24,446.	24,446.	
BARCLAYS #70766	45,840.	0.	45,840.	45,840.	
BARCLAYS #70767	19,898.	0.	19,898.	19,898.	
BARCLAYS #70768	16,287.	0.	16,287.	16,287.	
BARCLAYS #70795	24,018.	0.	24,018.	24,018.	
BARCLAYS #70796	39,449.	0.	39,449.	39,449.	
BARCLAYS #70797	148,535.	0.	148,535.	148,535.	
BARCLAYS #70797 - BOND AMORTIZATION	-46,230.	0.	-46,230.	-46,230.	
BARCLAYS #70798	20,113.	0.	20,113.	20,113.	
BARCLAYS #73965	3,981.	0.	3,981.	3,981.	
BARCLAYS #73966	33,381.	0.	33,381.	33,381.	
VANGUARD INTERNATIONAL EXPLORER FUND	51,674.	26,700.	24,974.	24,974.	
TO PART I, LINE 4	425,009.	26,700.	398,309.	398,309.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME - SECURITIES LITIGATION SETTLEMENTS	32.	32.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32.	32.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	211,663.	211,663.		0.
TO FORM 990-PF, PG 1, LN 16C	211,663.	211,663.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	8,656.	0.		0.
FOREIGN TAXES	2,934.	2,934.		0.
TO FORM 990-PF, PG 1, LN 18	11,590.	2,934.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	129.	116.		13.
MISCELLANOUS EXPENSES	34,676.	17,813.		25.
TO FORM 990-PF, PG 1, LN 23	34,805.	17,929.		38.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD INT'L EXPLORER	414,014.	564,406.
BARCLAYS #70764	1,877,034.	2,229,769.
BARCLAYS #70765	1,341,671.	2,009,788.
BARCLAYS #70766	1,048,602.	1,119,549.
BARCLAYS #70767	932,138.	994,377.
BARCLAYS #70768	929,085.	1,074,625.
BARCLAYS #70795	744,600.	705,489.
BARCLAYS #70796	986,423.	1,012,721.
BARCLAYS #70798	1,016,299.	1,102,675.
BARCLAYS #73965	1,010,553.	1,119,709.
BARCLAYS #73966	1,013,187.	972,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,313,606.	12,905,168.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	5,000.	5,000.
BARCLAYS #70797	5,056,127.	5,075,831.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,061,127.	5,080,831.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS #70761	COST	5,471,339.	6,003,452.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,471,339.	6,003,452.

Carylon Foundation
Donations
Year ending June 30, 2014

Description	Purpose	Amount
American Friends Of Israel War Disabled	Charity	5,000.00
American Friends Of IASA	Charity	100,000.00
Anchor Cross Society	Charity	5,000.00
Anshe Sholom B'nai Israel	Religious	3,750.00
Antioch Baptist Church	Religious	300.00
Birthright Israel	Religious	1,000 00
Blitstein Institute	Education	10,000 00
Central Synagogue	Religious	5,000.00
Cheder Lubavitch Day School	Education	600.00
Chicago Loop Synagogue	Religious	500.00
Chicago Public Library Foundation	Charity	2,500.00
Chicago Youth Centers	Charity	1,500.00
Eyaht College	Education	250.00
Goodman Theatre	Charity	1,000.00
Greater Chicago Food Depository	Charity	500.00
Holocaust Community Services	Charity	5,000.00
Jewish Foundation for the Righteous	Charity	250.00
Jewish Learning Institute JLI	Education	50,000.00
Jewish National Fund	Charity	25,000.00
JUF	Charity	225,000.00
Jewish War Veterans	Charity	250.00
Jewish Women's Foundation	Charity	25,000.00
John Howard Association	Charity	25,000.00
Komen For The Cure	Charity	1,500.00
Lurie Children's Hospital	Charity	1,000.00
Lyric Opera	Charity	5,000.00
Macular Degeneration	Charity	250.00
MADD	Charity	500.00
March of Dimes	Charity	500.00
Meals on Wheels	Charity	1,000 00
Mercy Home For Boys & Girls	Charity	250.00
Misericordia	Charity	21,500.00
NACOEJ	Charity	750.00
North Shore U Health System Foundation	Charity	250.00
ORT	Education	200.00
Paralyzed Veterans of America	Charity	250.00
Prevent Child Abuse	Charity	250 00
Rush University Medical Center	Charity	275,000.00
Ryan Licht Sang Bipolar Foundation	Charity	500.00
Shalva	Charity	2,000.00
Shomrim Society of Illinois	Charity	50.00
Shriners Childrens Hospital	Charity	250 00
Silent Stars	Education	1,800.00
Spertus Society	Charity	250.00
St. Judes Childrens Hospital	Charity	1,000.00
Temple Beth El	Religious	1,140.00
UIC Chabad	Religious	2,500.00
US Holocaust Museum	Charity	250,000 00
World Jewish Congress	Charity	250.00
Wounded Warrior Project	Charity	250.00
WTTW	Education	500.00
Yad Vashem	Charity	500.00
Yeshivat Chovevei Torah	Education	20,000.00
Yiddish Book Center	Charity	5,000.00
Young Israel of Rogers Park	Charity	100.00
		1,086,690.00
Charity		989,150 00
Education		83,350.00
Religious		14,190.00
		1,086,690.00

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
FDIC Insured Bank Deposits						
INSURED NETWORK DEPS BUSINESS	801,902.260	$801,882.56	$801,902.26	$9.26	$216.70	N/A
Total FDIC Insured Bank Deposits		$801,882.56	$801,902.26	$9.26	$216.70	
Total Cash, Money Funds, and Bank Deposits		$801,882.56	$801,902.26	$9.26	$216.70	

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$801,902.26	$0.00	$216.70

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.

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.

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Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
FDIC Insured Bank Deposits						
INSURED NETWORK DEPS BUSINESS	20.230	$20.23	$20.23	$0.00	$1.37	N/A
Total FDIC Insured Bank Deposits		$20.23	$20.23	$0.00	$1.37	
Total Cash, Money Funds, and Bank Deposits		$20.23	$20.23	$0.00	$1.37	

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$20.23	$0.00	$1.37

Portfolio Holdings Disclosures

Pricing

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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.

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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.

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	0.00	0.00	12.25	0.00
Total Dividends, Interest, Income and Expenses	**$0.00**	**$0.00**	**$12.25**	**$0.00**

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio						
FDIC Insured Bank Deposits						
INSURED NETWORK DEPS BUSINESS	0.020	0.02	0.02	0.00	12.25	N/A
Total FDIC Insured Bank Deposits		**$0.02**	**$0.02**	**$0.00**	**$12.25**	
Total Cash, Money Funds, and Bank Deposits		**$0.02**	**$0.02**	**$0.00**	**$12.25**	

Description	Quantity	Market Price	Market Value
Alternative Investments 99.00% of Portfolio			
ALTERNATIVE FOCUS HBK FUND II L.P.	250,000.000	N/A	260,132.09
INVESTMENT			
Security Identifier: 021BW1012			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
ALTERNATIVE FOCUS HALCYON PARTNERS	250,000.000	N/A	262,560.45
OFFSHORE LTD INVESTMENT			
Security Identifier: 021BW1251			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
BARCLAYS WEALTH ADVISOR SERIES -	830,276.500	N/A	1,051,046.20
INTERNATIONAL GROWTH EQUITY LTD.			
INVESTMENT LOLP			
Security Identifier: 067BW1058			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
BARCLAYS WEALTH ADVISOR SERIES -	650,000.000	N/A	856,226.44
INTERNATIONAL VALUE EQUITY LTD			
INVESTMENT LOLP			
Security Identifier: 067BW1140			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
BARCLAYS WEALTH ADVISOR SERIES -	1,000,000.000	N/A	369,808.77
STRATEGIC COMMODITIES FUND			
LTD INVESTMENT LOLP			
Security Identifier: 067BW1306			
Valuation Date: 06/24/15 Valuation Code: B, V, C			

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Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value
Alternative Investments *(continued)*			
ESG CROSS BORDER EQUITY OFFSHORE FUND	532,601.830	N/A	511,987.74
LTD INVESTMENT			
Security Identifier: 296BW1051			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
HG VORA SPECIAL OPPORTUNTIES FUND	275,000.000	N/A	286,338.66
LTD INVESTMENT			
Security Identifier: 404BW1050			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
MKP OPPORTUNITY OFFSHORE LTD.	264,814.000	N/A	264,814.00
INVESTMENT			
Security Identifier: 553BW1018			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
MIDOCEAN CREDIT OPPORTUNITY FUND	250,000.000	N/A	254,047.61
LTD INVESTMENT			
Security Identifier: 595BW1059			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
ONE WILLIAM STREET CAPITAL OFFSHORE,	282,553.740	N/A	286,524.10
LTD INVESTMENT			
Security Identifier: 682BW1012			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
OWL CREEK ASIA FUND, LTD INVESTMENT	512,568.880	N/A	553,032.67
Security Identifier: 691BW1011			
Valuation Date: 06/24/15 Valuation Code: B, V, C			
TT EMERGING MARKETS FUND L.P.	1,000,000.000	N/A	1,046,933.61
INVESTMENT			
Security Identifier: 873BW0021			
Valuation Date: 06/24/15 Valuation Code: B, V, C			

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Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value
Alternative Investments *(continued)*			
Total Alternative Investments			$6,003,452.34

Valuation Codes:
B = This is an estimate of the value of the security.
C = The source of this information is the manager or the administrator of the program.
V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999 99, or unique estimated value Please contact your investment professional or financial organization for additional information.

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$6,003,452.36	$0.00	$12.25

Prices shown for managed futures and funds of hedge funds represent estimated prices as of a date prior to this statement's closing. See general partner or investment manager statement for the final month-end prices for these funds. You will receive a schedule K-1 or form 1099 each year for use in preparing your annual tax report.
The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid and the value may not be realized when you seek to liquidate the security. Please note, the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.
Where no value is indicated, please note that:
- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing
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Estimated Annual Figures
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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

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	6,833.58	0.00	25,228.82	0.00
Interest Income				
FDIC Insured Bank Deposits	4.74	0.00	32.66	0.00
Expenses				
Withholding Taxes	-687.50	0.00	-1,444.98	0.00
Fees(Foreign Securities)	-142.48	0.00	-176.42	0.00
Total Dividends, Interest, Income and Expenses	**$6,008.34**	**$0.00**	**$23,640.08**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 8.00% of Portfolio									
Cash Balance				1,897.78	29,034.41				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	177,133.580	R8C217670	06/30/15	193,014.70	177,133.58	1.90	32.66	N/A	N/A
Total FDIC Insured Bank Deposits				**$193,014.70**	**$177,133.58**	**$1.90**	**$32.66**		
Total Cash, Money Funds, and Bank Deposits				**$194,912.48**	**$206,167.99**	**$1.90**	**$32.66**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 92.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS			**Security Identifier: ACN**					
ISIN#IE00B4BNMY34			CUSIP: G1151C101					
02/06/13 12,13	585.000	72.3800	42,342.20	96.7800	56,616.30	14,274.10	1,193.40	2.10%
09/12/13 13	115.000	74.9200	8,615.80	96.7800	11,129.70	2,513.90	234.60	2.10%
09/18/13 13	180.000	76.6840	13,803.09	96.7800	17,420.40	3,617.31	367.20	2.10%
10/23/13 13	120.000	73.7150	8,845.79	96.7800	11,613.60	2,767.81	244.80	2.10%
04/28/14 13	80.000	78.2200	6,257.63	96.7800	7,742.40	1,484.77	163.20	2.10%
07/24/14 13	70.000	80.5440	5,638.10	96.7800	6,774.60	1,136.50	142.80	2.10%
02/02/15	90.000	83.9730	7,557.61	96.7800	8,710.20	1,152.59	183.60	2.10%
Total Covered	**1,240.000**		**93,060.22**		**120,007.20**	**26,946.98**	**2,529.60**	
Total	**1,240.000**		**$93,060.22**		**$120,007.20**	**$26,946.98**	**$2,529.60**	
AMERICAN EXPRESS COMPANY			**Security Identifier: AXP**					
			CUSIP: 025816109					
02/06/13 13	685.000	60.6910	41,573.29	77.7200	53,238.20	11,664.91	794.60	1.49%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICAN EXPRESS COMPANY *(continued)*								
09/12/13 13	115.000	75.3000	8,659.50	77.7200	8,937.80	278.30	133.40	1.49%
10/23/13 13	150.000	80.6130	12,092.80	77.7200	11,658.00	-434.80	174.00	1.49%
Total Covered	**950.000**		**62,325.59**		**73,834.00**	**11,508.41**	**1,102.00**	
Total	**950.000**		**$62,325.59**		**$73,834.00**	**$11,508.41**	**$1,102.00**	
AMERISOURCE BERGEN CORP COM			**Security Identifier: ABC**					
			CUSIP 03073E105					
02/06/13 13	195.000	46.4180	9,051.47	106.3400	20,736.30	11,684.83	226.20	1.09%
09/12/13 13	125.000	60.6100	7,576.25	106.3400	13,292.50	5,716.25	145.00	1.09%
04/30/14 13	110.000	65.2550	7,178.00	106.3400	11,697.40	4,519.40	127.60	1.09%
Total Covered	**430.000**		**23,805.72**		**45,726.20**	**21,920.48**	**498.80**	
Total	**430.000**		**$23,805.72**		**$45,726.20**	**$21,920.48**	**$498.80**	
BANK OF NEW YORK MELLON CORP COM			**Security Identifier: BK**					
			CUSIP 064058100					
02/06/13 13	2,560.000	27.4900	70,374.40	41.9700	107,443.20	37,068.80	1,740.80	1.62%
09/12/13 13	400.000	31.1500	12,460.00	41.9700	16,788.00	4,328.00	272.00	1.62%
Total Covered	**2,960.000**		**82,834.40**		**124,231.20**	**41,396.80**	**2,012.80**	
Total	**2,960.000**		**$82,834.40**		**$124,231.20**	**$41,396.80**	**$2,012.80**	
BERKSHIRE HATHAWAY INC DEL CL B NEW			**Security Identifier: BRK B**					
			CUSIP 084670702					
07/17/12 13	120.000	84.5120	10,141.39	136.1100	16,333.20	6,191.81		
Total Noncovered	**120.000**		**10,141.39**		**16,333.20**	**6,191.81**		
02/06/13 13	595.000	97.8220	58,204.22	136.1100	80,985.45	22,781.23		
09/12/13 13	105.000	113.5300	11,920.65	136.1100	14,291.55	2,370.90		
Total Covered	**700.000**		**70,124.87**		**95,277.00**	**25,152.13**		
Total	**820.000**		**$80,266.26**		**$111,610.20**	**$31,343.94**	**$0.00**	
COMCAST CORP CL A			**Security Identifier: CMCSA**					
			CUSIP 20030N101					
07/16/14 13	835.000	55.0500	45,966.49	60.1400	50,216.90	4,250.41	835.00	1.66%
07/24/14 13	440.000	55.1450	24,263.97	60.1400	26,461.60	2,197.63	440.00	1.66%
02/09/15	115.000	56.9800	6,552.72	60.1400	6,916.10	363.38	115.00	1.66%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMCAST CORP CL A *(continued)*								
05/13/15	235.000	56.4030	13,254.71	60.1400	14,132.90	878.19	235.00	1.66%
06/03/15	225.000	59.2300	13,326.86	60.1400	13,531.50	204.64	225.00	1.66%
Total Covered	**1,850.000**		**103,364.75**		**111,259.00**	**7,894.25**	**1,850.00**	
Total	**1,850.000**		**$103,364.75**		**$111,259.00**	**$7,894.25**	**$1,850.00**	
COMERICA INC COM			**Security Identifier: CMA**					
			CUSIP 200340107					
02/06/13 [13]	1,355.000	35.1370	47,610.12	51.3200	69,538.60	21,928.48	1,138.20	1.63%
09/12/13 [13]	330.000	40.6700	13,421.10	51.3200	16,935.60	3,514.50	277.20	1.63%
Total Covered	**1,685.000**		**61,031.22**		**86,474.20**	**25,442.98**	**1,415.40**	
Total	**1,685.000**		**$61,031.22**		**$86,474.20**	**$25,442.98**	**$1,415.40**	
DANONE SPONSORED ADR			**Security Identifier: DANOY**					
ISIN#US23636T1007			CUSIP 23636T100					
02/07/13 [13]	2,595.000	13.6720	35,477.78	12.9230	33,535.19	-1,942.59	560.73	1.67%
02/07/13 [13]	1,025.000	14.0800	14,431.88	12.9230	13,246.08	-1,185.80	221.48	1.67%
02/07/13 [13]	235.000	13.9750	3,284.14	12.9230	3,036.90	-247.24	50.78	1.67%
09/12/13 [13]	520.000	15.0300	7,815.60	12.9230	6,719.96	-1,095.64	112.36	1.67%
09/23/13 [13]	1,040.000	15.5830	16,205.83	12.9230	13,439.92	-2,765.91	224.72	1.67%
10/28/13 [13]	700.000	15.3640	10,754.60	12.9230	9,046.10	-1,708.50	151.26	1.67%
03/03/14 [13]	680.000	13.9030	9,454.20	12.9230	8,787.64	-666.56	146.94	1.67%
Total Covered	**6,795.000**		**97,424.03**		**87,811.79**	**-9,612.24**	**1,468.27**	
Total	**6,795.000**		**$97,424.03**		**$87,811.79**	**$9,612.24**	**$1,468.27**	
DEVON ENERGY CORP NEW COM			**Security Identifier: DVN**					
			CUSIP 25179M103					
02/06/13 [13]	815.000	58.1840	47,419.97	59.4900	48,484.35	1,064.38	782.40	1.61%
04/15/13 [13]	380.000	53.5060	20,332.38	59.4900	22,606.20	2,273.82	364.80	1.61%
09/12/13 [13]	185.000	59.0400	10,922.40	59.4900	11,005.65	83.25	177.60	1.61%
Total Covered	**1,380.000**		**78,674.75**		**82,096.20**	**3,421.45**	**1,324.80**	
Total	**1,380.000**		**$78,674.75**		**$82,096.20**	**$3,421.45**	**$1,324.80**	
DOLLAR GEN CORP NEW COM			**Security Identifier: DG**					
			CUSIP 256677105					
05/07/15	1,010.000	74.2830	75,025.73	77.7400	78,517.40	3,491.67	888.80	1.13%
EBAY INC COM			**Security Identifier: EBAY**					
			CUSIP 278642103					
08/04/14 [13]	855.000	52.9620	45,282.70	60.2400	51,505.20	6,222.50		
10/16/14 [13]	275.000	47.7120	13,120.86	60.2400	16,566.00	3,445.14		
Total Covered	**1,130.000**		**58,403.56**		**68,071.20**	**9,667.64**		
Total	**1,130.000**		**$58,403.56**		**$68,071.20**	**$9,667.64**	**$0.00**	

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Account Number R8C-217670
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Clearing through Pershing LLC, a wholly [redacted] subsidiary of The Bank of New York Mellon Corporation)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXPEDITORS INTL WASH INC			**Security Identifier: EXPD**					
			CUSIP: 302130109					
02/06/13 13	1,070.000	43.3600	46,394.73	46.1050	49,332.35	2,937.62	770.40	1.56%
04/09/13 13	285.000	36.8190	10,493.40	46.1050	13,139.93	2,646.53	205.20	1.56%
09/12/13 13	125.000	44.2500	5,531.25	46.1050	5,763.12	231.87	90.00	1.56%
Total Covered	**1,480.000**		**62,419.38**		**68,235.40**	**5,816.02**	**1,065.60**	
Total	**1,480.000**		**$62,419.38**		**$68,235.40**	**$5,816.02**	**$1,065.60**	
HONEYWELL INTL INC COM			**Security Identifier: HON**					
			CUSIP: 438516106					
07/08/14 13	620.000	94.0900	58,336.04	101.9700	63,221.40	4,885.36	1,283.40	2.03%
09/17/14 13	180.000	95.5600	17,200.72	101.9700	18,354.60	1,153.88	372.60	2.03%
12/17/14	40.000	96.4290	3,857.17	101.9700	4,078.80	221.63	82.80	2.03%
01/05/15	125.000	98.7470	12,343.41	101.9700	12,746.25	402.84	258.75	2.03%
04/20/15	115.000	102.8120	11,823.37	101.9700	11,726.55	-96.82	238.05	2.03%
Total Covered	**1,080.000**		**103,560.71**		**110,127.60**	**6,566.89**	**2,235.60**	
Total	**1,080.000**		**$103,560.71**		**$110,127.60**	**$6,566.89**	**$2,235.60**	
MICROSOFT CORP COM			**Security Identifier: MSFT**					
			CUSIP: 594918104					
09/21/12 13	685.000	31.2390	21,398.65	44.1500	30,242.75	8,844.10	849.40	2.80%
11/26/12 13	350.000	27.2750	9,546.39	44.1500	15,452.50	5,906.11	434.00	2.80%
Total Noncovered	**1,035.000**		**30,945.04**		**45,695.25**	**14,750.21**	**1,283.40**	
02/06/13 13	295.000	27.5200	8,118.40	44.1500	13,024.25	4,905.85	365.80	2.80%
09/12/13 13	110.000	32.6300	3,589.30	44.1500	4,856.50	1,267.20	136.40	2.80%
01/07/14 13	340.000	36.3500	12,359.00	44.1500	15,011.00	2,652.00	421.60	2.80%
04/28/14 13	35.000	40.8040	1,428.13	44.1500	1,545.25	117.12	43.40	2.80%
Total Covered	**780.000**		**25,494.83**		**34,437.00**	**8,942.17**	**967.20**	
Total	**1,815.000**		**$56,439.87**		**$80,132.25**	**$23,692.38**	**$2,250.60**	
NESTLE SA SPONSORED ADR REPSTG			**Security Identifier: NSRGY**					
REG SHS ISIN#US6410694060			CUSIP: 641069406					
02/06/13 13	570.000	70.3700	40,109.90	72.2270	41,169.39	1,058.49	1,088.59	2.64%
09/12/13 13	130.000	66.5800	8,655.40	72.2270	9,389.51	734.11	248.28	2.64%

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

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)*								
NESTLE SA SPONSORED ADR REPSTG *(continued)*								
10/24/13 [13]	105.000	73.5000	7,717.50	72.2270	7,583.84	-133.66	200.53	2.64%
12/20/13 [13]	190.000	72.3680	13,749.91	72.2270	13,723.13	-26.78	362.86	2.64%
Total Covered	**995.000**		**70,233.71**		**71,865.87**	**1,632.16**	**1,900.26**	
Total	**995.000**		**$70,233.71**		**$71,865.87**	**$1,632.16**	**$1,900.26**	
OMNICOM GROUP INC COM			**Security Identifier: OMC**					
			CUSIP 681919106					
07/07/14 [13]	480.000	72.9160	34,999.68	69.4900	33,355.20	-1,644.48	960.00	2.87%
07/29/14 [13]	495.000	72.4800	35,877.37	69.4900	34,397.55	-1,479.82	990.00	2.87%
01/05/15	140.000	75.0200	10,502.81	69.4900	9,728.60	-774.21	280.00	2.87%
06/05/15	135.000	73.5460	9,928.72	69.4900	9,381.15	-547.57	270.00	2.87%
Total Covered	**1,250.000**		**91,308.58**		**86,862.50**	**-4,446.08**	**2,500.00**	
Total	**1,250.000**		**$91,308.58**		**$86,862.50**	**-$4,446.08**	**$2,500.00**	
PACCAR INC			**Security Identifier: PCAR**					
			CUSIP 693718108					
02/06/13 [13]	630.000	47.8400	30,139.20	63.8100	40,200.30	10,061.10	554.40	1.37%
04/12/13 [13]	210.000	49.7830	10,454.47	63.8100	13,400.10	2,945.63	184.80	1.37%
09/12/13 [13]	105.000	55.8300	5,862.15	63.8100	6,700.05	837.90	92.40	1.37%
06/16/14 [13]	195.000	63.3120	12,345.92	63.8100	12,442.95	97.03	171.60	1.37%
01/05/15	150.000	66.2900	9,943.49	63.8100	9,571.50	-371.99	132.00	1.37%
02/11/15	85.000	62.5760	5,318.92	63.8100	5,423.85	104.93	74.80	1.37%
Total Covered	**1,375.000**		**74,064.15**		**87,738.75**	**13,674.60**	**1,210.00**	
Total	**1,375.000**		**$74,064.15**		**$87,738.75**	**$13,674.60**	**$1,210.00**	
POTASH CORP OF SASKATCHEWAN INC			**Security Identifier: POT**					
COM ISIN#CA73755L1076			CUSIP 73755L107					
05/02/13 [13]	500.000	41.8220	20,911.12	30.9700	15,485.00	-5,426.12	760.00	4.90%
06/06/13 [13]	500.000	41.3390	20,669.53	30.9700	15,485.00	-5,184.53	760.00	4.90%
07/18/13 [13]	450.000	38.2390	17,207.54	30.9700	13,936.50	-3,271.04	684.00	4.90%
07/31/13 [13]	915.000	29.9460	27,400.75	30.9700	28,337.55	936.80	1,390.80	4.90%
08/01/13 [13]	185.000	29.3910	5,437.26	30.9700	5,729.45	292.19	281.20	4.90%
09/12/13 [13]	275.000	31.7200	8,723.00	30.9700	8,516.75	-206.25	418.00	4.90%
10/24/13 [13]	690.000	30.4810	21,032.19	30.9700	21,369.30	337.11	1,048.80	4.90%
06/18/14 [13]	300.000	37.9890	11,396.64	30.9700	9,291.00	-2,105.64	456.00	4.90%
Total Covered	**3,815.000**		**132,778.03**		**118,150.55**	**-14,627.48**	**5,798.80**	
Total	**3,815.000**		**$132,778.03**		**$118,150.55**	**-$14,627.48**	**$5,798.80**	
PROGRESSIVE CORP OH COM			**Security Identifier: PGR**					
			CUSIP 743315103					
05/01/14 [13]	1,990.000	24.8940	49,538.48	27.8300	55,381.70	5,843.22	1,365.54	2.46%
06/19/14 [13]	690.000	25.7860	17,792.02	27.8300	19,202.70	1,410.68	473.48	2.46%

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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PROGRESSIVE CORP OH COM *(continued)*								
11/12/14	490.000	26.9350	13,198.25	27.8300	13,636.70	438.45	336.23	2.46%
Total Covered	**3,170.000**		**80,528.75**		**88,221.10**	**7,692.35**	**2,175.25**	
Total	**3,170.000**		**$80,528.75**		**$88,221.10**	**$7,692.35**	**$2,175.25**	
ROSS STORES INC (STATE OF INC CHGD FM CALF TO DELAWARE)			**Security Identifier: ROST** CUSIP 778296103					
05/07/14 12,13	640.000	33.7230	21,582.54	48.6100	31,110.40	9,527.86	300.80	0.96%
05/23/14 12,13	456.000	34.2430	15,615.03	48.6100	22,166.16	6,551.13	214.32	0.96%
05/27/14 12,13	190.000	33.8510	6,431.71	48.6100	9,235.90	2,804.19	89.30	0.96%
06/19/14 12,13	420.000	33.9070	14,241.07	48.6100	20,416.20	6,175.13	197.40	0.96%
Total Covered	**1,706.000**		**57,870.35**		**82,928.66**	**25,058.31**	**801.82**	
Total	**1,706.000**		**$57,870.35**		**$82,928.66**	**$25,058.31**	**$801.82**	
SCHLUMBERGER LTD COM ISIN#AN8068571086			**Security Identifier: SLB** CUSIP 806857108					
11/07/08 13	120.000	49.1530	5,898.34	86.1900	10,342.80	4,444.46	240.00	2.32%
02/19/09 13	200.000	39.1510	7,830.16	86.1900	17,238.00	9,407.84	400.00	2.32%
03/08/10 13	15.000	63.9270	958.91	86.1900	1,292.85	333.94	30.00	2.32%
03/29/10 13	100.000	63.2100	6,321.02	86.1900	8,619.00	2,297.98	200.00	2.32%
Total Noncovered	**435.000**		**21,008.43**		**37,492.65**	**16,484.22**	**870.00**	
03/22/13 13	150.000	74.1920	11,128.82	86.1900	12,928.50	1,799.68	300.00	2.32%
04/23/13 13	265.000	71.3250	18,901.24	86.1900	22,840.35	3,939.11	530.00	2.32%
09/12/13 13	120.000	87.0200	10,442.40	86.1900	10,342.80	-99.60	240.00	2.32%
Total Covered	**535.000**		**40,472.46**		**46,111.65**	**5,639.19**	**1,070.00**	
Total	**970.000**		**$61,480.89**		**$83,604.30**	**$22,123.41**	**$1,940.00**	
STANLEY BLACK & DECKER INC COM			**Security Identifier: SWK** CUSIP 854502101					
04/20/15	255.000	97.2880	24,808.44	105.2400	26,836.20	2,027.76	530.40	1.97%
04/27/15	245.000	99.9660	24,491.79	105.2400	25,783.80	1,292.01	509.60	1.97%
05/07/15	110.000	102.4660	11,271.23	105.2400	11,576.40	305.17	228.80	1.97%
Total Covered	**610.000**		**60,571.46**		**64,196.40**	**3,624.94**	**1,268.80**	
Total	**610.000**		**$60,571.46**		**$64,196.40**	**$3,624.94**	**$1,268.80**	

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Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TE CONNECTIVITY LTD REG SHS			**Security Identifier: TEL**					
ISIN#CH0102993182			CUSIP H84989104					
02/06/13 [13]	1,160.000	39.9180	46,304.30	64.3000	74,588.00	28,283.70	1,531.20	2.05%
04/14/15	165.000	70.0340	11,555.63	64.3000	10,609.50	-946.13	217.80	2.05%
Total Covered	**1,325.000**		**57,859.93**		**85,197.50**	**27,337.57**	**1,749.00**	
Total	**1,325.000**		**$57,859.93**		**$85,197.50**	**$27,337.57**	**$1,749.00**	
UNILEVER PLC SPON ADR NEW			**Security Identifier: UL**					
ISIN#US9047677045			CUSIP 904767704					
10/31/13 [13]	965.000	40.6320	39,209.58	42.9600	41,456.40	2,246.82	1,338.64	3.22%
10/31/13 [13]	225.000	42.4790	9,557.78	42.9600	9,666.00	108.22	312.12	3.22%
01/07/14 [13]	125.000	40.3370	5,042.08	42.9600	5,370.00	327.92	173.40	3.22%
Total Covered	**1,315.000**		**53,809.44**		**56,492.40**	**2,682.96**	**1,824.16**	
Total	**1,315.000**		**$53,809.44**		**$56,492.40**	**$2,682.96**	**$1,824.16**	
UNITEDHEALTH GROUP INC COM			**Security Identifier: UNH**					
			CUSIP 91324P102					
09/30/13 [13]	260.000	71.4880	18,586.97	122.0000	31,720.00	13,133.03	520.00	1.63%
10/17/13 [13]	155.000	71.3040	11,052.19	122.0000	18,910.00	7,857.81	310.00	1.63%
01/09/14 [13]	115.000	75.8980	8,728.26	122.0000	14,030.00	5,301.74	230.00	1.63%
01/22/14 [13]	385.000	73.4310	28,270.80	122.0000	46,970.00	18,699.20	770.00	1.63%
Total Covered	**915.000**		**66,638.22**		**111,630.00**	**44,991.78**	**1,830.00**	
Total	**915.000**		**$66,638.22**		**$111,630.00**	**$44,991.78**	**$1,830.00**	
3M CO COM			**Security Identifier: MMM**					
			CUSIP 88579Y101					
02/06/13 [13]	200.000	102.9580	20,591.58	154.3000	30,860.00	10,268.42	820.00	2.65%
09/12/13 [13]	90.000	118.4700	10,662.30	154.3000	13,887.00	3,224.70	369.00	2.65%
Total Covered	**290.000**		**31,253.88**		**44,747.00**	**13,493.12**	**1,189.00**	
Total	**290.000**		**$31,253.88**		**$44,747.00**	**$13,493.12**	**$1,189.00**	
Total Common Stocks			**$1,877,033.58**		**$2,229,768.87**	**$352,735.29**	**$42,829.36**	
Total Equities			**$1,877,033.58**		**$2,229,768.87**	**$352,735.29**	**$42,829.36**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$2,083,201.57**	**$2,435,936.86**	**$352,735.29**	**$0.00**	**$42,862.02**

* 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

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	3,091.78	0.00	12,571.74	0.00
Interest Income				
FDIC Insured Bank Deposits	3.37	0.00	11.01	0.00
Expenses				
Fees (Foreign Securities)	0.00	0.00	-1.33	0.00
Total Dividends, Interest, Income and Expenses	**$3,095.15**	**$0.00**	**$12,581.42**	**$0.00**
Distributions				
Other Distributions	0.00	0.00	67.81	0.00
Total Distributions	**$0.00**	**$0.00**	**$67.81**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 7.00% of Portfolio									
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	142,528.620	R8C217688	06/30/15	139,433.47	142,528.62	1.57	11.01	N/A	N/A
Total FDIC Insured Bank Deposits				**$139,433.47**	**$142,528.62**	**$1.57**	**$11.01**		
Total Cash, Money Funds, and Bank Deposits				**$139,433.47**	**$142,528.62**	**$1.57**	**$11.01**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 93.00% of Portfolio								
Common Stocks								
ADT CORP COM			**Security Identifier: ADT**					
			CUSIP 00101J106					
02/07/13 13	525.000	47.7680	25,078.24	33.5700	17,624.25	-7,453.99	441.00	2.50%
ALLERGAN PLC COM SHS			**Security Identifier: AGN**					
ISIN#IE00BY9D5467			CUSIP G0177J108					
02/07/13	1,449.000	106.2150	47,690.51	303.4600	136,253.54	88,563.03		
AMC NETWORKS INC CL A			**Security Identifier: AMCX**					
			CUSIP 00164V103					
02/07/13 13	300.000	57.1200	17,136.00	81.8500	24,555.00	7,419.00		
ANADARKO PETE CORP COM			**Security Identifier: APC**					
			CUSIP 032511107					
02/07/13 13	1,000.000	83.5550	83,555.22	78.0600	78,060.00	-5,495.22	1,080.00	1.38%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ANADARKO PETE CORP COM *(continued)*								
11/04/14 13	182.000	88.9310	16,185.46	78.0600	14,206.92	-1,978.54	196.56	1.38%
Total Covered	**1,182.000**		**99,740.68**		**92,266.92**	**-7,473.76**	**1,276.56**	
Total	**1,182.000**		**$99,740.68**		**$92,266.92**	**-$7,473.76**	**$1,276.56**	
AUTODESK INC COM			**Security Identifier: ADSK** CUSIP 052769106					
02/07/13 13	1,065.000	38.2000	40,682.87	50.0750	53,329.88	12,647.01		
BIOGEN IDEC INC COM			**Security Identifier: BIIB** CUSIP 09062X103					
06/06/12 13	299.000	133.5740	39,938.75	403.9400	120,778.06	80,839.31		
BROADCOM CORP CL A			**Security Identifier: BRCM** CUSIP 111320107					
02/07/13 13	1,144.000	31.7510	36,323.29	51.4900	58,904.56	22,581.27	640.64	1.08%
07/23/13 13	343.000	31.2470	10,717.55	51.4900	17,661.07	6,943.52	192.08	1.08%
08/12/13 13	372.000	25.6110	9,527.11	51.4900	19,154.28	9,627.17	208.32	1.08%
Total Covered	**1,859.000**		**56,567.95**		**95,719.91**	**39,151.96**	**1,041.04**	
Total	**1,859.000**		**$56,567.95**		**$95,719.91**	**$39,151.96**	**$1,041.04**	
CABLEVISION SYS CORP (NEW) NY GROUP CL A COM			**Security Identifier: CVC** CUSIP 12686C109					
02/07/13 13	3,475.000	14.4400	50,177.47	23.9400	83,191.50	33,014.03	2,085.00	2.50%
CITRIX SYSTEMS INC			**Security Identifier: CTXS** CUSIP 177376100					
12/03/10 13	74.000	70.7070	5,232.29	70.1600	5,191.84	-40.45		
12/23/10 13	75.000	68.4740	5,135.56	70.1600	5,262.00	126.44		
10/31/12 13	150.000	62.6860	9,402.93	70.1600	10,524.00	1,121.07		
12/03/12 13	150.000	60.6180	9,092.70	70.1600	10,524.00	1,431.30		
Total Noncovered	**449.000**		**28,863.48**		**31,501.84**	**2,638.36**		
04/25/13 13	95.000	64.2200	6,100.89	70.1600	6,665.20	564.31		
12/04/13 13	117.000	58.8400	6,884.28	70.1600	8,208.72	1,324.44		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CITRIX SYSTEMS INC *(continued)*								
Total Covered	**212.000**		**12,985.17**		**14,873.92**	**1,888.75**		
Total	**661.000**		**$41,848.65**		**$46,375.76**	**$4,527.11**	**$0.00**	
COMCAST CORP NEW CL A SPL			**Security Identifier: CMCSK**					
			CUSIP 20030N200					
02/07/13 [13]	2,463.000	36.7330	90,474.27	59.9400	147,632.22	57,157.95	2,463.00	1.66%
CREE INC COM			**Security Identifier: CREE**					
			CUSIP 225447101					
02/07/13 [13]	925.000	44.0420	40,738.64	26.0300	24,077.75	-16,660.89		
DISCOVERY COMMUNICATIONS INC NEW COM SER A			**Security Identifier: DISCA**					
			CUSIP 25470F104					
05/12/15	702.000	32.0060	22,468.49	33.2600	23,348.52	880.03		
DOLBY LABORATORIES INC CL A			**Security Identifier: DLB**					
			CUSIP 25659T107					
02/07/13 [13]	442.000	31.5030	13,924.26	39.6800	17,538.56	3,614.30	176.80	1.00%
FLUOR CORP NEW COM			**Security Identifier: FLR**					
			CUSIP 343412102					
02/07/13 [13]	775.000	64.2700	49,809.16	53.0100	41,082.75	-8,726.41	651.00	1.58%
FREEPORT-MCMORAN INC CL B			**Security Identifier: FCX**					
			CUSIP 35671D857					
02/07/13 [13]	700.000	35.6210	24,934.99	18.6200	13,034.00	-11,900.99	140.00	1.07%
02/11/15	507.000	18.3460	9,301.27	18.6200	9,440.34	139.07	101.40	1.07%
02/12/15	465.000	19.3380	8,992.22	18.6200	8,658.30	-333.92	93.00	1.07%
Total Covered	**1,672.000**		**43,228.48**		**31,132.64**	**-12,095.84**	**334.40**	
Total	**1,672.000**		**$43,228.48**		**$31,132.64**	**-$12,095.84**	**$334.40**	
IMMUNOGEN INC COM			**Security Identifier: IMGN**					
			CUSIP 45253H101					
02/07/13 [13]	1,125.000	14.4640	16,272.50	14.3800	16,177.50	-95.00		
11/11/13 [13]	143.000	13.7650	1,968.42	14.3800	2,056.34	87.92		
11/12/13 [13]	90.000	14.5930	1,313.35	14.3800	1,294.20	-19.15		
Total Covered	**1,358.000**		**19,554.27**		**19,528.04**	**-26.23**		
Total	**1,358.000**		**$19,554.27**		**$19,528.04**	**$26.23**	**$0.00**	
ISIS PHARMACEUTICALS CALIF COM			**Security Identifier: ISIS**					
			CUSIP 464330109					
02/07/13 [13]	1,125.000	14.3920	16,191.00	57.5500	64,743.75	48,552.75		
L-3 COMMUNICATIONS HLDGS INC COM			**Security Identifier: LLL**					
			CUSIP 502424104					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
L 3 COMMUNICATIONS HLDGS INC COM *(continued)*								
02/07/13 13	875.000	76.4360	66,881.25	113.3800	99,207.50	32,326.25	2,275.00	2.29%
LIBERTY BROADBAND CORP COM SER A			Security Identifier: LBRDA CUSIP 530307107					
10/25/12 3	56.000	32.7800	1,835.67	50.9700	2,854.32	1,018.65		
LIBERTY BROADBAND CORP COM SER C			Security Identifier: LBRDK CUSIP 530307305					
10/25/12 3	112.000	31.7260	3,553.31	51.1600	5,729.92	2,176.61		
LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A			Security Identifier: LVNTA CUSIP 53071M880					
02/07/13 13	223.000	21.8320	4,868.49	39.2700	8,757.21	3,888.72		
LIBERTY INTERACTIVE CORP QVC GROUP COM SER A			Security Identifier: QVCA CUSIP 53071M104					
02/07/13 13	1,575.000	17.7670	27,982.38	27.7500	43,706.25	15,723.87		
LIBERTY MEDIA CORP DEL COM SER C			Security Identifier: LMCK CUSIP 531229300					
10/25/12 3	448.000	24.5500	10,998.42	35.9000	16,083.20	5,084.78		
LIBERTY MEDIA CORP DELAWARE CL A			Security Identifier: LMCA CUSIP 531229102					
10/25/12 3	224.000	25.4950	5,710.90	36.0400	8,072.96	2,362.06		
MEDTRONIC PLC SHS ISIN#IE00BTN1Y115			Security Identifier: MDT CUSIP G5960L103					
01/27/15	501.000	76.9500	38,551.95	74.1000	37,124.10	1,427.85	761.52	2.05%
NATIONAL OILWELL VARCO INC			Security Identifier: NOV CUSIP 637071101					
02/14/12 3	49.000	75.0790	3,678.86	48.2800	2,365.72	1,313.14	90.16	3.81%
03/27/12 3	225.000	70.6410	15,894.27	48.2800	10,863.00	5,031.27	414.00	3.81%
04/13/12 3	125.000	71.2260	8,903.30	48.2800	6,035.00	2,868.30	230.00	3.81%
08/23/12 3	100.000	69.5880	6,958.79	48.2800	4,828.00	2,130.79	184.00	3.81%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NATIONAL OILWELL VARCO INC *(continued)*								
Total Noncovered	**499.000**		**35,435.22**		**24,091.72**	**-11,343.50**	**918.16**	
Total	**499.000**		**$35,435.22**		**$24,091.72**	**-$11,343.50**	**$918.16**	
NOW INC COM			**Security Identifier: DNOW**					
			CUSIP 67011P100					
02/14/12 13	11.500	33.7700	388.36	19.9100	228.97	-159.39		
03/27/12 13	56.250	31.6680	1,781.33	19.9100	1,119.94	-661.39		
04/13/12 13	31.250	31.9310	997.83	19.9100	622.19	-375.64		
08/23/12 13	25.000	31.1960	779.90	19.9100	497.75	-282.15		
Total Noncovered	**124.000**		**3,947.42**		**2,468.85**	**-1,478.57**		
11/17/14	247.000	28.4230	7,020.53	19.9100	4,917.77	-2,102.76		
11/18/14	66.000	27.7870	1,833.93	19.9100	1,314.05	-519.88		
Total Covered	**313.000**		**8,854.46**		**6,231.82**	**-2,622.64**		
Total	**437.000**		**$12,801.88**		**$8,700.67**	**-$4,101.21**	**$0.00**	
NUANCE COMMUNICATIONS INC COM			**Security Identifier: NUAN**					
			CUSIP 67020Y100					
03/14/14 13	116.000	15.3470	1,780.21	17.5100	2,031.16	250.95		
03/18/14 13	430.000	16.0910	6,919.00	17.5100	7,529.30	610.30		
10/01/14 13	527.000	15.2150	8,018.31	17.5100	9,227.77	1,209.46		
10/02/14 13	263.000	15.2350	4,006.83	17.5100	4,605.13	598.30		
Total Covered	**1,336.000**		**20,724.35**		**23,393.36**	**2,669.01**		
Total	**1,336.000**		**$20,724.35**		**$23,393.36**	**$2,669.01**	**$0.00**	
NUCOR CORP COM			**Security Identifier: NUE**					
			CUSIP 670346105					
02/07/13 13	1,075.000	46.2600	49,729.50	44.0700	47,375.25	-2,354.25	1,601.75	3.38%
PENTAIR PLC SHS			**Security Identifier: PNR**					
ISIN#IE00BLS09M33			CUSIP G7S00T104					
02/07/13 13	500.000	50.1900	25,095.00	68.7500	34,375.00	9,280.00	640.00	1.86%
SANDISK CORP			**Security Identifier: SNDK**					
			CUSIP 80004C101					
02/07/13 13	774.000	49.5800	38,374.92	58.2200	45,062.28	6,687.36	928.80	2.06%
01/14/15	7.000	79.8370	558.86	58.2200	407.54	-151.32	8.40	2.06%
04/16/15	158.000	67.0100	10,587.55	58.2200	9,198.76	-1,388.79	189.60	2.06%
Total Covered	**939.000**		**49,521.33**		**54,668.58**	**5,147.25**	**1,126.80**	
Total	**939.000**		**$49,521.33**		**$54,668.58**	**$5,147.25**	**$1,126.80**	
SEAGATE TECHNOLOGY PLC SHS			**Security Identifier: STX**					
ISIN#IE00B58JVZ52			CUSIP G7945M107					
02/07/13 13	1,474.000	33.7000	49,673.80	47.5000	70,015.00	20,341.20	3,183.84	4.54%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
STARZ COM SER A			**Security Identifier: STRZA**					
			CUSIP 85571Q102					
10/25/12 13	275.000	12.7550	3,507.59	44.7200	12,298.00	8,790.41		
Total Noncovered	**275.000**		**3,507.59**		**12,298.00**	**8,790.41**		
02/07/13 13	249.000	16.1500	4,021.35	44.7200	11,135.28	7,113.93		
Total Covered	**249.000**		**4,021.35**		**11,135.28**	**7,113.93**		
Total	**524.000**		**$7,528.94**		**$23,433.28**	**$15,904.34**	**$0.00**	
TE CONNECTIVITY LTD REG SHS			**Security Identifier: TEL**					
ISIN#CH0102993182			CUSIP H84989104					
02/07/13 13	1,298.000	39.6150	51,420.68	64.3000	83,461.40	32,040.72	1,713.36	2.05%
TYCO INTL PLC SHS			**Security Identifier: TYC**					
ISIN#IE00BQRQXQ92			CUSIP G91442106					
02/07/13	1,329.000	30.1730	40,100.35	38.4800	51,139.92	11,039.57	1,089.78	2.13%
UNITEDHEALTH GROUP INC COM			**Security Identifier: UNH**					
			CUSIP 91324P102					
06/22/11 13	200.000	52.2630	10,452.56	122.0000	24,400.00	13,947.44	400.00	1.63%
08/08/11 13	400.000	42.6410	17,056.36	122.0000	48,800.00	31,743.64	800.00	1.63%
08/11/11 13	400.000	42.8120	17,124.91	122.0000	48,800.00	31,675.09	800.00	1.63%
02/07/13 13	529.000	56.7590	30,025.62	122.0000	64,538.00	34,512.38	1,058.00	1.63%
Total Covered	**1,529.000**		**74,659.45**		**186,538.00**	**111,878.55**	**3,058.00**	
Total	**1,529.000**		**$74,659.45**		**$186,538.00**	**$111,878.55**	**$3,058.00**	
VERTEX PHARMACEUTICALS INC			**Security Identifier: VRTX**					
COM			CUSIP 92532F100					
11/02/12 13	300.000	44.7530	13,425.99	123.4800	37,044.00	23,618.01		
Total Noncovered	**300.000**		**13,425.99**		**37,044.00**	**23,618.01**		
02/07/13 13	161.000	45.1190	7,264.23	123.4800	19,880.28	12,616.05		
Total Covered	**161.000**		**7,264.23**		**19,880.28**	**12,616.05**		
Total	**461.000**		**$20,690.22**		**$56,924.28**	**$36,234.06**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WEATHERFORD INTL PLC ORD SHS			**Security Identifier: WFT**					
ISIN#IE00BLNN3691			CUSIP G48833100					
02/07/13 [13]	6,325.000	12.9600	81,972.00	12.2700	77,607.75	-4,364.25		
05/03/13 [13]	377.000	13.5940	5,124.75	12.2700	4,625.79	-498.96		
11/13/14	222.000	15.3630	3,410.65	12.2700	2,723.94	-686.71		
Total Covered	**6,924.000**		**90,507.40**		**84,957.48**	**-5,549.92**		
Total	**6,924.000**		**$90,507.40**		**$84,957.48**	**-$5,549.92**		**$0.00**
Total Common Stocks			**$1,403,520.18**		**$2,009,788.45**	**$606,268.27**		**$24,837.01**
Total Equities			**$1,403,520.18**		**$2,009,788.45**	**$606,268.27**		**$24,837.01**

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,546,048.80**	**$2,152,317.07**	**$606,268.27**	**$0.00**	**$24,848.02**

* 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

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

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

Portfolio Holdings Disclosures

Pricing

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

"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

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	4,158.57	0.00	20,993.60	0.00
Other Dividends	333.85	0.00	2,589.30	0.00
Interest Income				
FDIC Insured Bank Deposits	0.76	0.00	3.87	0.00
Expenses				
Withholding Taxes	-123.59	0.00	-556.76	0.00
Fees(Foreign Securities)	-17.87	0.00	-36.85	0.00
Total Dividends, Interest, Income and Expenses	**$4,351.72**	**$0.00**	**$22,993.16**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				0.00	369.76				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	30,731.310	R8C217696	06/30/15	29,189.30	30,731.31	0.29	3.87	N/A	N/A
Total FDIC Insured Bank Deposits				**$29,189.30**	**$30,731.31**	**$0.29**	**$3.87**		
Total Cash, Money Funds, and Bank Deposits				**$29,189.30**	**$31,101.07**	**$0.29**	**$3.87**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
ALTRIA GROUP INC COM			**Security Identifier: MO**					
			CUSIP 02209S103					
05/21/12 [1,3]	242.000	31.7900	7,693.18	48.9100	11,836.22	4,143.04	503.36	4.25%
Total Noncovered	**242.000**		**7,693.18**		**11,836.22**	**4,143.04**	**503.36**	
03/21/11 [1,3]	702.000	25.1610	17,663.16	48.9100	34,334.82	16,671.66	1,460.16	4.25%
02/02/15	15.000	53.2040	798.06	48.9100	733.65	-64.41	31.20	4.25%
Total Covered	**717.000**		**18,461.22**		**35,068.47**	**16,607.25**	**1,491.36**	
Total	**959.000**		**$26,154.40**		**$46,904.69**	**$20,750.29**	**$1,994.72**	
AMERICAN ELECTRIC POWER CO			**Security Identifier: AEP**					
			CUSIP 025537101					
02/07/13 [1,3]	209.000	44.5100	9,302.53	52.9700	11,070.73	1,768.20	443.08	4.00%
08/08/13 [1,3]	6.000	45.4700	272.82	52.9700	317.82	45.00	12.72	4.00%
01/24/14 [1,3]	6.000	47.6200	285.72	52.9700	317.82	32.10	12.72	4.00%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICAN ELECTRIC POWER CO *(continued)*								
04/11/14 13	3.000	51.1400	153.42	52.9700	158.91	5.49	6.36	4.00%
08/25/14 13	3.000	52.7400	158.22	52.9700	158.91	0.69	6.36	4.00%
02/02/15	3.000	62.7100	188.13	52.9700	158.91	29.22	6.36	4.00%
Total Covered	**230.000**		**10,360.84**		**12,183.10**	**1,822.26**	**487.60**	
Total	**230.000**		**$10,360.84**		**$12,183.10**	**$1,822.26**	**$487.60**	
AT&T INC COM			**Security Identifier: T**					
			CUSIP: 00206R102					
08/24/12 13	24.000	36.9280	886.28	35.5200	852.48	33.80	45.12	5.29%
Total Noncovered	**24.000**		**886.28**		**852.48**	**33.80**	**45.12**	
08/24/12 13	36.000	38.9390	1,401.80	35.5200	1,278.72	23.08	67.68	5.29%
02/07/13 13	519.000	35.2800	18,310.32	35.5200	18,434.88	24.56	975.72	5.29%
02/20/13 13	233.000	35.5460	8,282.26	35.5200	8,276.16	6.10	438.04	5.29%
06/05/13 13	414.000	35.4560	14,678.62	35.5200	14,705.28	26.66	778.32	5.29%
08/08/13 13	33.000	35.3100	1,165.23	35.5200	1,172.16	6.93	62.04	5.29%
04/11/14 13	21.000	35.1500	738.15	35.5200	745.92	7.77	39.48	5.29%
07/16/14 13	32.000	36.4530	1,166.51	35.5200	1,136.64	29.87	60.16	5.29%
08/25/14 13	57.000	34.5900	1,971.63	35.5200	2,024.64	53.01	107.16	5.29%
02/02/15	21.000	32.9260	691.45	35.5200	745.92	54.47	39.48	5.29%
Total Covered	**1,366.000**		**48,405.97**		**48,520.32**	**114.35**	**2,568.08**	
Total	**1,390.000**		**$49,292.25**		**$49,372.80**	**$80.55**	**$2,613.20**	
BCE INC COM NEW			**Security Identifier: BCE**					
ISIN#CA05534B7604 SHS			CUSIP: 05534B760					
02/07/13 13	238.000	44.5700	10,607.66	42.5000	10,115.00	492.66	513.70	5.07%
02/07/13 13	12.000	45.0910	541.09	42.5000	510.00	31.09	25.90	5.07%
08/08/13 13	12.000	40.6200	487.44	42.5000	510.00	22.56	25.90	5.07%
04/11/14 13	6.000	43.9970	263.98	42.5000	255.00	8.98	12.95	5.07%
07/16/14 13	110.000	45.4340	4,997.73	42.5000	4,675.00	322.73	237.42	5.07%
08/25/14 13	18.000	44.3040	797.48	42.5000	765.00	32.48	38.85	5.07%
10/03/14 13	124.000	44.2280	5,484.22	42.5000	5,270.00	214.22	267.64	5.07%
01/07/15	246.000	46.0190	11,320.77	42.5000	10,455.00	865.77	530.97	5.07%
01/16/15	147.000	47.7600	7,020.72	42.5000	6,247.50	773.22	317.28	5.07%

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

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BCE INC COM NEW *(continued)*								
02/02/15	15.000	46.3300	694.95	42.5000	637.50	-57.45	32.38	5.07%
Total Covered	**928.000**		**42,216.04**		**39,440.00**	**-2,776.04**	**2,002.99**	
Total	**928.000**		**$42,216.04**		**$39,440.00**	**-$2,776.04**	**$2,002.99**	
BP PLC SPONS ADR			**Security Identifier: BP**					
			CUSIP: 055622104					
10/31/11 [13]	115.000	42.6430	4,903.95	39.9600	4,595.40	-308.55	273.70	5.95%
11/10/11 [13]	128.000	42.9780	5,501.20	39.9600	5,114.88	-386.32	304.64	5.95%
02/20/13 [13]	86.000	40.9120	3,518.44	39.9600	3,436.56	-81.88	204.68	5.95%
04/19/13 [13]	428.000	40.9290	17,517.43	39.9600	17,102.88	-414.55	1,018.64	5.95%
08/08/13 [13]	24.000	41.3900	993.36	39.9600	959.04	-34.32	57.12	5.95%
01/24/14 [13]	21.000	48.2600	1,013.46	39.9600	839.16	-174.30	49.98	5.95%
04/11/14 [13]	12.000	47.8500	574.20	39.9600	479.52	-94.68	28.56	5.95%
08/25/14 [13]	6.000	48.4300	290.58	39.9600	239.76	-50.82	14.28	5.95%
02/02/15	12.000	39.4000	472.80	39.9600	479.52	6.72	28.56	5.95%
06/24/15	278.000	41.7500	11,606.61	39.9600	11,108.88	-497.73	661.64	5.95%
Total Covered	**1,110.000**		**46,392.03**		**44,355.60**	**-2,036.43**	**2,641.80**	
Total	**1,110.000**		**$46,392.03**		**$44,355.60**	**-$2,036.43**	**$2,641.80**	
CHEVRON CORP NEW COM			**Security Identifier: CVX**					
			CUSIP: 166764100					
06/08/12 [13]	57.000	100.1970	5,711.25	96.4700	5,498.79	-212.46	243.96	4.43%
08/17/12 [13]	15.000	112.9120	1,693.68	96.4700	1,447.05	-246.63	64.20	4.43%
Total Noncovered	**72.000**		**7,404.93**		**6,945.84**	**-459.09**	**308.16**	
08/08/13 [13]	3.000	123.0100	369.03	96.4700	289.41	-79.62	12.84	4.43%
01/24/14 [13]	3.000	117.2700	351.81	96.4700	289.41	-62.40	12.84	4.43%
04/28/14 [13]	24.000	125.3610	3,008.67	96.4700	2,315.28	-693.39	102.72	4.43%
08/25/14 [13]	6.000	127.6200	765.72	96.4700	578.82	-186.90	25.68	4.43%
12/12/14	62.000	103.5170	6,418.08	96.4700	5,981.14	-436.94	265.36	4.43%
01/07/15	48.000	109.1250	5,237.99	96.4700	4,630.56	-607.43	205.44	4.43%
02/02/15	3.000	103.7600	311.28	96.4700	289.41	-21.87	12.84	4.43%
Total Covered	**149.000**		**16,462.58**		**14,374.03**	**-2,088.55**	**637.72**	
Total	**221.000**		**$23,867.51**		**$21,319.87**	**-$2,547.64**	**$945.88**	
COCA COLA COMPANY			**Security Identifier: KO**					
			CUSIP: 191216100					
02/07/13 [13]	225.000	38.7800	8,725.48	39.2300	8,826.75	101.27	297.00	3.36%
02/07/13 [13]	9.000	39.7310	357.58	39.2300	353.07	-4.51	11.88	3.36%
08/08/13 [13]	6.000	40.1200	240.72	39.2300	235.38	-5.34	7.92	3.36%
04/11/14 [13]	3.000	38.7900	116.37	39.2300	117.69	1.32	3.96	3.36%
08/18/14 [13]	221.000	41.3550	9,139.56	39.2300	8,669.83	-469.73	291.72	3.36%

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Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COCA COLA COMPANY *(continued)*								
08/25/14 [13]	6.000	41.2400	247.44	39.2300	235.38	(12.06)	7.92	3.36%
02/02/15	9.000	41.0300	369.27	39.2300	353.07	(16.20)	11.88	3.36%
Total Covered	**479.000**		**19,196.42**		**18,791.17**	**(405.25)**	**632.28**	
Total	**479.000**		**$19,196.42**		**$18,791.17**	**($405.25)**	**$632.28**	
DOMINION RES INC VA COM			**Security Identifier: D**					
			CUSIP 25746U109					
02/07/13 [13]	26.000	54.3100	1,412.06	66.8700	1,738.62	326.56	67.34	3.87%
02/20/13 [13]	298.000	55.9740	16,680.34	66.8700	19,927.26	3,246.92	771.82	3.87%
08/08/13 [13]	9.000	59.7200	537.48	66.8700	601.83	64.35	23.31	3.87%
01/24/14 [13]	9.000	66.6200	599.58	66.8700	601.83	2.25	23.31	3.87%
04/11/14 [13]	6.000	69.5900	417.54	66.8700	401.22	(16.32)	15.54	3.87%
02/02/15	6.000	76.8900	461.34	66.8700	401.22	(60.12)	15.54	3.87%
Total Covered	**354.000**		**20,108.34**		**23,671.98**	**3,563.64**	**916.86**	
Total	**354.000**		**$20,108.34**		**$23,671.98**	**$3,563.64**	**$916.86**	
DUKE ENERGY CORP NEW COM NEW			**Security Identifier: DUK**					
			CUSIP 26441C204					
02/07/13 [13]	474.000	69.1120	32,758.98	70.6200	33,473.88	714.90	1,507.32	4.50%
08/08/13 [13]	15.000	71.1400	1,067.10	70.6200	1,059.30	(7.80)	47.70	4.50%
01/24/14 [13]	15.000	69.1350	1,037.03	70.6200	1,059.30	22.27	47.70	4.50%
04/11/14 [13]	9.000	71.7900	646.11	70.6200	635.58	(10.53)	28.62	4.50%
08/25/14 [13]	3.000	73.1000	219.30	70.6200	211.86	(7.44)	9.54	4.50%
02/02/15	9.000	86.4400	777.96	70.6200	635.58	(142.38)	28.62	4.50%
Total Covered	**525.000**		**36,506.48**		**37,075.50**	**569.02**	**1,669.50**	
Total	**525.000**		**$36,506.48**		**$37,075.50**	**$569.02**	**$1,669.50**	
GENERAL MILLS INC COM			**Security Identifier: GIS**					
			CUSIP 370334104					
11/03/14 [13]	220.000	52.5080	11,551.80	55.7200	12,258.40	706.60	387.20	3.15%
12/12/14	126.000	52.1950	6,576.57	55.7200	7,020.72	444.15	221.76	3.15%
02/02/15	6.000	52.0700	312.42	55.7200	334.32	21.90	10.56	3.15%

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

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL MILLS INC COM *(continued)*								
Total Covered	**352.000**		**18,440.73**		**19,613.44**	**1,172.71**	**619.52**	
Total	**352.000**		**$18,440.73**		**$19,613.44**	**$1,172.71**	**$619.52**	
GLAXOSMITHKLINE PLC SPONS ADR			**Security Identifier: GSK**					
			CUSIP 37733W105					
02/07/13 [3]	584.000	45.2010	26,397.43	41.6500	24,323.60	-2,073.83	1,476.55	6.07%
08/08/13 [3]	18.000	51.7400	931.32	41.6500	749.70	-181.62	45.51	6.07%
01/24/14 [3]	18.000	53.9600	971.28	41.6500	749.70	-221.58	45.51	6.07%
04/11/14 [3]	9.000	52.2000	469.80	41.6500	374.85	-94.95	22.76	6.07%
04/28/14 [3]	125.000	55.9680	6,996.03	41.6500	5,206.25	-1,789.78	316.04	6.07%
07/16/14 [3]	109.000	53.5090	5,832.52	41.6500	4,539.85	-1,292.67	275.59	6.07%
08/25/14 [3]	39.000	48.1200	1,876.68	41.6500	1,624.35	-252.33	98.61	6.07%
10/02/14 [3]	121.000	45.5140	5,507.25	41.6500	5,039.65	-467.60	305.93	6.07%
02/02/15	15.000	43.7700	656.55	41.6500	624.75	-31.80	37.93	6.07%
06/24/15	197.000	43.3230	8,534.69	41.6500	8,205.05	-329.64	498.07	6.07%
Total Covered	**1,235.000**		**58,173.55**		**51,437.75**	**-6,735.80**	**3,122.50**	
Total	**1,235.000**		**$58,173.55**		**$51,437.75**	**$6,735.80**	**$3,122.50**	
JOHNSON & JOHNSON COM			**Security Identifier: JNJ**					
			CUSIP 478160104					
03/04/11 [3]	219.000	60.4040	13,228.50	97.4600	21,343.74	8,115.24	657.00	3.07%
08/08/13 [3]	9.000	93.4100	840.69	97.4600	877.14	36.45	27.00	3.07%
01/24/14 [3]	12.000	92.1800	1,106.16	97.4600	1,169.52	63.36	36.00	3.07%
04/11/14 [3]	6.000	96.7400	580.44	97.4600	584.76	4.32	18.00	3.07%
02/02/15	3.000	99.5700	298.71	97.4600	292.38	-6.33	9.00	3.07%
Total Covered	**249.000**		**16,054.50**		**24,267.54**	**8,213.04**	**747.00**	
Total	**249.000**		**$16,054.50**		**$24,267.54**	**$8,213.04**	**$747.00**	
KIMBERLY CLARK CORP			**Security Identifier: KMB**					
			CUSIP 494368103					
02/07/13 [3]	222.000	87.1530	19,347.98	105.9700	23,525.34	4,177.36	781.44	3.32%
08/08/13 [3]	6.000	94.4220	566.53	105.9700	635.82	69.29	21.12	3.32%
01/24/14 [3]	9.000	105.4620	949.16	105.9700	953.73	4.57	31.68	3.32%
04/11/14 [3]	3.000	106.0730	318.22	105.9700	317.91	-0.31	10.56	3.32%
08/25/14 [3]	3.000	104.5700	313.71	105.9700	317.91	4.20	10.56	3.32%
02/02/15	3.000	108.1000	324.30	105.9700	317.91	-6.39	10.56	3.32%
Total Covered	**246.000**		**21,819.90**		**26,068.62**	**4,248.72**	**865.92**	
Total	**246.000**		**$21,819.90**		**$26,068.62**	**$4,248.72**	**$865.92**	
KINDER MORGAN INC DEL COM			**Security Identifier: KMI**					
			CUSIP 49456B101					
08/18/14 [3]	267.000	41.0400	10,957.63	38.3900	10,250.13	-707.50	512.64	5.00%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KINDER MORGAN INC DEL COM *(continued)*								
08/25/14 13	3.000	40.7800	122.34	38.3900	115.17	-7.17	5.76	5.009%
02/02/15	6.000	41.1400	246.84	38.3900	230.34	-16.50	11.52	5.009%
Total Covered	**276.000**		**11,326.81**		**10,595.64**	**-731.17**	**529.92**	
Total	**276.000**		**$11,326.81**		**$10,595.64**	**$731.17**	**$529.92**	
KRAFT FOODS GROUP INC COM			**Security Identifier: KRFT**					
			CUSIP: 50076Q106					
02/07/13 13	388.000	46.4800	18,034.24	85.1400	33,034.32	15,000.08	853.60	2.584%
05/08/13 13	335.000	54.4590	18,243.85	85.1400	28,521.90	10,278.05	737.00	2.584%
08/08/13 13	2.000	55.6100	111.22	85.1400	170.28	59.06	4.40	2.584%
01/24/14 13	2.000	52.9100	105.82	85.1400	170.28	64.46	4.40	2.584%
04/01/14 13	2.000	55.9200	111.84	85.1400	170.28	58.44	4.40	2.584%
08/25/14 13	6.000	57.7300	346.38	85.1400	510.84	164.46	13.20	2.584%
02/02/15	2.000	64.8250	129.65	85.1400	170.28	40.63	4.40	2.584%
Total Covered	**795.000**		**40,352.33**		**67,686.30**	**27,333.97**	**1,749.00**	
Total	**795.000**		**$40,352.33**		**$67,686.30**	**$27,333.97**	**$1,749.00**	
MCDONALDS CORP			**Security Identifier: MCD**					
			CUSIP: 580135101					
06/15/12 13	142.000	90.4500	12,843.84	95.0700	13,499.94	656.10	482.80	3.576%
Total Noncovered	**142.000**		**12,843.84**		**13,499.94**	**656.10**	**482.80**	
02/07/13 13	84.000	94.4600	7,934.64	95.0700	7,985.88	51.24	285.60	3.576%
08/08/13 13	6.000	97.7000	586.20	95.0700	570.42	-15.78	20.40	3.576%
01/24/14 13	9.000	94.9200	854.28	95.0700	855.63	1.35	30.60	3.576%
04/01/14 13	3.000	99.4800	298.44	95.0700	285.21	-13.23	10.20	3.576%
04/28/14 13	21.000	100.1720	2,103.61	95.0700	1,997.47	-106.14	71.40	3.576%
07/16/14 13	83.000	99.4590	8,255.19	95.0700	7,890.81	-364.38	282.20	3.576%
Total Covered	**306.000**		**30,049.54**		**29,091.42**	**-958.12**	**1,040.40**	
Total	**448.000**		**$42,893.38**		**$42,591.36**	**-$302.02**	**$1,523.20**	
MERCK & CO INC NEW COM			**Security Identifier: MRK**					
			CUSIP: 58933Y105					
02/07/13 13	391.000	40.9700	16,019.27	56.9300	22,259.63	6,240.36	703.80	3.164%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MERCK & CO INC NEW COM *(continued)*								
02/20/13 [13]	299.000	42.6140	12,741.56	56.9300	17,022.07	4,280.51	538.20	3.16%
08/08/13 [13]	24.000	48.4300	1,162.32	56.9300	1,366.32	204.00	43.20	3.16%
01/24/14 [13]	24.000	51.4300	1,234.32	56.9300	1,366.32	132.00	43.20	3.16%
04/11/14 [13]	12.000	56.3300	675.96	56.9300	683.16	7.20	21.60	3.16%
08/25/14 [13]	6.000	59.7600	358.56	56.9300	341.58	-16.98	10.80	3.16%
02/02/15	12.000	59.9100	718.92	56.9300	683.16	-35.76	21.60	3.16%
Total Covered	**768.000**		**32,910.91**		**43,722.24**	**10,811.33**	**1,382.40**	
Total	**768.000**		**$32,910.91**		**$43,722.24**	**$10,811.33**	**$1,382.40**	
NATIONAL GRID PLC SPON ADR NEW			**Security Identifier: NGG**					
			CUSIP 636274300					
02/07/13 [13]	603.000	54.3390	32,766.44	64.5700	38,935.71	6,169.27	2,007.02	5.15%
04/11/14 [13]	9.000	68.0200	612.18	64.5700	581.13	-31.05	29.96	5.15%
08/25/14 [13]	6.000	73.8100	442.86	64.5700	387.42	-55.44	19.97	5.15%
02/02/15	9.000	70.0700	630.63	64.5700	581.13	-49.50	29.96	5.15%
06/24/15	128.000	67.4360	8,631.80	64.5700	8,264.96	-366.84	426.03	5.15%
Total Covered	**755.000**		**43,083.91**		**48,750.35**	**5,666.44**	**2,512.94**	
Total	**755.000**		**$43,083.91**		**$48,750.35**	**$5,666.44**	**$2,512.94**	
PEPSICO INC COM			**Security Identifier: PEP**					
			CUSIP 713448108					
02/07/13 [13]	120.000	72.7500	8,730.00	93.3400	11,200.80	2,470.80	337.20	3.01%
08/08/13 [13]	3.000	84.6900	254.07	93.3400	280.02	25.95	8.43	3.01%
01/24/14 [13]	6.000	82.3100	493.86	93.3400	560.04	66.18	16.86	3.01%
04/11/14 [13]	3.000	83.6300	250.89	93.3400	280.02	29.13	8.43	3.01%
02/02/15	3.000	94.0700	282.21	93.3400	280.02	-2.19	8.43	3.01%
Total Covered	**135.000**		**10,011.03**		**12,600.90**	**2,589.87**	**379.35**	
Total	**135.000**		**$10,011.03**		**$12,600.90**	**$2,589.87**	**$379.35**	
PHILIP MORRIS INTL INC COM			**Security Identifier: PM**					
			CUSIP 718172109					
05/21/12 [13]	13.000	84.4980	1,098.47	80.1700	1,042.21	-56.26	52.00	4.98%
11/09/12 [13]	47.000	86.0840	4,045.97	80.1700	3,767.99	-277.98	188.00	4.98%
Total Noncovered	**60.000**		**5,144.44**		**4,810.20**	**-334.24**	**240.00**	
05/21/12 [13]	108.000	92.3170	9,970.20	80.1700	8,658.36	-1,311.84	432.00	4.98%
05/21/12 [13]	9.000	89.1190	802.07	80.1700	721.53	-80.54	36.00	4.98%
05/21/12 [13]	120.000	86.3390	10,360.67	80.1700	9,620.40	-740.27	480.00	4.98%
05/08/13 [13]	93.000	94.3220	8,771.95	80.1700	7,455.81	-1,316.14	372.00	4.98%
08/08/13 [13]	6.000	88.5000	531.00	80.1700	481.02	-49.98	24.00	4.98%
02/26/14 [13]	56.000	79.3700	4,444.70	80.1700	4,489.52	44.82	224.00	4.98%
03/19/14 [13]	100.000	80.1940	8,019.44	80.1700	8,017.00	-2.44	400.00	4.98%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIP MORRIS INTL INC COM *(continued)*								
04/11/14 13	9.000	83.3000	749.70	80.1700	721.53	-28.17	36.00	4.98%
08/25/14 13	3.000	85.1900	255.57	80.1700	240.51	-15.06	12.00	4.98%
02/02/15	9.000	80.3300	722.97	80.1700	721.53	-1.44	36.00	4.98%
06/24/15	71.000	81.4190	5,780.78	80.1700	5,692.07	-88.71	284.00	4.98%
Total Covered	**584.000**		**50,409.05**		**46,819.28**	**-3,589.77**	**2,336.00**	
Total	**644.000**		**$55,553.49**		**$51,629.48**	**$3,924.01**	**$2,576.00**	
PPL CORP COM			**Security Identifier: PPL**					
			CUSIP: 69351T106					
02/07/13 12.13	479.000	28.1840	13,500.22	29.4700	14,116.13	615.91	717.11	5.05%
02/20/13 12.13	268.000	28.4220	7,617.16	29.4700	7,897.96	280.80	399.32	5.05%
08/08/13 12.13	21.000	29.6930	623.56	29.4700	618.87	-4.69	31.29	5.05%
01/24/14 12.13	21.000	28.2590	593.44	29.4700	618.87	25.43	31.29	5.05%
04/11/14 12.13	12.000	30.6250	367.50	29.4700	353.64	-13.86	17.88	5.05%
08/25/14 12.13	6.000	31.9670	191.80	29.4700	176.82	-14.98	8.94	5.05%
02/02/15	12.000	32.8940	394.73	29.4700	353.64	-41.09	17.88	5.05%
Total Covered	**819.000**		**$23,288.41**		**$24,135.93**	**$847.52**	**$1,220.31**	
Total	**819.000**		**$23,288.41**		**$24,135.93**	**$847.52**	**$1,220.31**	
PROCTER & GAMBLE CO COM			**Security Identifier: PG**					
			CUSIP: 742718109					
05/21/12 13	75.000	63.2400	4,743.00	78.2400	5,868.00	1,125.00	198.87	3.38%
Total Noncovered	**75.000**		**4,743.00**		**5,868.00**	**1,125.00**	**198.87**	
02/07/13 13	61.000	76.1200	4,643.32	78.2400	4,772.64	129.32	161.75	3.38%
08/08/13 13	3.000	81.6900	245.07	78.2400	234.72	-10.35	7.95	3.38%
01/24/14 13	6.000	81.4000	488.40	78.2400	469.44	-18.96	15.91	3.38%
04/11/14 13	3.000	80.9600	242.88	78.2400	234.72	-8.16	7.95	3.38%
07/10/14 13	76.000	81.6940	6,207.94	78.2400	5,946.24	-261.70	201.48	3.38%
07/16/14 13	80.000	81.1380	6,491.01	78.2400	6,259.20	-231.81	212.13	3.38%
08/25/14 13	18.000	83.5500	1,503.90	78.2400	1,408.32	-95.58	47.73	3.38%
02/02/15	6.000	84.1700	505.02	78.2400	469.44	-35.58	15.91	3.38%
06/24/15	73.000	79.6550	5,814.84	78.2400	5,711.52	-103.32	193.57	3.38%

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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PROCTER & GAMBLE CO COM *(continued)*								
Total Covered	**426.000**		**34,312.61**		**33,330.24**	**-982.37**	**1,129.58**	
Total	**501.000**		**$39,055.61**		**$39,198.24**	**$142.63**	**$1,328.45**	
REYNOLDS AMERN INC COM			**Security Identifier: RAI**					
			CUSIP 761713106					
02/07/13 [3]	704.000	44.1380	31,073.00	74.6600	52,560.64	21,487.64	1,886.72	3.58%
08/08/13 [3]	21.000	50.7700	1,066.17	74.6600	1,567.86	501.69	56.28	3.58%
01/24/14 [3]	24.000	48.8400	1,172.16	74.6600	1,791.84	619.68	64.32	3.58%
04/11/14 [3]	12.000	53.7600	645.12	74.6600	895.92	250.80	32.16	3.58%
08/25/14 [3]	3.000	58.4100	175.23	74.6600	223.98	48.75	8.04	3.58%
02/02/15	15.000	67.5200	1,012.80	74.6600	1,119.90	107.10	40.20	3.58%
Total Covered	**779.000**		**35,144.48**		**58,160.14**	**23,015.66**	**2,087.72**	
Total	**779.000**		**$35,144.48**		**$58,160.14**	**$23,015.66**	**$2,087.72**	
ROYAL DUTCH SHELL PLC SPONSORED ADR			**Security Identifier: RDS.B**					
REPSTG B SHS ISIN#US7802591070			CUSIP 780259107					
02/07/13 [3]	507.000	69.4420	35,206.95	57.3500	29,076.45	-6,130.50	1,906.32	6.55%
08/08/13 [3]	15.000	67.2300	1,008.45	57.3500	860.25	-148.20	56.40	6.55%
01/24/14 [3]	15.000	75.1500	1,127.25	57.3500	860.25	-267.00	56.40	6.55%
04/11/14 [3]	9.000	78.7500	708.75	57.3500	516.15	-192.60	33.84	6.55%
08/25/14 [3]	3.000	83.1900	249.57	57.3500	172.05	-77.52	11.28	6.55%
02/02/15	9.000	65.2100	586.89	57.3500	516.15	-70.74	33.84	6.55%
Total Covered	**558.000**		**38,887.86**		**32,001.30**	**-6,886.56**	**2,098.08**	
Total	**558.000**		**$38,887.86**		**$32,001.30**	**$6,886.56**	**$2,098.08**	
SANOFI SPONS ADR			**Security Identifier: SNY**					
ISIN#US80105N1054			CUSIP 80105N105					
01/07/15	253.000	44.1010	11,157.56	49.5300	12,531.09	1,373.53	274.88	2.19%
02/02/15	3.000	46.3300	138.99	49.5300	148.59	9.60	3.26	2.19%
Total Covered	**256.000**		**11,296.55**		**12,679.68**	**1,383.13**	**278.14**	
Total	**256.000**		**$11,296.55**		**$12,679.68**	**$1,383.13**	**$278.14**	
SOUTHERN CO COM			**Security Identifier: SO**					
			CUSIP 842587107					
02/07/13 [3]	21.000	44.7530	939.82	41.9000	879.90	-59.92	45.57	5.17%
02/07/13 [3]	723.000	43.8500	31,703.19	41.9000	30,293.70	-1,409.49	1,568.91	5.17%
08/08/13 [3]	24.000	44.0900	1,058.16	41.9000	1,005.60	-52.56	52.08	5.17%
04/11/14 [3]	12.000	44.4500	533.40	41.9000	502.80	-30.60	26.04	5.17%
08/25/14 [3]	6.000	43.8000	262.80	41.9000	251.40	-11.40	13.02	5.17%
02/02/15	12.000	50.4280	605.14	41.9000	502.80	-102.34	26.04	5.17%
Total Covered	**798.000**		**35,102.51**		**33,436.20**	**-1,666.31**	**1,731.66**	
Total	**798.000**		**$35,102.51**		**$33,436.20**	**-$1,666.31**	**$1,731.66**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TOTAL S A SPONSORED ADR			**Security Identifier: TOT**					
			CUSIP 89151E109					
02/07/13	688.000	51.8170	35,650.06	49.1700	33,828.96	-1,821.10	1,663.64	4.91%
08/08/13	21.000	53.1901	1,130.20	49.1700	1,032.57	-97.63	50.78	4.91%
01/24/14	21.000	59.1580	1,242.32	49.1700	1,032.57	-209.75	50.78	4.91%
04/11/14	12.000	66.4430	797.31	49.1700	590.04	-207.27	29.02	4.91%
08/25/14	3.000	64.5500	193.65	49.1700	147.51	-46.14	7.25	4.91%
02/02/15	12.000	53.2960	639.55	49.1700	590.04	-49.51	29.02	4.91%
Total Covered	**757.000**		**39,653.09**		**37,221.69**	**-2,431.40**	**1,830.49**	
Total	**757.000**		**$39,653.09**		**$37,221.69**	**$2,431.40**	**$1,830.49**	
UNILEVER PLC SPON ADR NEW			**Security Identifier: UL**					
ISIN#US9047677045			CUSIP 904767704					
02/08/13	232.000	39.8000	9,233.56	42.9600	9,966.72	733.16	321.83	3.22%
02/08/13	9.000	42.3200	380.88	42.9600	386.64	5.76	12.48	3.22%
04/11/14	3.000	44.1500	132.45	42.9600	128.88	-3.57	4.16	3.22%
04/28/14	236.000	44.2600	10,445.43	42.9600	10,138.56	-306.87	327.38	3.22%
08/25/14	24.000	43.8200	1,051.68	42.9600	1,031.04	-20.64	33.29	3.22%
11/03/14	178.000	39.9020	7,102.62	42.9600	7,646.88	544.26	246.92	3.22%
02/02/15	12.000	43.5080	522.10	42.9600	515.52	-6.58	16.65	3.22%
Total Covered	**694.000**		**28,868.72**		**29,814.24**	**945.52**	**962.71**	
Total	**694.000**		**$28,868.72**		**$29,814.24**	**$945.52**	**$962.71**	
VERIZON COMMUNICATIONS INC			**Security Identifier: VZ**					
COM			CUSIP 92343V104					
02/08/13	488.387	44.4400	21,703.91	46.6100	22,763.71	1,059.80	1,074.45	4.72%
08/08/13	15.000	49.6300	744.45	46.6100	699.15	-45.30	33.00	4.72%
01/24/14	24.000	48.3600	1,160.64	46.6100	1,118.64	-42.00	52.80	4.72%
02/24/14	7.890	48.1150	379.63	46.6100	367.75	-11.88	17.36	4.72%
02/24/14	287.723	48.1150	13,843.80	46.6100	13,410.77	-433.03	632.99	4.72%
04/11/14	15.000	47.2500	708.75	46.6100	699.15	-9.60	33.00	4.72%
07/16/14	80.000	50.9860	4,078.85	46.6100	3,728.80	-350.05	176.00	4.72%
08/25/14	39.000	48.9300	1,908.27	46.6100	1,817.79	-90.48	85.80	4.72%
02/02/15	15.000	46.0400	690.60	46.6100	699.16	8.56	33.00	4.72%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VERIZON COMMUNICATIONS INC *(continued)*								
Total Covered	**972.000**		**45,218.90**		**45,304.92**	**86.02**	**2,138.40**	
Total	**972.000**		**$45,218.90**		**$45,304.92**	**$86.02**	**$2,138.40**	
VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR			**Security Identifier: VOD** CUSIP 92857W308					
02/08/13 [3]	596.639	50.5710	30,172.52	36.4500	21,747.48	-8,425.04	1,010.77	4.64%
01/24/14 [3]	16.361	70.3190	1,150.50	36.4500	596.37	-554.13	27.72	4.64%
04/11/14 [3]	9.000	35.8300	322.47	36.4500	328.05	5.58	15.25	4.64%
02/02/15	15.000	34.7900	521.85	36.4500	546.75	24.90	25.41	4.64%
Total Covered	**637.000**		**32,167.34**		**23,218.65**	**-8,948.69**	**1,079.15**	
Total	**637.000**		**$32,167.34**		**$23,218.65**	**-$8,948.69**	**$1,079.15**	
Total Common Stocks			**$953,398.32**		**$1,027,249.32**	**$73,851.00**	**$44,667.69**	
Real Estate Investment Trusts								
HCP INC COM			**Security Identifier: HCP** CUSIP 40414L109					
02/07/13 [3]	253.000	44.8220	11,340.03	36.4700	9,226.91	-2,113.12	571.78	6.19%
02/07/13 [3]	12.000	46.4450	557.34	36.4700	437.64	-119.70	27.12	6.19%
02/07/13 [3]	136.000	46.3050	6,297.50	36.4700	4,959.92	-1,337.58	307.36	6.19%
08/08/13 [3]	9.000	41.8820	376.94	36.4700	328.23	-48.71	20.34	6.19%
03/19/14 [3]	151.000	36.5890	5,524.95	36.4700	5,506.97	-17.98	341.26	6.19%
04/11/14 [3]	9.000	40.3170	362.85	36.4700	328.23	-34.62	20.34	6.19%
08/25/14 [3]	3.000	42.2070	126.62	36.4700	109.41	-17.21	6.78	6.19%
02/02/15	9.000	46.3900	417.51	36.4700	328.23	-89.28	20.34	6.19%
Total Covered	**582.000**		**25,003.74**		**21,225.54**	**-3,778.20**	**1,315.32**	
Total	**582.000**		**$25,003.74**		**$21,225.54**	**-$3,778.20**	**$1,315.32**	
HEALTH CARE REIT INC COM			**Security Identifier: HCN** CUSIP 42217K106					
02/07/13 [3]	9.000	60.4260	543.83	65.6300	590.67	46.84	29.70	5.02%
02/07/13 [3]	172.000	60.5840	10,420.49	65.6300	11,288.36	867.87	567.60	5.02%
02/20/15 [3]	129.000	62.8480	8,107.37	65.6300	8,466.27	358.90	425.70	5.02%
08/08/13 [3]	9.000	61.8770	556.89	65.6300	590.67	33.78	29.70	5.02%
04/11/14 [3]	6.000	61.7700	370.62	65.6300	393.78	23.16	19.80	5.02%
02/02/15	6.000	80.7800	484.68	65.6300	393.78	-90.90	19.80	5.02%
Total Covered	**331.000**		**20,483.88**		**21,723.53**	**1,239.65**	**1,092.30**	
Total	**331.000**		**$20,483.88**		**$21,723.53**	**$1,239.65**	**$1,092.30**	
OMEGA HEALTHCARE INVS INC COM			**Security Identifier: OHI** CUSIP 681936100					
06/10/15	406.000	36.4650	14,804.87	34.3300	13,937.98	-866.89	876.96	6.29%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
REALTY INCOME CORP COM			**Security Identifier: O**					
			CUSIP: 756109104					
07/08/13	6.000	41.6400	249.84	44.3900	266.34	16.50	13.68	5.13%
07/08/13	284.000	42.3790	12,035.62	44.3900	12,606.76	571.14	647.52	5.13%
08/08/13	9.000	42.2420	380.18	44.3900	399.51	19.33	20.52	5.13%
04/11/14	3.000	41.2330	123.70	44.3900	133.17	9.47	6.84	5.13%
08/25/14	3.000	44.8730	134.62	44.3900	133.17	-1.45	6.84	5.13%
02/02/15	6.000	52.7600	316.56	44.3900	266.34	-50.22	13.68	5.13%
Total Covered	**311.000**		**13,240.52**		**13,805.29**	**564.77**	**709.08**	
Total	**311.000**		**$13,240.52**		**$13,805.29**	**$564.77**	**$709.08**	
VENTAS INC COM			**Security Identifier: VTR**					
			CUSIP: 92276F100					
09/17/13	164.000	59.6190	9,777.46	62.0900	10,182.76	405.30	518.24	5.08%
09/17/13	6.000	62.9880	377.93	62.0900	372.54	-5.39	18.96	5.08%
09/17/13	77.000	63.2120	4,867.99	62.0900	4,780.93	-87.06	243.32	5.08%
04/11/14	3.000	62.8800	188.64	62.0900	186.27	-2.37	9.48	5.08%
04/28/14	77.000	65.5510	5,047.39	62.0900	4,780.93	-266.46	243.32	5.08%
08/25/14	918.000	65.3820	60,016.87	62.0900	57,016.62	-3,000.25	2,896.88	5.08%
02/02/15	3.000	78.4300	235.29	62.0900	186.27	-49.02	9.48	5.08%
Total Covered	**348.000**		**21,670.87**		**21,607.32**	**-63.55**	**1,099.68**	
Total	**348.000**		**$21,670.87**		**$21,607.32**	**-$63.55**	**$1,099.68**	
Total Real Estate Investment Trusts			**$95,203.88**		**$92,299.66**	**$2,904.22**	**$5,093.34**	
Total Equities			**$1,048,602.20**		**$1,119,548.98**	**$70,946.78**	**$49,761.03**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,079,703.27**	**$1,150,650.05**	**$70,946.78**	**$0.00**	**$49,764.90**

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.

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Pershing LLC, member FINRA, NYSE, SIPC

Income and Expense Summary

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	1,834.32	0.00	8,211.57	0.00
Other Dividends	874.74	0.00	2,059.24	0.00
Interest Income				
FDIC Insured Bank Deposits	1.21	0.00	7.21	0.00
Total Dividends, Interest, Income and Expenses	**$2,710.27**	**$0.00**	**$10,278.02**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Cash Balance				0.00	697.76				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	38,842.130	R8C217704	06/30/15	47,169.62	38,842.13	0.49	7.21	N/A	N/A
Total FDIC Insured Bank Deposits				**$47,169.62**	**$38,842.13**	**$0.49**	**$7.21**		
Total Cash, Money Funds, and Bank Deposits				**$47,169.62**	**$39,539.89**	**$0.49**	**$7.21**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
ARRIS GROUP INC NEW COM			**Security Identifier: ARRS**					
			CUSIP 04270V106					
11/25/14	730.000	29.7520	21,719.25	30.6000	22,338.00	618.75		
ASHLAND INC NEW COM			**Security Identifier: ASH**					
			CUSIP 044209104					
02/06/13 [13]	224.000	79.3990	17,785.32	121.9000	27,305.60	9,520.28	349.44	1.27%
06/08/15	4.000	126.4250	505.70	121.9000	487.60	-18.10	6.24	1.27%
Total Covered	**228.000**		**18,291.02**		**27,793.20**	**9,502.18**	**355.68**	
Total	**228.000**		**$18,291.02**		**$27,793.20**	**$9,502.18**	**$355.68**	
ASSURED GUARANTY LTD COM			**Security Identifier: AGO**					
ISIN#BMG0585R1060			CUSIP G0585R106					
02/06/13 [13]	815.000	18.6500	15,199.75	23.9900	19,551.85	4,352.10	391.20	2.00%
08/13/13 [13]	510.000	21.9790	11,209.27	23.9900	12,234.90	1,025.63	244.80	2.00%
Total Covered	**1,325.000**		**26,409.02**		**31,786.75**	**5,377.73**	**636.00**	
Total	**1,325.000**		**$26,409.02**		**$31,786.75**	**$5,377.73**	**$636.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BANKUNITED INC COM			**Security Identifier: BKU** CUSIP 06652K103					
08/13/13 13	500.000	30.6030	15,301.39	35.9300	17,965.00	2,663.61	420.00	2.33%
10/29/13 13	490.000	30.9460	15,163.57	35.9300	17,605.70	2,442.13	411.60	2.33%
Total Covered	**990.000**		**30,464.96**		**35,570.70**	**5,105.74**	**831.60**	
Total	**990.000**		**$30,464.96**		**$35,570.70**	**$5,105.74**	**$831.60**	
BROOKDALE SR LIVING INC COM			**Security Identifier: BKD** CUSIP 112463104					
02/06/13 13	1,110.000	27.5400	30,569.47	34.7000	38,517.00	7,947.53		
CASEYS GEN STORES INC			**Security Identifier: CASY** CUSIP 147528103					
04/25/13 13	150.000	58.9290	8,839.40	95.7400	14,361.00	5,521.60	132.00	0.91%
01/30/14 13	301.000	68.8010	20,709.14	95.7400	28,817.74	8,108.60	264.88	0.91%
06/08/15	2.000	87.3600	174.72	95.7400	191.48	16.76	1.76	0.91%
Total Covered	**453.000**		**29,723.26**		**43,370.22**	**13,646.96**	**398.64**	
Total	**453.000**		**$29,723.26**		**$43,370.22**	**$13,646.96**	**$398.64**	
CNO FINL GROUP INC COM			**Security Identifier: CNO** CUSIP 12621E103					
02/06/13 13	1,365.000	10.0990	13,785.14	18.3500	25,047.75	11,262.61	382.20	1.52%
CROWN HLDGS INC COM			**Security Identifier: CCK** CUSIP 228368106					
02/06/13 13	815.000	39.3250	32,049.71	52.9100	43,121.65	11,071.94		
DARLING INGREDIENTS INC COM			**Security Identifier: DAR** CUSIP 237266101					
02/06/13 13	1,250.000	16.9340	21,167.23	14.6600	18,325.00	2,842.23		
12/13/13 13	485.000	19.0150	9,222.12	14.6600	7,110.10	2,112.02		
04/29/14 13	100.000	20.2980	2,029.78	14.6600	1,466.00	563.78		
06/08/15	32.000	15.4750	495.20	14.6600	469.12	26.08		
Total Covered	**1,867.000**		**32,914.33**		**27,370.22**	**5,544.11**		
Total	**1,867.000**		**$32,914.33**		**$27,370.22**	**$5,544.11**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DOMTAR CORP COM NEW			**Security Identifier: UFS**					
			CUSIP: 257559203					
06/24/14 [13]	255.000	44.3700	11,314.36	41.4000	10,557.00	-757.36	408.00	3.86%
06/26/14 [13]	265.000	43.3060	11,476.11	41.4000	10,971.00	-505.11	424.00	3.86%
06/27/14 [13]	270.000	43.6050	11,773.26	41.4000	11,178.00	-595.26	432.00	3.86%
06/08/15	4.000	43.3400	173.36	41.4000	165.60	-7.76	6.40	3.86%
Total Covered	**794.000**		**34,737.09**		**32,871.60**	**-1,865.49**	**1,270.40**	
Total	**794.000**		**$34,737.09**		**$32,871.60**	**-$1,865.49**	**$1,270.40**	
FLUOR CORP NEW COM			**Security Identifier: FLR**					
			CUSIP: 343412102					
02/06/13 [13]	295.000	65.0100	19,178.02	53.0100	15,637.95	-3,540.07	247.80	1.58%
06/08/15	24.000	55.4050	1,329.72	53.0100	1,272.24	-57.48	20.16	1.58%
Total Covered	**319.000**		**20,507.74**		**16,910.19**	**-3,597.55**	**267.96**	
Total	**319.000**		**$20,507.74**		**$16,910.19**	**-$3,597.55**	**$267.96**	
GENERAC HLDGS INC COM			**Security Identifier: GNRC**					
			CUSIP: 368736104					
07/01/14 [13]	470.000	47.0180	22,098.61	39.7500	18,682.50	-3,416.11		
GENWORTH FINL INC COM CL A			**Security Identifier: GNW**					
			CUSIP: 37247D106					
02/06/13 [13]	2,560.000	8.9000	22,784.00	7.5700	19,379.20	-3,404.80		
02/13/15	1,175.000	8.6420	10,154.70	7.5700	8,894.75	-1,259.95		
06/08/15	189.000	7.6850	1,452.45	7.5700	1,430.73	-21.72		
Total Covered	**3,924.000**		**34,391.15**		**29,704.68**	**-4,686.47**		
Total	**3,924.000**		**$34,391.15**		**$29,704.68**	**-$4,686.47**	**$0.00**	
HEALTHSOUTH CORP COM NEW			**Security Identifier: HLS**					
			CUSIP: 421924309					
07/23/14 [13]	364.000	36.6120	13,326.64	46.0600	16,765.84	3,439.20	305.76	1.82%
07/24/14 [13]	95.000	36.6940	3,485.92	46.0600	4,375.70	889.78	79.80	1.82%
10/16/14 [13]	255.000	38.1640	9,731.85	46.0600	11,745.30	2,013.45	214.20	1.82%
06/08/15	13.000	43.9570	571.44	46.0600	598.78	27.34	10.92	1.82%
Total Covered	**727.000**		**27,115.85**		**33,485.62**	**6,369.77**	**610.68**	
Total	**727.000**		**$27,115.85**		**$33,485.62**	**$6,369.77**	**$610.68**	
HERTZ GLOBAL HLDGS INC COM			**Security Identifier: HTZ**					
			CUSIP: 42805T105					
02/06/13 [13]	95.000	18.4700	1,754.66	18.1200	1,721.40	-33.26		
09/27/13 [13]	635.000	21.9330	13,927.71	18.1200	11,506.20	-2,421.51		
09/24/14 [13]	470.000	26.8500	12,619.50	18.1200	8,516.40	-4,103.10		
06/08/15	62.000	20.2600	1,256.11	18.1200	1,123.44	-132.67		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HERTZ GLOBAL HLDGS INC COM *(continued)*								
Total Covered	**1,262.000**		**29,557.98**		**22,867.44**	**-6,690.54**		
Total	**1,262.000**		**$29,557.98**		**$22,867.44**	**-$6,690.54**	**$0.00**	
INGRAM MICRO INC CL A			**Security Identifier: IM**					
			CUSIP 457153104					
03/25/15	860.000	24.8240	21,348.98	25.0300	21,525.80	176.82		
06/08/15	15.000	26.5090	397.63	25.0300	375.45	-22.18		
Total Covered	**875.000**		**21,746.61**		**21,901.25**	**154.64**		
Total	**875.000**		**$21,746.61**		**$21,901.25**	**$154.64**	**$0.00**	
KEYCORP NEW COM			**Security Identifier: KEY**					
			CUSIP 493267108					
02/06/13 [3]	1,020.000	9.5200	9,710.40	15.0200	15,320.40	5,610.00	306.00	1.99%
06/21/13 [3]	1,135.000	10.4110	11,816.50	15.0200	17,047.70	5,231.20	340.50	1.99%
Total Covered	**2,155.000**		**21,526.90**		**32,368.10**	**10,841.20**	**646.50**	
Total	**2,155.000**		**$21,526.90**		**$32,368.10**	**$10,841.20**	**$646.50**	
LITTELFUSE INC			**Security Identifier: LFUS**					
			CUSIP 537008104					
10/23/14 [3]	47.000	86.3440	4,058.18	94.8900	4,459.83	401.65	47.00	1.05%
10/24/14 [3]	72.000	86.3230	6,215.29	94.8900	6,832.08	616.79	72.00	1.05%
10/29/14 [3]	56.000	90.7390	5,081.39	94.8900	5,313.84	232.45	56.00	1.05%
10/30/14 [3]	51.000	93.4530	4,766.12	94.8900	4,839.39	73.27	51.00	1.05%
06/08/15	14.000	96.6700	1,353.38	94.8900	1,328.46	-24.92	14.00	1.05%
Total Covered	**240.000**		**21,474.36**		**22,773.60**	**1,299.24**	**240.00**	
Total	**240.000**		**$21,474.36**		**$22,773.60**	**$1,299.24**	**$240.00**	
LIVE NATION ENTMT INC COM			**Security Identifier: LYV**					
			CUSIP 538034109					
03/05/13 [3]	865.000	11.0810	9,585.31	27.4900	23,778.85	14,193.54		
05/07/13 [3]	55.000	13.1890	725.37	27.4900	1,511.95	786.58		
Total Covered	**920.000**		**10,310.68**		**25,290.80**	**14,980.12**		
Total	**920.000**		**$10,310.68**		**$25,290.80**	**$14,980.12**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MANPOWER GROUP COM			**Security Identifier: MAN**					
			CUSIP: 56418H100					
02/06/13 [13]	245.000	52.6700	12,904.15	89.3800	21,898.10	8,993.95	392.00	1.79%
01/27/15	108.000	66.7190	7,205.65	89.3800	9,653.04	2,447.39	172.80	1.79%
Total Covered	**353.000**		**20,109.80**		**31,551.14**	**11,441.34**	**564.80**	
Total	**353.000**		**$20,109.80**		**$31,551.14**	**$11,441.34**	**$564.80**	
MBIA INC			**Security Identifier: MBI**					
			CUSIP: 55262C100					
03/20/14 [13]	1,490.000	14.5000	21,605.63	6.0100	8,954.90	-12,650.73		
04/23/14 [13]	1,090.000	12.3870	13,501.96	6.0100	6,550.90	-6,951.06		
06/08/15	64.000	8.8690	567.59	6.0100	384.64	-182.95		
Total Covered	**2,644.000**		**35,675.18**		**15,890.44**	**-19,784.74**		
Total	**2,644.000**		**$35,675.18**		**$15,890.44**	**-$19,784.74**	**$0.00**	
MEDIA GEN INC NEW COM			**Security Identifier: MEG**					
			CUSIP: 58441K100					
06/16/15	635.000	16.8350	10,690.35	16.5200	10,490.20	-200.15		
06/17/15	635.000	16.8230	10,682.41	16.5200	10,490.20	-192.21		
Total Covered	**1,270.000**		**21,372.76**		**20,980.40**	**-392.36**		
Total	**1,270.000**		**$21,372.76**		**$20,980.40**	**-$392.36**	**$0.00**	
NORTHWESTERN CORP COM NEW			**Security Identifier: NWE**					
			CUSIP: 668074305					
11/21/14	204.000	52.3390	10,677.16	48.7500	9,945.00	-732.16	391.68	3.93%
11/26/14	203.000	52.7290	10,703.97	48.7500	9,896.25	-807.72	389.76	3.93%
06/08/15	13.000	49.3550	641.62	48.7500	633.75	-7.87	24.96	3.93%
Total Covered	**420.000**		**22,022.75**		**20,475.00**	**-1,547.75**	**806.40**	
Total	**420.000**		**$22,022.75**		**$20,475.00**	**-$1,547.75**	**$806.40**	
ONEOK INC NEW COM			**Security Identifier: OKE**					
			CUSIP: 682680103					
02/06/13 [13]	385.000	41.1080	15,826.75	39.4800	15,199.80	-626.95	931.70	6.12%
06/08/15	9.000	39.5300	355.77	39.4800	355.32	-0.45	21.78	6.12%
Total Covered	**394.000**		**16,182.52**		**15,555.12**	**-627.40**	**953.48**	
Total	**394.000**		**$16,182.52**		**$15,555.12**	**-$627.40**	**$953.48**	
OWENS ILLINOIS INC			**Security Identifier: OI**					
			CUSIP: 690768403					
02/06/13 [13]	1,290.000	24.3830	31,454.47	22.9400	29,592.60	-1,861.87		
10/25/13 [13]	75.000	30.4000	2,280.00	22.9400	1,720.50	-559.50		
Total Covered	**1,365.000**		**33,734.47**		**31,313.10**	**-2,421.37**		
Total	**1,365.000**		**$33,734.47**		**$31,313.10**	**-$2,421.37**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PLANTRONICS INC NEW COM			**Security Identifier: PLT**					
			CUSIP 727493108					
07/16/14 [13]	107.000	47.2000	5,050.37	56.3100	6,025.17	974.80	64.20	1.06%
07/17/14 [13]	250.000	46.9330	11,733.37	56.3100	14,077.50	2,344.13	150.00	1.06%
06/08/15	13.000	55.7700	725.01	56.3100	732.03	7.02	7.80	1.06%
Total Covered	**370.000**		**17,508.75**		**20,834.70**	**3,325.95**	**222.00**	
Total	**370.000**		**$17,508.75**		**$20,834.70**	**$3,325.95**	**$222.00**	
QUESTAR CORP COM			**Security Identifier: STR**					
			CUSIP 748356102					
09/26/13 [13]	542.000	22.2510	12,059.93	20.9100	11,333.22	-726.71	455.28	4.01%
09/27/13 [13]	353.000	22.2770	7,863.88	20.9100	7,381.23	-482.65	296.52	4.01%
05/30/14 [13]	480.000	24.0660	11,551.91	20.9100	10,036.80	-1,515.11	403.20	4.01%
06/08/15	79.000	21.5470	1,702.21	20.9100	1,651.89	-50.32	66.36	4.01%
Total Covered	**1,454.000**		**33,177.93**		**30,403.14**	**-2,774.79**	**1,221.36**	
Total	**1,454.000**		**$33,177.93**		**$30,403.14**	**-$2,774.79**	**$1,221.36**	
TARO PHARMACEUTICAL INDS LTD ORD SHS A			**Security Identifier: TARO**					
ISIN#IL0010827181			CUSIP M8737E108					
12/18/14	72.000	145.7670	10,495.22	143.6900	10,345.68	-149.54		
12/23/14	71.000	143.8110	10,210.56	143.6900	10,201.99	-8.57		
01/28/15	49.000	163.1110	7,992.45	143.6900	7,040.81	-951.64		
06/08/15	10.000	142.0300	1,420.30	143.6900	1,436.90	16.60		
Total Covered	**202.000**		**30,118.53**		**29,025.38**	**-1,093.15**		
Total	**202.000**		**$30,118.53**		**$29,025.38**	**-$1,093.15**	**$0.00**	
TIDEWATER INC			**Security Identifier: TDW**					
			CUSIP 886423102					
02/06/13 [13]	240.000	53.4660	12,831.92	22.7300	5,455.20	-7,376.72	240.00	4.39%
02/06/13 [13]	110.000	48.2920	5,312.08	22.7300	2,500.30	-2,811.78	110.00	4.39%
01/29/14 [13]	249.000	51.6310	12,856.01	22.7300	5,659.77	-7,196.24	249.00	4.39%
02/25/15	60.000	28.2870	1,697.22	22.7300	1,363.80	-333.42	60.00	4.39%
06/08/15	18.000	23.7040	426.68	22.7300	409.14	-17.54	18.00	4.39%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TIDEWATER INC *(continued)*								
Total Covered	**777.000**		**35,952.63**		**17,661.21**	**-18,291.42**	**777.00**	
Total	**777.000**		**$35,952.63**		**$17,661.21**	**-$18,291.42**	**$777.00**	
TRIBUNE MEDIA CO CL A			**Security Identifier: TRCO**					
			CUSIP 8960475031					
01/23/15	377.000	56.2210	21,195.43	53.3900	20,128.03	-1,067.40	377.00	1.87%
04/23/15	180.000	57.6860	10,383.46	53.3900	9,610.20	-773.26	180.00	1.87%
06/08/15	23.000	53.2600	1,224.98	53.3900	1,227.97	2.99	23.00	1.87%
Total Covered	**580.000**		**32,803.87**		**30,966.20**	**-1,837.67**	**580.00**	
Total	**580.000**		**$32,803.87**		**$30,966.20**	**-$1,837.67**	**$580.00**	
UNIFIRST CORP			**Security Identifier: UNF**					
			CUSIP 904708104					
10/15/14 [13]	102.000	96.0410	9,793.08	111.8500	11,408.70	1,615.62	15.30	0.13%
10/21/14 [13]	80.000	100.0010	8,000.11	111.8500	8,948.00	947.89	12.00	0.13%
10/22/14 [13]	21.000	103.1770	2,166.71	111.8500	2,348.85	182.14	3.15	0.13%
06/08/15	4.000	115.2630	461.05	111.8500	447.40	-13.65	0.60	0.13%
Total Covered	**207.000**		**20,420.95**		**23,152.95**	**2,732.00**	**31.05**	
Total	**207.000**		**$20,420.95**		**$23,152.95**	**$2,732.00**	**$31.05**	
VERISK ANALYTICS INC COM			**Security Identifier: VRSK**					
			CUSIP 92345Y106					
02/06/13 [13]	620.000	54.6910	33,908.65	72.7600	45,111.20	11,202.55		
XYLEM INC COM			**Security Identifier: XYL**					
			CUSIP 98419M100					
02/06/13 [13]	845.000	27.9000	23,575.36	37.0700	31,324.15	7,748.79	475.90	1.51%
06/08/15	19.000	36.1460	686.78	37.0700	704.33	17.55	10.70	1.51%
Total Covered	**864.000**		**24,262.14**		**32,028.48**	**7,766.34**	**486.60**	
Total	**864.000**		**$24,262.14**		**$32,028.48**	**$7,766.34**	**$486.60**	
Total Common Stocks			**$856,644.06**		**$916,719.73**	**$60,075.67**	**$1,282.35**	
Real Estate Investment Trusts								
IRON MTN INC NEW COM			**Security Identifier: IRM**					
			CUSIP 46284V101					
02/06/13	160.000	34.0070	5,441.06	31.0000	4,960.00	-481.06	304.00	6.12%
07/03/13	560.000	26.8100	15,013.40	31.0000	17,360.00	2,346.60	1,064.00	6.12%
11/04/14	52.000	35.4260	1,842.15	31.0000	1,612.00	-230.15	98.80	6.12%
06/08/15	25.000	32.3600	809.00	31.0000	775.00	-34.00	47.50	6.12%
Total Covered	**797.000**		**23,105.61**		**24,707.00**	**1,601.39**	**1,514.30**	
Total	**797.000**		**$23,105.61**		**$24,707.00**	**$1,601.39**	**$1,514.30**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
OMEGA HEALTHCARE INVS INC COM			**Security Identifier: OHI** CUSIP 681936100					
02/06/13 [3]	670.000	25.3350	16,974.14	34.3300	23,001.10	6,026.96	1,447.20	6.29%
06/08/15	62.000	34.8600	2,161.31	34.3300	2,128.46	-32.85	133.92	6.29%
Total Covered	**732.000**		**19,135.45**		**25,129.56**	**5,994.11**	**1,581.12**	
Total	**732.000**		**$19,135.45**		**$25,129.56**	**$5,994.11**	**$1,581.12**	
REDWOOD TR INC COM			**Security Identifier: RWT** CUSIP 758075402					
02/06/13 [3]	1,210.000	19.3040	23,357.26	15.7000	18,997.00	-4,360.26	1,355.20	7.13%
10/17/14 [3]	460.000	17.9530	8,258.24	15.7000	7,222.00	-1,036.24	515.20	7.13%
06/08/15	102.000	16.0550	1,637.56	15.7000	1,601.40	-36.16	114.24	7.13%
Total Covered	**1,772.000**		**33,253.06**		**27,820.40**	**-5,432.66**	**1,984.64**	
Total	**1,772.000**		**$33,253.06**		**$27,820.40**	**-$5,432.66**	**$1,984.64**	
Total Real Estate Investment Trusts			**$75,494.12**		**$77,656.96**	**$2,162.84**	**$5,080.06**	
Total Equities			**$932,138.18**		**$994,376.69**	**$62,238.51**	**$16,362.41**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$971,678.07**	**$1,033,916.58**	**$62,238.51**	**$0.00**	**$16,369.62**

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

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

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	1,473.73	0.00	6,879.74	0.00
Other Dividends	346.70	0.00	1,969.70	0.00
Interest Income				
FDIC Insured Bank Deposits	0.52	0.00	3.63	0.00
Expenses				
Withholding Taxes	-14.28	0.00	-28.56	0.00
Total Dividends, Interest, Income and Expenses	**$1,806.67**	**$0.00**	**$8,824.51**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				5,424.18	356.80				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	15,086.770	R8C217712	06/30/15	17,185.77	15,086.77	0.15	3.63	N/A	N/A
Total FDIC Insured Bank Deposits				**$17,185.77**	**$15,086.77**	**$0.15**	**$3.63**		
Total Cash, Money Funds, and Bank Deposits				**$22,609.95**	**$15,443.57**	**$0.15**	**$3.63**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
AIR LEASE CORP CL A			**Security Identifier: AL** CUSIP 00912X302					
09/18/13 [3]	260.000	28.2120	7,335.02	33.9000	8,814.00	1,478.98	41.60	0.47%
09/25/13 [3]	260.000	27.8250	7,234.55	33.9000	8,814.00	1,579.45	41.60	0.47%
Total Covered	**520.000**		**14,569.57**		**17,628.00**	**3,058.43**	**83.20**	
Total	**520.000**		**$14,569.57**		**$17,628.00**	**$3,058.43**	**$83.20**	
ALERE INC COM			**Security Identifier: ALR** CUSIP 01449J105					
04/17/14 [3]	310.000	35.8520	11,114.00	52.7500	16,352.50	5,238.50		
ALLETE INC COM NEW			**Security Identifier: ALE** CUSIP 018522300					
02/06/13 [3]	240.000	46.5490	11,171.65	46.3900	11,133.60	-38.05	484.80	4.35%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICAN EQUITY INVT LIFE HLDG CO COM			**Security Identifier: AEL**					
			CUSIP 025676206					
07/24/13 13	380.000	18.1280	6,888.64	26.9800	10,252.40	3,363.76	76.00	0.74%
08/01/13 13	130.000	18.8780	2,454.18	26.9800	3,507.40	1,053.22	26.00	0.74%
02/24/15	200.000	28.9860	5,797.28	26.9800	5,396.00	-401.28	40.00	0.74%
Total Covered	**710.000**		**15,140.10**		**19,155.80**	**4,015.70**	**142.00**	
Total	**710.000**		**$15,140.10**		**$19,155.80**	**$4,015.70**	**$142.00**	
BANCORPSOUTH INC			**Security Identifier: BXS**					
			CUSIP 059692103					
06/24/13 13	520.000	16.9270	8,801.78	25.7600	13,395.20	4,593.42	156.00	1.16%
BLOOMIN BRANDS INC COM			**Security Identifier: BLMN**					
			CUSIP 094235108					
12/01/14	490.000	22.3160	10,934.64	21.3500	10,461.50	-473.14	117.60	1.12%
05/26/15	150.000	22.6460	3,396.96	21.3500	3,202.50	-194.46	36.00	1.12%
Total Covered	**640.000**		**14,331.60**		**13,664.00**	**-667.60**	**153.60**	
Total	**640.000**		**$14,331.60**		**$13,664.00**	**-$667.60**	**$153.60**	
BONANZA CREEK ENERGY INC COM			**Security Identifier: BCEI**					
			CUSIP 097793103					
03/07/14 13	210.000	50.0220	10,504.62	18.2500	3,832.50	-6,672.12		
04/17/14 13	130.000	47.5220	6,177.86	18.2500	2,372.50	-3,805.36		
Total Covered	**340.000**		**16,682.48**		**6,205.00**	**-10,477.48**		
Total	**340.000**		**$16,682.48**		**$6,205.00**	**-$10,477.48**	**$0.00**	
CBOE HLDGS INC COM			**Security Identifier: CBOE**					
			CUSIP 12503M108					
02/06/13 13	270.000	34.2270	9,241.39	57.2200	15,449.40	6,208.01	226.80	1.46%
CHEMTURA CORP COM NEW			**Security Identifier: CHMT**					
			CUSIP 163893209					
02/06/13 13	810.000	23.4950	19,031.22	28.3100	22,931.10	3,899.88		
CST BRANDS INC COM			**Security Identifier: CST**					
			CUSIP 12646R105					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CST BRANDS INC COM *(continued)*								
05/07/13 [13]	430.000	30.7540	13,224.22	39.0600	16,795.80	3,571.58	107.50	0.64%
DELTIC TIMBER CORP COM			**Security Identifier: DEL**					
			CUSIP 247850100					
02/06/13 [13]	190.000	71.1570	13,519.84	67.6400	12,851.60	-668.24	76.00	0.59%
DENNYS CORP COM			**Security Identifier: DENN**					
			CUSIP 24869P104					
02/06/13 [13]	1,800.000	5.2880	9,517.79	11.6100	20,898.00	11,380.21		
DIEBOLD INC COM			**Security Identifier: DBD**					
			CUSIP 253651103					
01/17/14 [13]	310.000	34.9400	10,831.37	35.0000	10,850.00	18.63	356.50	3.28%
DINEEQUITY INC COM			**Security Identifier: DIN**					
			CUSIP 254423106					
02/06/13 [13]	110.000	73.6530	8,101.88	99.0900	10,899.90	2,798.02	385.00	3.53%
ENPRO INDS INC COM			**Security Identifier: NPO**					
			CUSIP 29355X107					
02/06/13 [13]	270.000	44.5590	12,031.02	57.2200	15,449.40	3,418.38	216.00	1.39%
ESCO TECHNOLOGIES INC COM			**Security Identifier: ESE**					
			CUSIP 296315104					
06/10/14 [13]	160.000	35.0550	5,608.78	37.4100	5,985.60	376.82	51.20	0.85%
07/24/14 [13]	100.000	33.7560	3,375.55	37.4100	3,741.00	365.45	32.00	0.85%
01/16/15	70.000	36.6530	2,565.72	37.4100	2,618.70	52.98	22.40	0.85%
Total Covered	**330.000**		**11,550.05**		**12,345.30**	**795.25**	**105.60**	
Total	**330.000**		**$11,550.05**		**$12,345.30**	**$795.25**	**$105.60**	
FAIRCHILD SEMICONDUCTOR INTL INC COM			**Security Identifier: FCS**					
			CUSIP 303726103					
07/09/13 [13]	510.000	14.8620	7,579.62	17.3800	8,863.80	1,284.18		
07/24/13 [13]	450.000	13.1840	5,932.71	17.3800	7,821.00	1,888.29		
Total Covered	**960.000**		**13,512.33**		**16,684.80**	**3,172.47**		
Total	**960.000**		**$13,512.33**		**$16,684.80**	**$3,172.47**	**$0.00**	
FEDERAL MOGUL HDLGS CORP COM			**Security Identifier: FDML**					
			CUSIP 313549404					
03/27/14 [12,13]	310.000	18.3590	5,691.41	11.3500	3,518.50	-2,172.91		
06/16/14 [13]	180.000	19.2110	3,457.98	11.3500	2,043.00	-1,414.98		
06/17/14 [13]	180.000	19.7670	3,557.99	11.3500	2,043.00	-1,514.99		
Total Covered	**670.000**		**12,707.38**		**7,604.50**	**-5,102.88**		
Total	**670.000**		**$12,707.38**		**$7,604.50**	**-$5,102.88**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FIRST AMERN FINL CORP COM			**Security Identifier: FAF** CUSIP 31847R102					
02/06/13 [13]	450.000	24.0400	10,818.00	37.2100	16,744.50	5,926.50	450.00	2.68%
FIRSTMERIT CORP COM			**Security Identifier: FMER** CUSIP 337915102					
02/06/13 [13]	510.000	15.0350	7,668.06	20.8300	10,623.30	2,955.24	326.40	3.07%
FLOWERS FOODS INC COM			**Security Identifier: FLO** CUSIP 343498101					
02/06/13 [3]	420.000	18.5200	7,778.39	21.1500	8,883.00	1,104.61	243.60	2.74%
02/06/13 [3]	460.000	18.5200	8,519.20	21.1500	9,729.00	1,209.80	266.80	2.74%
Total Covered	**880.000**		**16,297.59**		**18,612.00**	**2,314.41**	**510.40**	
Total	**880.000**		**$16,297.59**		**$18,612.00**	**$2,314.41**	**$510.40**	
FORESTAR GROUP INC COM			**Security Identifier: FOR** CUSIP 346233109					
02/06/13 [13]	610.000	18.5580	11,320.35	13.1600	8,027.60	-3,292.75		
12/16/13 [13]	70.000	19.2380	1,346.67	13.1600	921.20	-425.47		
Total Covered	**680.000**		**12,667.02**		**8,948.80**	**-3,718.22**		
Total	**680.000**		**$12,667.02**		**$8,948.80**	**-$3,718.22**	**$0.00**	
FORTUNE BRANDS HOMES & SEC INC COM			**Security Identifier: FBHS** CUSIP 34964C106					
02/06/13 [13]	200.000	32.6830	6,536.62	45.8200	9,164.00	2,627.38	112.00	1.22%
FOSTER L B CO CL A			**Security Identifier: FSTR** CUSIP 350060109					
02/06/13 [13]	190.000	43.3820	8,242.64	34.6100	6,575.90	-1,666.74	130.40	0.46%
FTD COS INC COM			**Security Identifier: FTD** CUSIP 30281V108					
06/25/14 [13]	180.000	30.5490	5,498.80	28.1900	5,074.20	-424.60		
12/04/14 [13]	120.000	34.8790	4,185.47	28.1900	3,382.80	-802.67		
Total Covered	**300.000**		**9,684.27**		**8,457.00**	**-1,227.27**		
Total	**300.000**		**$9,684.27**		**$8,457.00**	**-$1,227.27**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAC HLDGS INC COM			**Security Identifier: GNRC**					
			CUSIP 368736104					
03/05/13 [13]	270.000	31.5740	8,524.87	39.7500	10,732.50	2,207.63		
06/25/14 [13]	90.000	49.3590	4,442.33	39.7500	3,577.50	-864.83		
Total Covered	**360.000**		**12,967.20**		**14,310.00**	**1,342.80**		
Total	**360.000**		**$12,967.20**		**$14,310.00**	**$1,342.80**	**$0.00**	
GENESEE & WYO INC CL A			**Security Identifier: GWR**					
			CUSIP 371559105					
02/06/13 [13]	130.000	83.9300	10,910.90	76.1800	9,903.40	-1,007.50		
HANOVER INS GROUP INC COM			**Security Identifier: THG**					
			CUSIP 410867105					
02/06/13 [13]	350.000	41.3870	14,485.45	74.0300	25,910.50	11,425.05	574.00	2.21%
HARSCO CORP			**Security Identifier: HSC**					
			CUSIP 415864107					
11/26/13 [13]	310.000	26.1950	8,120.39	16.5000	5,115.00	-3,005.39	254.20	4.96%
11/26/13 [13]	260.000	27.5920	7,174.01	16.5000	4,290.00	-2,884.01	213.20	4.96%
01/29/14 [13]	40.000	25.6800	1,027.21	16.5000	660.00	-367.21	32.80	4.96%
Total Covered	**610.000**		**16,321.61**		**10,065.00**	**-6,256.61**	**500.20**	
Total	**610.000**		**$16,321.61**		**$10,065.00**	**-$6,256.61**	**$500.20**	
HILLENBRAND INC COM			**Security Identifier: HI**					
			CUSIP 431571108					
11/26/13 [13]	530.000	28.4330	15,069.33	30.7000	16,271.00	1,201.67	424.00	2.60%
01/17/14 [13]	30.000	28.8780	866.34	30.7000	921.00	54.66	24.00	2.60%
Total Covered	**560.000**		**15,935.67**		**17,192.00**	**1,256.33**	**448.00**	
Total	**560.000**		**$15,935.67**		**$17,192.00**	**$1,256.33**	**$448.00**	
HOUGHTON MIFFLIN HARCOURT CO COM			**Security Identifier: HMHC**					
			CUSIP 44157R109					
02/24/15	280.000	20.1240	5,634.61	25.2000	7,056.00	1,421.39		
03/10/15	250.000	20.6110	5,152.70	25.2000	6,300.00	1,147.30		
Total Covered	**530.000**		**10,787.31**		**13,356.00**	**2,568.69**		
Total	**530.000**		**$10,787.31**		**$13,356.00**	**$2,568.69**	**$0.00**	
IBERIABANK CORP COM			**Security Identifier: IBKC**					
			CUSIP 450828108					
02/06/13 [13]	240.000	51.5210	12,365.08	68.2300	16,375.20	4,010.12	326.40	1.99%
ITT CORP NEW COM NEW			**Security Identifier: ITT**					
			CUSIP 450911201					
02/06/13 [13]	510.000	26.1260	13,324.06	41.8400	21,338.40	8,014.34	241.33	1.13%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JOHN BEAN TECHNOLOGIES CORP COM			**Security Identifier: JBT** CUSIP 477839104					
02/06/13 [13]	400.000	18.3110	7,324.41	37.5900	15,036.00	7,711.59	144.00	0.95%
KAISER ALUM CORP COM PAR			**Security Identifier: KALU** CUSIP 483007704					
02/06/13 [13]	250.000	62.8630	15,715.81	83.0800	20,770.00	5,054.19	400.00	1.92%
KAPSTONE PAPER & PACKAGING CORP COM			**Security Identifier: KS** CUSIP 48562P103					
02/07/14 [13]	360.000	28.4270	10,233.58	23.1200	8,323.20	-1,910.38	108.00	1.29%
05/09/14 [13]	240.000	26.4370	6,344.78	23.1200	5,548.80	-795.98	72.00	1.29%
Total Covered	**600.000**		**16,578.36**		**13,872.00**	**-2,706.36**	**180.00**	
Total	**600.000**		**$16,578.36**		**$13,872.00**	**-$2,706.36**	**$180.00**	
KNOWLES CORP COM			**Security Identifier: KN** CUSIP 49926D109					
03/18/14 [13]	340.000	32.3470	10,998.08	18.1000	6,154.00	-4,844.08		
03/27/14 [13]	170.000	31.5730	5,367.39	18.1000	3,077.00	-2,290.39		
Total Covered	**510.000**		**16,365.47**		**9,231.00**	**-7,134.47**		
Total	**510.000**		**$16,365.47**		**$9,231.00**	**-$7,134.47**	**$0.00**	
LEGACY TEX FINL GROUP INC COM			**Security Identifier: LTXB** CUSIP: 52471Y106					
02/06/13	670.000	21.2840	14,260.56	30.2000	20,234.00	5,973.44	348.40	1.72%
MEDIA GEN INC NEW COM			**Security Identifier: MEG** CUSIP 58441K100					
06/04/15	360.000	16.8860	6,079.07	16.5200	5,947.20	-131.87		
06/05/15	320.000	16.9130	5,412.26	16.5200	5,286.40	-125.86		
06/16/15	320.000	16.7800	5,369.63	16.5200	5,286.40	-83.23		
Total Covered	**1,000.000**		**16,860.96**		**16,520.00**	**-340.96**		
Total	**1,000.000**		**$16,860.96**		**$16,520.00**	**-$340.96**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MITEL NETWORKS CORP COM			**Security Identifier: MITL**					
			CUSIP: 60671Q104					
08/27/14 [13]	330.000	10.1720	3,356.89	8.8300	2,913.90	-442.99		
09/03/14 [13]	330.000	9.9900	3,296.70	8.8300	2,913.90	-382.80		
09/24/14 [13]	190.000	9.5530	1,815.01	8.8300	1,677.70	-137.31		
09/25/14 [13]	230.000	9.4150	2,165.50	8.8300	2,030.90	-134.60		
02/03/15	140.000	9.3100	1,303.43	8.8300	1,236.20	-67.23		
02/05/15	290.000	9.4910	2,752.27	8.8300	2,560.70	-191.57		
Total Covered	**1,510.000**		**14,689.80**		**13,333.30**	**-1,356.50**		
Total	**1,510.000**		**$14,689.80**		**$13,333.30**	**-$1,356.50**	**$0.00**	
NORTHWESTERN CORP COM NEW			**Security Identifier: NWE**					
			CUSIP: 668074305					
02/06/13 [13]	310.000	37.1380	11,512.77	48.7500	15,112.50	3,599.73	595.20	3.93%
ONE GAS INC COM			**Security Identifier: OGS**					
			CUSIP: 68235P108					
03/18/14 [13]	150.000	36.6200	5,493.06	42.5600	6,384.00	890.94	180.00	2.81%
04/17/14 [13]	140.000	36.1400	5,059.64	42.5600	5,958.40	898.76	168.00	2.81%
Total Covered	**290.000**		**10,552.70**		**12,342.40**	**1,789.70**	**348.00**	
Total	**290.000**		**$10,552.70**		**$12,342.40**	**$1,789.70**	**$348.00**	
PENSKE AUTOMOTIVE GROUP INC COM			**Security Identifier: PAG**					
			CUSIP: 70959W103					
02/06/13 [13]	360.000	32.4270	11,673.82	52.1100	18,759.60	7,085.78	331.20	1.76%
PROVIDENT FINL SVCS INC COM			**Security Identifier: PFS**					
			CUSIP: 74386T105					
03/07/14 [13]	210.000	18.9470	3,978.77	18.9900	3,987.90	9.13	134.40	3.37%
03/10/14 [13]	220.000	19.0230	4,185.13	18.9900	4,177.80	-7.33	140.80	3.37%
03/11/14 [13]	180.000	18.8660	3,395.86	18.9900	3,418.20	22.34	115.20	3.37%
06/10/14 [13]	330.000	18.0370	5,952.21	18.9900	6,266.70	314.49	211.20	3.37%
Total Covered	**940.000**		**17,511.97**		**17,850.60**	**338.63**	**601.60**	
Total	**940.000**		**$17,511.97**		**$17,850.60**	**$338.63**	**$601.60**	
REGAL BELOIT CORP COM			**Security Identifier: RBC**					
ISIN#US7587501039			CUSIP: 758750103					
02/06/13 [13]	140.000	78.0760	10,930.62	72.5900	10,162.60	-768.02	128.80	1.26%
05/07/13 [13]	90.000	67.7240	6,095.13	72.5900	6,533.10	437.97	82.80	1.26%
Total Covered	**230.000**		**17,025.75**		**16,695.70**	**-330.05**	**211.60**	
Total	**230.000**		**$17,025.75**		**$16,695.70**	**-$330.05**	**$211.60**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
REXNORD CORP NEW COM			**Security Identifier: RXN** CUSIP: 76169B102					
08/26/14 [13]	180.000	28.9860	5,217.39	23.9100	4,303.80	-913.59		
09/03/14 [13]	190.000	29.2260	5,552.85	23.9100	4,542.90	-1,009.95		
Total Covered	**370.000**		**10,770.24**		**8,846.70**	**-1,923.54**		
Total	**370.000**		**$10,770.24**		**$8,846.70**	**-$1,923.54**	**$0.00**	
RITCHIE BROS AUCTIONEERS INC COM			**Security Identifier: RBA** CUSIP: 767744105					
12/16/13 [13]	680.000	22.6390	15,394.59	27.9200	18,985.60	3,591.01	380.80	2.00%
SALLY BEAUTY HLDGS INC COM			**Security Identifier: SBH** CUSIP: 79546E104					
02/06/13 [13]	500.000	26.7790	13,389.30	31.5800	15,790.00	2,400.70		
SCRIPPS E W CO OHIO CL A NEW			**Security Identifier: SSP** CUSIP: 811054402					
09/03/14 [13]	290.000	17.5210	5,081.08	22.8500	6,626.50	1,545.42		
09/24/14 [13]	240.000	16.7720	4,025.31	22.8500	5,484.00	1,458.69		
Total Covered	**530.000**		**9,106.39**		**12,110.50**	**3,004.11**		
Total	**530.000**		**$9,106.39**		**$12,110.50**	**$3,004.11**	**$0.00**	
SENSIENT TECHNOLOGIES CORP COM			**Security Identifier: SXT** CUSIP: 81725T100					
06/25/14 [13]	100.000	54.6390	5,463.91	68.3400	6,834.00	1,370.09	100.00	1.46%
07/24/14 [13]	60.000	54.1950	3,251.71	68.3400	4,100.40	848.69	60.00	1.46%
08/26/14 [13]	80.000	56.0050	4,480.43	68.3400	5,467.20	986.77	80.00	1.46%
Total Covered	**240.000**		**13,196.05**		**16,401.60**	**3,205.55**	**240.00**	
Total	**240.000**		**$13,196.05**		**$16,401.60**	**$3,205.55**	**$240.00**	
SLM CORP COM			**Security Identifier: SLM** CUSIP: 78442P106					
07/18/14 [13]	670.000	8.4800	14,160.93	9.8700	16,482.90	2,321.97		
SMITH A O CORP COMMON			**Security Identifier: AOS** CUSIP: 831865209					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SMITH A O CORP COMMON *(continued)*								
02/06/13 [13]	330.000	34.8800	11,510.32	71.9800	23,753.40	12,243.08	250.80	1.05%
SOUTH JERSEY INDS INC COM			**Security Identifier: SJI**					
			CUSIP 838518108					
01/16/15	180.000	30.0380	5,406.78	24.7300	4,451.40	-955.38	180.90	4.06%
02/03/15	180.000	29.8590	5,374.65	24.7300	4,451.40	-923.25	180.90	4.06%
Total Covered	**360.000**		**10,781.43**		**8,902.80**	**-1,878.63**	**361.80**	
Total	**360.000**		**$10,781.43**		**$8,902.80**	**-$1,878.63**	**$361.80**	
SYNERGY RES CORP COM			**Security Identifier: SYRG**					
			CUSIP 87164P103					
12/16/14	1,110.000	11.3300	12,576.52	11.4300	12,687.30	110.78		
SYNOVUS FINL CORP COM NEW			**Security Identifier: SNV**					
			CUSIP 87161C501					
07/10/14 [13]	450.000	24.0580	10,826.01	30.8200	13,869.00	3,042.99	180.00	1.29%
TEXAS CAP BANCSHARES INC COM DELAWARE			**Security Identifier: TCBI**					
			CUSIP 88224Q107					
03/10/15	220.000	49.0700	10,795.36	62.2400	13,692.80	2,897.44		
TIME INC NEW COM			**Security Identifier: TIME**					
			CUSIP 887228104					
11/19/14	480.000	22.5960	10,846.22	23.0100	11,044.80	198.58	364.80	3.30%
03/10/15	250.000	22.0270	5,506.80	23.0100	5,752.50	245.70	190.00	3.30%
Total Covered	**730.000**		**16,353.02**		**16,797.30**	**444.28**	**554.80**	
Total	**730.000**		**$16,353.02**		**$16,797.30**	**$444.28**	**$554.80**	
TRI POINTE HOMES INC COM			**Security Identifier: TPH**					
			CUSIP 87265H109					
01/17/14 [13]	440.000	17.9220	7,885.68	15.3000	6,732.00	-1,153.68		
02/07/14 [13]	150.000	18.4950	2,774.24	15.3000	2,295.00	-479.24		
05/09/14 [13]	180.000	16.6130	2,990.38	15.3000	2,754.00	-236.38		
11/19/14	340.000	14.4810	4,923.51	15.3000	5,202.00	278.49		
Total Covered	**1,110.000**		**18,573.81**		**16,983.00**	**-1,590.81**		
Total	**1,110.000**		**$18,573.81**		**$16,983.00**	**-$1,590.81**	**$0.00**	
UMB FINL CORP COM			**Security Identifier: UMBF**					
			CUSIP 902788108					
09/18/13 [13]	130.000	53.6730	6,977.53	57.0200	7,412.60	435.07	122.20	1.64%
10/01/13 [13]	60.000	54.9160	3,294.96	57.0200	3,421.20	126.24	56.40	1.64%
06/10/14 [13]	130.000	61.5650	8,003.4	57.0200	7,412.60	-590.8	122.20	1.64%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UMB FINL CORP COM *(continued)*								
Total Covered	**320.000**		**18,275.90**		**18,246.40**	**-29.50**	**300.80**	
Total	**320.000**		**$18,275.90**		**$18,246.40**	**-$29.50**	**$300.80**	
UNION BANKSHARES CORP NEW COM			**Security Identifier: UBSH**					
			CUSIP 90539J109					
12/11/14	230.000	24.0520	5,531.94	23.2400	5,345.20	-186.74	156.40	2.92%
01/16/15	130.000	23.0010	2,990.07	23.2400	3,021.20	31.13	88.40	2.92%
01/26/15	100.000	23.5420	2,354.15	23.2400	2,324.00	-30.15	68.00	2.92%
Total Covered	**460.000**		**10,876.16**		**10,690.40**	**-185.76**	**312.80**	
Total	**460.000**		**$10,876.16**		**$10,690.40**	**-$185.76**	**$312.80**	
UNITED FINL BANCORP INC NEW COM			**Security Identifier: UBNK**					
			CUSIP 91030T109					
09/24/14 [3]	190.000	12.6320	2,400.08	13.4500	2,555.50	155.42	91.20	3.56%
09/25/14 [3]	240.000	12.5680	3,016.34	13.4500	3,228.00	211.66	115.20	3.56%
10/24/14 [3]	330.000	13.4040	4,423.35	13.4500	4,438.50	15.15	158.40	3.56%
Total Covered	**760.000**		**9,839.77**		**10,222.00**	**382.23**	**364.80**	
Total	**760.000**		**$9,839.77**		**$10,222.00**	**$382.23**	**$364.80**	
VAIL RESORTS INC COM			**Security Identifier: MTN**					
			CUSIP 91879Q109					
02/06/13 [3]	210.000	53.5770	11,251.20	109.2000	22,932.00	11,680.80	522.90	2.28%
VERINT SYS INC COM			**Security Identifier: VRNT**					
			CUSIP 92343X100					
02/06/13 [3]	170.000	33.6000	5,712.00	60.7450	10,326.65	4,614.65		
04/23/13 [3]	170.000	33.4450	5,685.60	60.7450	10,326.65	4,641.05		
Total Covered	**340.000**		**11,397.60**		**20,653.30**	**9,255.70**		
Total	**340.000**		**$11,397.60**		**$20,653.30**	**$9,255.70**	**$0.00**	
VISTA OUTDOOR INC COM			**Security Identifier: VSTO**					
			CUSIP 92837L109					
03/26/15	130.000	41.8070	5,434.85	44.9000	5,837.00	402.15		
05/06/15	120.000	44.2020	5,304.24	44.9000	5,388.00	83.76		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VISTA OUTDOOR INC COM *(continued)*								
Total Covered	**250.000**		**10,739.09**		**11,225.00**	**485.91**		
Total	**250.000**		**$10,739.09**		**$11,225.00**	**$485.91**		**$0.00**
WEX INC COM			**Security Identifier: WEX** CUSIP 96208T104					
02/06/13 [13]	140.000	72.3160	10,124.28	113.9700	15,955.80	5,831.52		
WINTRUST FINL CORP COM			**Security Identifier: WTFC** CUSIP 97650W108					
02/06/13 [13]	310.000	36.9220	11,445.89	53.3800	16,547.80	5,101.91	136.40	0.82%
WRIGHT MED GROUP INC COM			**Security Identifier: WMGI** CUSIP 98235T107					
12/01/14	370.000	28.9600	10,715.02	26.2600	9,716.20	-998.82		
Total Common Stocks			**$846,262.41**		**$989,118.80**	**$142,856.39**	**$12,778.03**	
Real Estate Investment Trusts								
GAMING & LEISURE PPTYS INC COM			**Security Identifier: GLPI** CUSIP 36467J108					
03/18/14 [13]	140.000	36.6340	5,128.73	36.6600	5,132.40	3.67	305.20	5.94%
03/27/14 [13]	160.000	36.4530	5,832.40	36.6600	5,865.60	33.20	348.80	5.94%
02/24/15	160.000	33.8150	5,410.35	36.6600	5,865.60	455.25	348.80	5.94%
Total Covered	**460.000**		**16,371.48**		**16,863.60**	**492.12**	**1,002.80**	
Total	**460.000**		**$16,371.48**		**$16,863.60**	**$492.12**	**$1,002.80**	
RYMAN HOSPITALITY PPTYS INC COM			**Security Identifier: RHP** CUSIP 78377T107					
02/13/13 [12,13]	110.000	44.0960	4,850.52	53.1100	5,842.10	991.58	286.00	4.89%
12/16/13 [13]	200.000	41.6190	8,323.82	53.1100	10,622.00	2,298.18	520.00	4.89%
Total Covered	**310.000**		**13,174.34**		**16,464.10**	**3,289.76**	**806.00**	
Total	**310.000**		**$13,174.34**		**$16,464.10**	**$3,289.76**	**$806.00**	
SABRA HEALTH CARE REIT INC COM			**Security Identifier: SBRA** CUSIP 78573L106					
02/06/13 [13]	540.000	23.8400	12,873.72	25.7400	13,899.60	1,025.88	842.40	6.06%
06/16/15	200.000	25.7790	5,155.88	25.7400	5,148.00	-7.88	312.00	6.06%
Total Covered	**740.000**		**18,029.60**		**19,047.60**	**1,018.00**	**1,154.40**	
Total	**740.000**		**$18,029.60**		**$19,047.60**	**$1,018.00**	**$1,154.40**	
SPIRIT RLTY CAP INC NEW COM			**Security Identifier: SRC** CUSIP 84860W102					
02/06/13 [13]	553.080	10.1560	5,616.86	9.6700	5,348.28	-268.58	376.09	7.03%
03/27/13 [13]	76.920	9.6490	742.03	9.6700	743.95	1.92	52.31	7.03%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
SPIRIT RLTY CAP INC NEW COM *(continued)*								
Total Covered	**1,315.000**		**12,968.75**		**12,716.05**	**-252.70**	**894.20**	
Total	**1,315.000**		**$12,968.75**		**$12,716.05**	**-$252.70**	**$894.20**	
URBAN EDGE PPTYS COM			**Security Identifier: UE**					
			CUSIP 91704F104					
03/26/15	230.000	23.8920	5,495.23	20.7900	4,781.70	-713.53	184.00	3.84%
05/06/15	250.000	21.8860	5,471.53	20.7900	5,197.50	-274.03	200.00	3.84%
Total Covered	**480.000**		**10,966.76**		**9,979.20**	**-987.56**	**384.00**	
Total	**480.000**		**$10,966.76**		**$9,979.20**	**-$987.56**	**$384.00**	
XENIA HOTELS & RESORTS INC COM			**Security Identifier: XHR**					
			CUSIP 98417J103					
06/16/15	480.000	23.5660	11,311.82	21.7400	10,435.20	-876.62	441.60	4.23%
Total Real Estate Investment Trusts			**$82,822.75**		**$85,505.75**	**$2,683.00**	**$4,683.00**	
Total Equities			**$929,085.16**		**$1,074,624.55**	**$145,539.39**	**$17,461.03**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$944,528.73**	**$1,090,068.12**	**$145,539.39**	**$0.00**	**$17,464.66**

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.

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

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

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Pershing LLC, member FINRA, NYSE, SIPC

Income and Expense Summary

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	2,742.01	0.00	12,018.99	0.00
Interest Income				
FDIC Insured Bank Deposits	0.34	0.00	2.75	0.00
Other Interest	0.00	0.00	496.91	0.00
Expenses				
Withholding Taxes	-320.62	0.00	-1,546.68	0.00
Fees(Foreign Securities)	-90.97	0.00	-225.41	0.00
Total Dividends, Interest, Income and Expenses	**$2,330.76**	**$0.00**	**$10,746.56**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				503.65	30.59				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	21,562.810	R8C217886	06/30/15	14,349.19	21,562.81	0.24	2.75	N/A	N/A
Total FDIC Insured Bank Deposits				**$14,349.19**	**$21,562.81**	**$0.24**	**$2.75**		
Total Cash, Money Funds, and Bank Deposits				**$14,852.84**	**$21,593.40**	**$0.24**	**$2.75**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
ABB LTD SPONSORED ADR			**Security Identifier: ABB** CUSIP 000375204					
02/06/13 [3]	609.000	21.1800	12,898.62	20.8800	12,715.92	-182.70	347.63	2.73%
06/04/14 [3]	79.000	23.4340	1,851.32	20.8800	1,649.52	-201.80	45.09	2.73%
02/10/15	45.000	20.7500	933.75	20.8800	939.60	5.85	25.69	2.73%
Total Covered	**733.000**		**15,683.69**		**15,305.04**	**-378.65**	**418.41**	
Total	**733.000**		**$15,683.69**		**$15,305.04**	**$378.65**	**$418.41**	
AEGON N V ORD AMER REG			**Security Identifier: AEG** CUSIP 007924103					
11/06/13 [3]	1,933.000	7.8710	15,214.26	7.4000	14,304.20	-910.06	459.59	3.21%
06/20/14 [3]	32.000	8.9800	287.36	7.4000	236.80	-50.56	7.61	3.21%
09/19/14 [3]	32.463	8.5350	277.08	7.4000	240.22	-36.86	7.72	3.21%
09/19/14 [3]	0.537	8.5410	4.59	7.4000	3.98	-0.61	0.13	3.21%

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PER BAR 2UP (4/15)

Account Number R8C-217886
CARYLON FOUNDATION

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Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AEGON N V ORD AMER REG *(continued)*								
02/10/15	62.000	7.4300	460.65	7.4000	458.80	-1.85	14.74	3.21%
06/18/15	37.000	7.3520	272.03	7.4000	273.80	1.77	8.79	3.21%
Total Covered	**2,097.000**		**16,515.97**		**15,517.80**	**-998.17**	**498.58**	
Total	**2,097.000**		**$16,515.97**		**$15,517.80**	**$998.17**	**$498.58**	
AGRIUM INC COM			**Security Identifier: AGU**					
ISIN#CA0089161081			CUSIP 008916108					
02/06/13 13	98.000	114.0920	11,181.02	105.9500	10,383.10	-797.92	343.00	3.30%
05/13/13 13	30.000	91.1040	2,733.11	105.9500	3,178.50	445.39	105.00	3.30%
02/25/14 13	16.000	91.4600	1,463.36	105.9500	1,695.20	231.84	56.00	3.30%
Total Covered	**144.000**		**15,377.49**		**15,256.80**	**-120.69**	**504.00**	
Total	**144.000**		**$15,377.49**		**$15,256.80**	**$120.69**	**$504.00**	
ALLIANZ SE SPONS ADR REPSTG 1/10 SHS			**Security Identifier: AZSEY**					
			CUSIP 018805101					
02/06/13 13	866.000	13.8900	12,028.74	5.5660	13,480.16	451.42	490.82	3.64%
AMERICA MOVIL SAB DE C V SPONSORED ADR			**Security Identifier: AMX**					
REPSTG SER L SHS ISIN#US02364W1053			CUSIP 02364W105					
01/20/13 13	516.000	22.3620	11,538.60	21.3100	10,995.96	-542.64	186.51	1.69%
02/25/14 13	109.000	19.9510	2,174.67	21.3100	2,322.79	148.12	39.40	1.69%
02/10/15	75.000	21.7760	1,633.83	21.3100	1,598.25	-34.93	27.11	1.69%
Total Covered	**700.000**		**15,346.45**		**14,917.00**	**-429.45**	**253.02**	
Total	**700.000**		**$15,346.45**		**$14,917.00**	**$429.45**	**$253.02**	
BAE SYS PLC SPONSORED ADR			**Security Identifier: BAESY**					
ISIN#US05523R1077			CUSIP 05523R107					
02/06/13 13	485.000	21.1800	10,272.30	28.3840	13,766.24	3,493.94	592.66	4.30%
BANCO BILBAO VIZCAYA ARGENTARIA SA			**Security Identifier: BBVA**					
ISIN#US05946K1016 APONSORED ADR			CUSIP 05946K101					
02/06/13 13	272.000	9.6700	12,299.81	9.8700	12,554.64	254.83	449.02	3.57%
05/05/14 13	24.000	10.2400	5,769.23	9.8700	236.88	-23.12	8.47	3.57%
10/27/14 13	918.15	10.1000	10,981.50	9.8700	96.87	-95.89	3.46	3.57%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BANCO BILBAO VIZCAYA ARGENTARIA SA *(continued)*								
10/27/14 13	0.185	0.1080	0.02	9.8700	1.83	1.81	0.07	3.57%
01/22/15	13.000	9.3030	120.94	9.8700	128.31	7.37	4.59	3.57%
02/10/15	360.000	9.2000	3,312.02	9.8700	3,553.20	241.18	127.08	3.57%
04/28/15	24.000	9.7500	234.00	9.8700	236.88	2.88	8.47	3.57%
Total Covered	**1,703.000**		**15,973.53**		**16,808.61**	**835.08**	**601.16**	
Total	**1,703.000**		**$15,973.53**		**$16,808.61**	**$835.08**	**$601.16**	
BANCO SANTANDER SA ADR			**Security Identifier: SAN**					
ISIN#US05964H1059			CUSIP 05964H105					
02/06/13 3	1,575.000	6.8500	10,788.21	7.0100	11,040.75	252.54	891.05	8.07%
Total Noncovered	**1,575.000**		**10,788.21**		**11,040.75**	**252.54**	**891.05**	
02/09/15	37.000	7.2720	269.06	7.0100	259.37	-9.69	20.93	8.07%
02/10/15	559.000	6.8790	3,845.53	7.0100	3,918.59	73.06	316.25	8.07%
05/11/15	48.000	7.7360	371.35	7.0100	336.48	-34.87	27.16	8.07%
Total Covered	**644.000**		**4,485.94**		**4,514.44**	**28.50**	**364.34**	
Please Provide	34.000	N/A	Please Provide	7.0100	238.34	N/A	19.24	8.07%
Please Provide	34.000	N/A	Please Provide	7.0100	238.34	N/A	19.23	8.07%
Total Unallocated	**68.000**		**Please Provide**		**476.68**	**N/A**	**38.47**	
Total	**2,287.000**		**N/A**		**$16,031.87**	**N/A**	**$1,293.86**	
BASF SE SPONS ADR			**Security Identifier: BASFY**					
ISIN#US0552625057			CUSIP 055262505					
02/06/13 13	138.000	97.6070	13,469.76	87.8220	12,119.44	-1,350.32	311.23	2.56%
09/17/14 13	27.000	99.3300	2,681.91	87.8220	2,371.19	-310.72	60.89	2.56%
Total Covered	**165.000**		**16,151.67**		**14,490.63**	**-1,661.04**	**372.12**	
Total	**165.000**		**$16,151.67**		**$14,490.63**	**-$1,661.04**	**$372.12**	
BHP BILLITON LTD SPONSORED ADR			**Security Identifier: BHP**					
ISIN#US0886061086			CUSIP 088606108					
02/06/13 13	182.000	77.9200	14,181.44	40.7100	7,409.22	-6,772.22	451.36	6.09%
05/13/13 13	26.000	68.5380	1,781.98	40.7100	1,058.46	-723.52	64.48	6.09%
12/20/13 13	23.000	65.8680	1,514.96	40.7100	936.33	-578.63	57.04	6.09%
02/10/15	78.000	48.1630	3,756.70	40.7100	3,175.38	-581.32	193.44	6.09%
Total Covered	**309.000**		**21,235.08**		**12,579.39**	**-8,655.69**	**766.32**	
Total	**309.000**		**$21,235.08**		**$12,579.39**	**-$8,655.69**	**$766.32**	
BP PLC SPONS ADR			**Security Identifier: BP**					
			CUSIP 055622104					
10/06/11 3	251.380	36.2060	9,101.45	39.9600	10,045.13	943.68	598.28	5.95%
03/20/13 3	55.000	40.9500	2,252.25	39.9600	2,197.80	-54.45	130.90	5.95%
01/02/14 32	4.000	46.8100	187.24	39.9600	159.84	-27.40	9.52	5.95%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BP PLC SPONS ADR *(continued)*								
04/08/14 3	4.000	48.7100	194.84	39.9600	159.84	-35.00	9.52	5.95%
06/30/14 3	0.046	52.8260	2.43	39.9600	1.84	-0.59	0.11	5.95%
06/30/14 3	0.046	52.8260	2.43	39.9600	1.84	-0.59	0.11	5.95%
06/30/14 3	0.632	52.9190	33.45	39.9600	25.26	-8.19	1.50	5.95%
06/30/14 3	2.896	52.9190	153.27	39.9600	115.74	-37.53	6.89	5.95%
09/17/14 3	16.000	46.3580	668.88	39.9600	438.56	-230.32	85.68	5.95%
09/19/14 3	50.0000		0.02	39.9600	0.02	0.00		5.95%
09/19/14 3	50.0000		0.02	39.9600	0.02	0.00		5.95%
09/19/14 3	0.005	46.2960	0.25	39.9600	0.22	-0.03	0.01	5.95%
09/19/14 3	0.025	46.9390	1.15	39.9600	0.98	-0.17	0.06	5.95%
09/19/14 3	0.034	46.6080	1.58	39.9600	1.35	-0.23	0.08	5.95%
09/19/14 3	0.034	46.6080	1.58	39.9600	1.35	-0.23	0.08	5.95%
09/19/14 3	0.305	46.6730	14.24	39.9600	12.19	-2.05	0.73	5.95%
09/19/14 3	0.466	46.6640	21.75	39.9600	18.63	-3.12	1.11	5.95%
09/19/14 3	2.130	46.6600	99.40	39.9600	85.13	-14.27	5.07	5.95%
03/27/15	5.000	41.6000	208.00	39.9600	199.80	-8.20	11.90	5.95%
06/19/15	5.000	42.6500	213.25	39.9600	199.80	-13.45	11.90	5.95%
Total Covered	**367.000**		**1,417.48**		**14,665.34**	**507.86**	**873.45**	
Please Provide	5.000	N/A	Please Provide	39.9600	199.78	N/A	11.91	5.95%
Total Unallocated	**5.000**		**Please Provide**		**199.78**	**N/A**	**11.91**	
Total	**372.000**		**N/A**		**$14,865.12**	**N/A**	**$885.36**	
CANON INC ADR REPSTG 5 SHS			**Security Identifier: CAJ**					
			CUSIP: 138006309					
02/06/13 3	333.000	35.8870	11,950.44	32.4100	10,792.53	-1,157.91	394.89	3.65%
05/13/13 3	141.000	35.8430	5,057.46	32.4100	4,568.84	-488.62	166.41	3.65%
08/15/13 3	59.000	31.6750	1,868.82	32.4100	1,912.19	43.37	69.96	3.65%
02/25/14 3	53.000	30.9160	1,638.56	32.4100	1,717.73	79.17	62.85	3.65%
Total Covered	**586.000**		**16,927.39**		**$15,751.26**	**$1,176.13**	**$576.32**	
Total	**586.000**		**$16,927.39**		**$15,751.26**	**$1,176.13**	**$576.32**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHINA MOBILE LTD SPON ADR S A			**Security Identifier: CHL**					
ISIN#US16941M099			CUSIP 16941M109					
02/06/13 13	131.000	54.6960	7,165.15	64.0900	8,395.79	1,230.64	221.63	2.63%
03/19/15 13	28.000	52.0260	1,456.73	64.0900	1,794.52	337.79	47.37	2.63%
02/25/14 13	68.000	47.2760	3,214.78	64.0900	4,358.12	1,143.34	115.05	2.63%
Total Covered	**227.000**		**11,836.66**		**14,548.43**	**2,711.77**	**384.05**	
Total	**227.000**		**$11,836.66**		**$14,548.43**	**$2,711.77**	**$384.05**	
CNOOC LTD SPONSORED ADR			**Security Identifier: CEO**					
ISIN#US1261321095			CUSIP 126132109					
05/20/13 13	76.000	188.0200	14,289.52	141.9200	10,785.92	-3,503.60	502.68	4.66%
02/25/14 13	23.000	159.0650	3,658.49	141.9200	3,264.16	-394.33	152.13	4.66%
02/10/15	8.000	141.3200	1,130.56	141.9200	1,135.36	4.80	52.91	4.66%
Total Covered	**107.000**		**19,078.57**		**15,185.44**	**-3,893.13**	**707.72**	
Total	**107.000**		**$19,078.57**		**$15,185.44**	**-$3,893.13**	**$707.72**	
COMPANHIA ENERGETICA DE MINAS GERAIS ADR			**Security Identifier: CIG**					
ISIN#US2044096012			CUSIP 204409601					
01/16/14 13	2,266.000	5.7030	12,922.91	3.8100	8,633.46	-4,289.45	598.71	6.93%
10/27/14 13	459.000	5.4840	2,517.12	3.8100	1,748.79	-768.33	121.28	6.93%
Total Covered	**2,725.000**		**15,440.03**		**10,382.25**	**-5,057.78**	**719.99**	
Total	**2,725.000**		**$15,440.03**		**$10,382.25**	**-$5,057.78**	**$719.99**	
CREDIT SUISSE GROUP SPONSORED ADR			**Security Identifier: CS**					
			CUSIP 22540I108					
02/06/13 3,12	376.000	29.3930	11,051.74	27.6000	10,377.60	-674.14	280.64	2.70%
06/04/14 13	76.000	29.7850	2,263.65	27.6000	2,097.60	-166.05	56.73	2.70%
09/17/14 13	50.000	27.3560	1,367.82	27.6000	1,380.00	12.18	37.32	2.70%
02/10/15	105.000	21.5100	2,258.55	27.6000	2,898.00	639.45	78.37	2.70%
05/29/15	21.000	26.0100	546.21	27.6000	579.60	33.39	15.67	2.70%
			Your lot has been adjusted due to a wash sale for more than one year					
Total Covered	**628.000**		**17,487.97**		**17,332.80**	**-155.17**	**468.73**	
Total	**628.000**		**$17,487.97**		**$17,332.80**	**-$155.17**	**$468.73**	
CTC MEDIA INC COM			**Security Identifier: CTCM**					
			CUSIP 12642X106					
02/06/13 13	1,179.000	10.2260	12,056.84	2.2700	2,676.33	-9,380.51		
02/25/14 13	224.000	11.1670	2,501.43	2.2700	508.48	-1,992.95		
Total Covered	**1,403.000**		**14,558.27**		**3,184.81**	**-11,373.46**		
Total	**1,403.000**		**$14,558.27**		**$3,184.81**	**-$11,373.46**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DEUTSCHE BANK AG NAMEN AKT			**Security Identifier: DB**					
ISIN#DE0005140008			CUSIP: D18190898					
02/06/13	287.000	47.6450	13,674.11	30.1600	8,655.92	-5,018.19	240.67	2.78%
12/20/13	41.000	44.0200	1,804.81	30.1600	1,236.56	-568.25	34.38	2.78%
06/27/14	91.000	30.6340	2,787.67	30.1600	2,744.56	-43.11	76.31	2.78%
09/17/14	49.000	35.1610	1,722.87	30.1600	1,477.84	-245.03	41.09	2.78%
02/10/15	33.000	30.2900	999.57	30.1600	995.28	-4.29	27.68	2.78%
Total Covered	**501.000**		**20,989.03**		**15,110.16**	**-5,878.87**	**420.13**	
Total	**501.000**		**$20,989.03**		**$15,110.16**	**$5,878.87**	**$420.13**	
ESTABLISSEMENTS DELHAIZE FRERES ET			**Security Identifier: DEC**					
CIE LE LION S/A SPONSORED ADR			CUSIP: 29759W101					
02/06/13	8.000	12.2230	97.78	20.6300	165.04	67.26	2.53	1.53%
02/06/13	525.000	12.2220	6,416.81	20.6300	10,830.75	4,413.94	166.32	1.53%
12/20/13	146.000	14.7350	677.83	20.6300	3,948.98	2,711.51	14.57	1.53%
12/20/13	38.000	14.7360	2,033.50	20.6300	2,846.94	813.44	43.73	1.53%
Total Covered	**717.000**		**9,225.92**		**14,791.71**	**5,565.79**	**227.15**	
Total	**717.000**		**$9,225.92**		**$14,791.71**	**$5,565.79**	**$227.15**	
GAZPROM O A O SPON ADR REG S			**Security Identifier: OGZPY**					
RESTRICTION LIFTED ISIN#US3682872078			CUSIP: 368287207					
03/14/13	1,951.000	6.7130	13,096.21	5.2700	10,281.77	-2,814.44	446.22	4.33%
09/17/14	296.000	7.1890	2,127.82	5.2700	1,559.92	-567.90	67.70	4.33%
Total Covered	**2,247.000**		**15,224.03**		**11,841.69**	**-3,382.34**	**513.92**	
Total	**2,247.000**		**$15,224.03**		**$11,841.69**	**$3,382.34**	**$513.92**	
HSBC HLDGS PLC SPONS ADR NEW			**Security Identifier: HSBC**					
			CUSIP: 404280406					
02/06/13	265.000	55.7600	14,776.40	44.8100	11,874.65	-2,901.75	662.50	5.57%
12/18/13	2.000	54.8350	109.67	44.8100	89.62	-20.05	5.00	5.57%
04/30/14	0.038	51.2000	1.92	44.8100	1.68	-0.24	0.09	5.57%
04/30/14	4.963	51.2350	254.26	44.8100	222.37	-31.89	12.41	5.57%
07/11/14	2.000	68.0000	136.00	44.8100	89.62	-46.38	5.00	5.57%
09/17/14	31.000	53.6610	1,663.48	44.8100	1,389.11	-274.37	77.50	5.57%

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)*								
HSBC HLDGS PLC SPONS ADR NEW *(continued)*								
10/09/14 3	33.3330		0.01	44.8100	0.01	0.00		5.57%
10/09/14 3	0.013	50.3820	0.66	44.8100	0.59	-0.07	0.03	5.57%
10/09/14 3	0.013	50.3820	0.66	44.8100	0.59	-0.07	0.03	5.57%
10/09/14 3	0.033	50.4620	1.64	44.8100	1.46	-0.18	0.08	5.57%
10/09/14 3	0.203	50.5160	10.27	44.8100	9.11	-1.16	0.51	5.57%
10/09/14 3	1.738	50.5210	87.79	44.8100	77.87	-9.92	4.34	5.57%
02/10/15	18.000	45.5460	819.83	44.8100	806.58	-13.25	45.00	5.57%
04/30/15	7.000	42.5600	297.92	44.8100	313.67	15.75	17.50	5.57%
Total Covered	**332.000**		**18,160.51**		**14,876.93**	**-3,283.58**	**829.99**	
Please Provide	3.000	N/A	Please Provide	44.8100	134.42	N/A	7.51	5.57%
Total Unallocated	**3.000**		**Please Provide**		**134.42**	**N/A**	**7.51**	
Total	**335.000**		**N/A**		**$15,011.35**	**N/A**	**$837.50**	
INFOSYS LTD SPONSORED ADR REPSTG				**Security Identifier: INFY**				
1 EQUITY SHS ISIN#US4567881085				CUSIP 456788108				
04/17/13 12,13	638.000	10.5520	6,732.03	15.8500	10,112.30	3,380.27	357.13	3.53%
06/04/14 12,13	204.000	12.8030	2,611.73	15.8500	3,233.40	621.67	114.19	3.53%
06/11/15	112.000	15.6400	1,751.68	15.8500	1,775.20	23.52	62.70	3.53%
Total Covered	**954.000**		**11,095.44**		**15,120.90**	**4,025.46**	**534.02**	
Total	**954.000**		**$11,095.44**		**$15,120.90**	**$4,025.46**	**$534.02**	
ING GROEP N V ADR				**Security Identifier: ING**				
				CUSIP 456837103				
02/06/13 12,13	657.000	9.2700	6,090.39	16.5800	10,893.06	4,802.67	73.73	0.67%
03/19/13 13	245.000	7.7910	1,908.72	16.5800	4,062.10	2,153.38	27.49	0.67%
02/10/15	144.000	12.6690	1,824.34	16.5800	2,387.52	563.18	16.16	0.67%
Total Covered	**1,046.000**		**9,823.45**		**17,342.68**	**7,519.23**	**117.38**	
Total	**1,046.000**		**$9,823.45**		**$17,342.68**	**$7,519.23**	**$117.38**	
KB FINL GROUP INC SPONSORED ADR REPSTG				**Security Identifier: KB**				
1 COM SH ISIN#US48241A1051				CUSIP 48241A105				
02/06/13 13	275.000	34.4640	9,477.63	32.8700	9,039.25	-438.38	103.73	1.14%
03/19/13 13	50.000	33.0950	1,654.74	32.8700	1,643.50	-11.24	18.86	1.14%
06/04/14 13	64.000	33.3890	2,136.91	32.8700	2,103.68	-33.23	24.14	1.14%
02/10/15	62.000	33.6950	2,089.11	32.8700	2,037.94	-51.17	23.38	1.14%
Total Covered	**451.000**		**15,358.39**		**14,824.37**	**-534.02**	**170.11**	
Total	**451.000**		**$15,358.39**		**$14,824.37**	**-$534.02**	**$170.11**	
KINROSS GOLD CORP COM NO PAR				**Security Identifier: KGC**				
ISIN#CA4969024047				CUSIP 496902404				
02/06/13 13	1,747.000	8.2700	14,447.67	2.3200	4,053.04	-10,394.63		

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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KOMATSU LTD SPONSORED ADR NEW			**Security Identifier: KMTUY**					
			CUSIP: 500458401					
02/06/13 13	486.000	26.5000	12879.00	20.0790	9758.40	-3120.60	184.57	1.89%
03/20/13 19	98.000	23.8300	2335.34	20.0790	1967.74	-367.60	37.22	1.89%
12/20/13 13	170.000	20.2760	3446.87	20.0790	3413.43	-33.44	64.56	1.89%
Total Covered	**754.000**		**18,661.21**		**15,139.57**	**-3,521.64**	**286.35**	
Total	**754.000**		**$18,661.21**		**$15,139.57**	**$-3,521.64**	**$286.35**	
LUKOIL CO SPOND ADR SHS			**Security Identifier: LUKOY**					
ISIN#US6778621044			CUSIP: 677862104					
02/06/13 13	230.000	66.4800	15290.40	44.3310	10196.13	-5094.27	505.15	4.95%
02/25/14 13	50.000	56.3070	2815.37	44.3310	2216.55	-598.82	109.81	4.95%
02/10/15	51.000	45.2100	2305.71	44.3310	2260.88	-44.83	120.01	4.95%
Total Covered	**331.000**		**20,411.48**		**14,673.56**	**-5,737.92**	**726.97**	
Total	**331.000**		**$20,411.48**		**$14,673.56**	**$-5,737.92**	**$726.97**	
MARVELL TECHNOLOGY GROUP LTD SHS			**Security Identifier: MRVL**					
ISIN#BMG5876H1051			CUSIP: G5876H105					
02/06/13 13	627.000	9.4600	5931.25	13.1850	8267.00	2335.75	150.48	1.82%
08/15/13 13	148.000	13.1510	1946.36	13.1850	1951.38	5.02	35.52	1.82%
09/17/14 13	172.000	13.9070	2391.95	13.1850	2267.82	-124.13	4.28	1.82%
06/11/15	120.000	14.3700	1724.39	13.1850	1582.20	-142.19	28.80	1.82%
Total Covered	**1,067.000**		**11,993.95**		**14,068.40**	**2,074.45**	**256.08**	
Total	**1,067.000**		**$11,993.95**		**$14,068.40**	**$2,074.45**	**$256.08**	
MITSUBISHI UFJ FINL GROUP INC SPON ADR			**Security Identifier: MTU**					
			CUSIP: 606822104					
02/06/13 13	2,097.000	5.6140	11772.49	7.2200	15140.34	3367.85	270.47	1.78%
02/25/14 13	311.000	5.9540	1851.83	7.2200	2245.42	393.59	40.11	1.78%
Total Covered	**2,408.000**		**13,624.32**		**17,385.76**	**3,761.44**	**310.58**	
Total	**2,408.000**		**$13,624.32**		**$17,385.76**	**$3,761.44**	**$310.58**	
NIPPON TELEG & TELEPHONE CORP			**Security Identifier: NTT**					
SPONSORED ADR			CUSIP: 654624105					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NIPPON TELEG & TELEPHONE CORP *(continued)*								
02/06/13 [13]	505.000	21.0200	10,615.10	36.2900	18,326.45	7,711.35	329.18	1.79%
NOMURA HLDGS INC SPONSORED ADR			**Security Identifier: NMR**					
			CUSIP: 65535H208					
02/06/13 [12,13]	1,276.000	5.5000	7,018.24	6.7600	8,625.76	1,607.52	173.35	2.00%
08/15/13 [13]	436.000	7.3410	3,200.62	6.7600	2,947.36	-253.26	59.23	2.00%
02/25/14 [13]	334.000	6.8620	2,291.95	6.7600	2,257.84	-34.11	45.37	2.00%
02/10/15	514.000	5.4700	2,811.63	6.7600	3,474.64	663.01	69.83	2.00%
Total Covered	**2,560.000**		**15,322.44**		**17,305.60**	**1,983.16**	**347.78**	
Total	**2,560.000**		**$15,322.44**		**$17,305.60**	**$1,983.16**	**$347.78**	
ROLLS ROYCE HLDGS PLC SPONS ADR			**Security Identifier: RYCEY**					
ISIN US7757812067			CUSIP: 775781206					
12/03/14	12.000	68.2500	819.00	68.4120	820.94	1.94	12.15	1.47%
12/04/14	211.000	68.3500	14,421.77	68.4120	14,434.94	13.17	213.63	1.47%
Total Covered	**223.000**		**15,240.77**		**15,255.88**	**15.11**	**225.78**	
Total	**223.000**		**$15,240.77**		**$15,255.88**	**$15.11**	**$225.78**	
ROYAL DUTCH SHELL PLC SPONSORED ADR			**Security Identifier: RDS A.**					
RESPTG A SHS			CUSIP: 780259206					
02/06/13 [13]	172.000	68.7000	11,816.40	57.0100	9,805.73	-2,010.67	549.71	5.60%
08/15/13 [13]	28.000	63.2410	1,770.74	57.0100	1,596.28	-174.46	89.49	5.60%
03/27/14 [13]	2.630	72.6420	191.04	57.0100	149.93	-41.11	8.41	5.60%
03/27/14 [13]	0.370	72.6490	26.88	57.0100	21.09	-5.79	1.18	5.60%
07/01/14 [12]	2.000	91.8850	183.77	57.0100	114.02	-69.75	6.39	5.60%
02/10/15	23.000	66.0200	1,518.47	57.0100	1,311.23	-207.24	73.51	5.60%
06/22/15	3.000	62.4330	187.30	57.0100	171.03	-16.27	9.58	5.60%
Total Covered	**231.000**		**15,694.60**		**13,169.31**	**-2,525.29**	**738.27**	
Total	**231.000**		**$15,694.60**		**$13,169.31**	**-$2,525.29**	**$738.27**	
SHAW COMMUNICATIONS INC CL B NON VTG			**Security Identifier: SJR**					
			CUSIP: 82028K200					
03/18/15	638.000	22.5040	14,357.81	21.7900	13,902.02	-455.79	613.24	4.41%
SIEMENS A G SPONSORED ADR			**Security Identifier: SIEGY**					
ISIN#US8261975010			CUSIP: 826197501					
02/06/13 [13]	113.000	104.4800	11,806.24	100.6690	11,375.60	-430.64	311.84	2.74%
02/10/15	30.000	107.1550	3,214.66	100.6690	3,020.07	-194.59	82.79	2.74%
Total Covered	**143.000**		**15,020.90**		**14,395.67**	**-625.23**	**394.63**	
Total	**143.000**		**$15,020.90**		**$14,395.67**	**-$625.23**	**$394.63**	

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SK TELECOM LTD SPONSORED ADR			**Security Identifier: SKM**					
ISIN#US78440P1084			CUSIP: 78440P108					
02/06/13 13	417.000	18.2600	7,614.42	24.7900	10,337.43	2,723.01	294.96	2.85%
02/25/14 13	103.000	21.9150	2,257.26	24.7900	2,553.37	296.11	72.85	2.85%
Total Covered	**520.000**		**9,871.68**		**12,890.80**	**3,019.12**	**367.81**	
Total	**520.000**		**$9,871.68**		**$12,890.80**	**$3,019.12**	**$367.81**	
SMITH & NEPHEW P L C SPONSORED ADR NEW			**Security Identifier: SNN**					
			CUSIP: 83175M205					
02/06/13 13	222.0002	22.1510	4,917.47	33.9500	7,536.90	2,619.43	126.98	1.68%
02/06/13 13	197.0000	22.2070	4,374.77	33.9500	6,688.15	2,313.38	112.68	1.68%
Total Covered	**419.000**		**9,292.24**		**14,225.05**	**4,932.81**	**239.66**	
Total	**419.000**		**$9,292.24**		**$14,225.05**	**$4,932.81**	**$239.66**	
SOCIETE GENERALE FRANCE SPON ADR			**Security Identifier: SCGLY**					
			CUSIP: 83364L109					
02/06/13 13	215.000	8.5270	1,833.30	9.3300	2,006.95	173.65	43.58	2.17%
06/04/14 13	194.000	11.3720	2,206.11	9.3300	1,810.02	(396.09)	38.89	2.14%
02/10/15	434.000	8.3990	3,645.20	9.3300	4,049.22	404.02	87.01	2.14%
Total Covered	**1,843.000**		**16,211.64**		**17,195.19**	**983.55**	**369.48**	
Total	**1,843.000**		**$16,211.64**		**$17,195.19**	**$983.55**	**$369.48**	
SOUTH32 LTD SPONSORED ADR			**Security Identifier: SOUHY**					
			CUSIP: 84473L105					
05/25/15	123.000	9.0000	1,107.00	6.7100	825.33	(281.67)		
STATOIL ASA SPONSORED ADR			**Security Identifier: STO**					
ISIN#US85771P1021			CUSIP: 85771P102					
02/06/13 13	423.000	26.3800	11,158.74	17.9000	7,571.70	(3,587.04)	322.10	4.25%
07/02/13 13	102.000	20.6720	2,108.59	17.9000	1,825.80	(282.79)	77.67	4.25%
09/17/14 13	55.000	28.0390	1,542.16	17.9000	984.50	(557.66)	41.88	4.25%
Total Covered	**580.000**		**14,809.49**		**10,382.00**	**(4,427.49)**	**441.65**	
Total	**580.000**		**$14,809.49**		**$10,382.00**	**($4,427.49)**	**$441.65**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SUMITOMO MITSUI FINL GROUP INC SPONS ADR			**Security Identifier: SMFG**					
ISIN#US86562M2098			CUSIP: 86562M209					
02/06/13 12,13	1,421.000	8.1870	11,633.26	8.8900	12,632.69	999.43	121.88	0.96%
09/17/14 13	332.000	8.1460	2,704.44	8.8900	2,951.48	247.04	28.47	0.96%
02/10/15	168.000	7.0700	1,187.76	8.8900	1,493.52	305.76	14.41	0.96%
Total Covered	**1,921.000**		**15,525.46**		**17,077.69**	**1,552.23**	**164.76**	
Total	**1,921.000**		**$15,525.46**		**$17,077.69**	**$1,552.23**	**$164.76**	
SUNCOR ENERGY INC NEW COM			**Security Identifier: SU**					
ISIN#CA8672241079			CUSIP: 867224107					
02/06/13 13	376.000	32.9500	12,389.20	27.5200	10,347.52	-2,041.68	341.74	3.30%
03/19/13 13	41.000	30.1540	1,236.21	27.5200	1,128.32	-107.89	37.26	3.30%
02/10/15	66.000	30.4900	2,012.34	27.5200	1,816.32	-196.02	59.99	3.30%
Total Covered	**483.000**		**15,637.75**		**13,292.16**	**-2,345.59**	**438.99**	
Total	**483.000**		**$15,637.75**		**$13,292.16**	**-$2,345.59**	**$438.99**	
TATA MTRS LTD SPON ADR			**Security Identifier: TTM**					
			CUSIP: 876568502					
02/06/13 13	242.000	27.1500	6,570.25	34.4700	8,341.74	1,771.49	34.04	0.40%
03/19/13 13	42.000	25.9980	1,091.90	34.4700	1,447.74	355.84	5.91	0.40%
08/15/13 13	47.000	25.2360	1,186.09	34.4700	1,620.09	434.00	6.61	0.40%
05/19/15 3	18.000	35.8380	645.08	34.4700	620.46	-24.62	2.53	0.40%
06/11/15	79.000	34.5900	2,732.61	34.4700	2,723.13	-9.48	11.11	0.40%
Total Covered	**428.000**		**12,225.93**		**14,753.16**	**2,527.23**	**60.20**	
Total	**428.000**		**$12,225.93**		**$14,753.16**	**$2,527.23**	**$60.20**	
TELEFONICA S A ADR SPONS ADR			**Security Identifier: TEF**					
ISIN#US8793822086			CUSIP: 879382208					
02/06/13 13	965.000	13.6300	13,152.95	14.2000	13,703.00	550.05	708.76	5.17%
12/22/14	27.000	14.5590	393.09	14.2000	383.40	-9.69	19.83	5.17%
02/10/15	49.000	14.8700	728.63	14.2000	695.80	-32.83	35.99	5.17%
Total Covered	**1,041.000**		**14,274.67**		**14,782.20**	**507.53**	**764.58**	
Total	**1,041.000**		**$14,274.67**		**$14,782.20**	**$507.53**	**$764.58**	
TESCO PLC SPON ADR			**Security Identifier: TSCDY**					
ISIN#US8815753020			CUSIP: 881575302					
02/06/13 13	836.000	17.0100	14,220.36	10.0280	8,383.41	-5,836.95	455.11	5.42%
12/20/13 13	98.000	16.3700	1,604.28	10.0280	982.74	-621.54	53.35	5.42%
06/04/14 13	148.000	14.7400	2,181.52	10.0280	1,484.14	-697.38	80.57	5.42%
09/17/14 13	399.000	11.1000	4,428.90	10.0280	4,001.18	-427.72	217.22	5.42%
Total Covered	**1,481.000**		**22,435.06**		**14,851.47**	**-7,583.59**	**806.25**	
Total	**1,481.000**		**$22,435.06**		**$14,851.47**	**-$7,583.59**	**$806.25**	

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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			**Security Identifier: TEVA**					
ISIN#US8816242098			CUSIP: 881624209					
02/06/13	270.000	37.8600	10,222.20	59.1000	15,957.00	5,734.80	308.70	1.93%
TOTAL S A SPONSORED ADR			**Security Identifier: TOT**					
			CUSIP: 89151E109					
02/06/13	249.000	52.5930	13,095.56	49.1700	12,243.33	-852.23	602.40	4.91%
02/10/15	33.000	53.9380	1,779.94	49.1700	1,622.61	-157.33	79.80	4.91%
Total Covered	**282.000**		**14,875.50**		**13,865.94**	**-1,009.56**	**681.90**	
Total	**282.000**		**$14,875.50**		**$13,865.94**	**$-1,009.56**	**$681.90**	
UBS GROUP AG SHS			**Security Identifier: UBS**					
ISIN#CH0244767585			CUSIP: H42097107					
11/24/14	878.000	0.0000	0.00	21.2000	18,613.60	18,613.60	471.57	2.53%
VALE S A ADR			**Security Identifier: VALE**					
ISIN#US91912E1055			CUSIP: 91912E105					
02/06/13	689.000	20.0500	13,814.45	5.8900	4,058.21	-9,756.24	123.36	3.03%
03/19/13	124.000	16.9920	2,106.98	5.8900	730.36	-1,376.62	22.20	3.03%
07/02/13	197.000	12.9300	2,547.21	5.8900	1,160.33	-1,386.88	35.27	3.03%
02/25/14	118.0003	13.9290	1,643.68	5.8900	695.02	-948.66	21.13	3.03%
06/04/14	143.000	12.7200	1,818.93	5.8900	842.27	-976.66	25.60	3.03%
10/27/14	157.000	10.4500	1,640.65	5.8900	924.73	-715.92	28.11	3.03%
Total Covered	**1,428.000**		**23,571.90**		**8,410.92**	**-15,160.98**	**255.67**	
Total	**1,428.000**		**$23,571.90**		**$8,410.92**	**$-15,160.98**	**$255.67**	
YAMANA GOLD INC COM			**Security Identifier: AUY**					
ISIN#CA98462Y1007			CUSIP: 98462Y100					
02/06/13	844.000	6.4600	3,892.21	3.0000	2,532.00	-1,360.21	50.64	2.00%
03/20/13	84.000	14.8880	1,750.59	3.0000	252.00	-998.59	5.04	2.00%
10/30/14	663.000	4.7360	3,139.81	3.0000	1,989.00	-1,150.81	39.78	2.00%
Total Covered	**1,591.000**		**18,282.61**		**4,773.00**	**-13,509.61**	**95.46**	
Total	**1,591.000**		**$18,282.61**		**$4,773.00**	**$-13,509.61**	**$95.46**	
Total Common Stocks			**$726,955.59**		**$693,017.28**	**$-34,749.19**	**$22,048.87**	

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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(Listed by expiration date)*								
ITAU UNIBANCO HLDG SA NS SPONSORED ADR			**Security Identifier: ITUB**					
REPSTG 500 PFD ISIN#US4655621062			CUSIP: 465562106					
02/06/13 [13]	665.000	16.7800	11,158.70	10.9500	7,281.75	-3,876.95	185.02	2.54%
05/24/13 [13]	81.300	15.9250	1,294.70	10.9500	890.23	-404.47	22.62	2.54%
07/02/13 [13]	161.700	12.4310	2,010.16	10.9500	1,770.62	-239.54	44.99	2.54%
08/26/13 [13]	114.000	12.3000	1,402.22	10.9500	1,248.30	-153.92	31.72	2.54%
06/12/14 [13]	81.270	15.2000	1,235.30	10.9500	889.94	-345.39	22.61	2.54%
06/12/14 [13]	16.170	15.2000	245.78	10.9500	177.06	-68.72	4.50	2.54%
06/12/14 [13]	11.400	15.2000	173.28	10.9500	124.83	-48.45	3.17	2.54%
06/12/14 [13]	8.130	15.2000	123.58	10.9500	89.02	-34.56	2.26	2.54%
06/12/14 [13]	0.030	15.3330	0.46	10.9500	0.33	-0.13	0.01	2.54%
Total Covered	**1,139.000**		**17,644.18**		**12,472.05**	**-5,172.13**	**316.90**	
Total	**1,139.000**		**$17,644.18**		**$12,472.05**	**-$5,172.13**	**$316.90**	
Total Preferred Stocks			**$17,644.18**		**$12,472.05**	**-$5,172.13**	**$316.90**	
Total Equities			**$744,599.77**		**$705,489.33**	**-$39,921.32**	**$22,365.77**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$766,193.17**	**$727,082.73**	**-$39,921.32**	**$0.00**	**$22,368.52**

* 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.

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

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

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

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

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	0.00	0.00	845.63	0.00
Other Dividends	3,269.59	0.00	21,632.86	0.00
Interest Income				
FDIC Insured Bank Deposits	1.91	0.00	10.94	0.00
Total Dividends, Interest, Income and Expenses	**$3,271.50**	**$0.00**	**$22,489.43**	**$0.00**
Distributions				
Other Distributions	0.00	0.00	22.34	0.00
Total Distributions	**$0.00**	**$0.00**	**$22.34**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 7.00% of Portfolio									
Cash Balance				1,296.70	2,071.15				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	79,772.860	R8C217894	06/30/15	77,275.81	79,772.86	0.89	10.94	N/A	N/A
Total FDIC Insured Bank Deposits				**$77,275.81**	**$79,772.86**	**$0.89**	**$10.94**		
Total Cash, Money Funds, and Bank Deposits				**$78,572.51**	**$81,844.01**	**$0.89**	**$10.94**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 93.00% of Portfolio								
Common Stocks								
GRAMERCY PPTY TR INC COM NEW			**Security Identifier: GPT**					
			CUSIP 38489R605					
10/09/14	31.750	23.2080	736.85	23.3700	742.00	5.15	27.94	3.76%
10/09/14	32.500	23.1680	752.95	23.3700	759.52	6.57	28.60	3.76%
10/09/14	35.000	23.2050	812.17	23.3700	817.95	5.78	30.80	3.76%
10/09/14	35.000	23.2190	812.65	23.3700	817.95	5.30	30.80	3.76%
10/09/14	45.000	23.2540	1,046.43	23.3700	1,051.65	5.22	39.60	3.76%
10/09/14	45.000	23.1590	1,042.14	23.3700	1,051.65	9.51	39.60	3.76%
10/10/14	90.000	23.1170	2,080.56	23.3700	2,103.30	22.74	79.20	3.76%
10/10/14	45.000	23.1750	1,042.86	23.3700	1,051.65	8.79	39.60	3.76%
10/10/14	45.000	23.1470	1,041.63	23.3700	1,051.65	10.02	39.60	3.76%
10/10/14	47.500	23.1960	1,101.81	23.3700	1,110.07	8.26	41.80	3.76%
10/15/14	45.000	22.9930	1,034.70	23.3700	1,051.65	16.95	39.60	3.76%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GRAMERCY PPTY TR INC COM NEW *(continued)*								
10/15/14	20.500	23.1600	474.78	23.3700	479.09	4.31	18.04	3.76%
10/17/14	62.500	23.3990	1,462.43	23.3700	1,460.63	-1.80	55.00	3.76%
10/17/14	65.000	23.4310	1,523.00	23.3700	1,519.05	-3.95	57.20	3.76%
10/17/14	67.500	23.4230	1,581.07	23.3700	1,577.48	-3.59	59.40	3.76%
10/17/14	67.500	23.4290	1,581.48	23.3700	1,577.48	-4.00	59.40	3.76%
11/10/14	47.500	23.8400	1,132.40	23.3700	1,110.07	-22.33	41.80	3.76%
11/10/14	55.000	23.8800	1,313.40	23.3700	1,285.35	-28.05	48.40	3.76%
11/10/14	62.500	23.8780	1,492.37	23.3700	1,460.63	-31.74	55.00	3.76%
02/24/15	31.250	28.3340	885.43	23.3700	730.30	-155.13	27.50	3.76%
Total Covered	**976.000**		**22,951.11**		**22,809.12**	**-141.99**	**858.88**	
Total	**976.000**		**$22,951.11**		**$22,809.12**	**-$141.99**	**$858.88**	
Total Common Stocks			**$22,951.11**		**$22,809.12**	**-$141.99**	**$858.88**	
Real Estate Investment Trusts								
AGREE RLTY CORP COM			**Security Identifier: ADC**					
			CUSIP 008492100					
01/23/15	355.000	35.7510	12,691.50	29.1700	10,355.35	-2,336.15	660.30	6.37%
02/24/15	45.000	32.9380	1,482.21	29.1700	1,312.65	-169.56	83.70	6.37%
Total Covered	**400.000**		**14,173.71**		**11,668.00**	**-2,505.71**	**744.00**	
Total	**400.000**		**$14,173.71**		**$11,668.00**	**-$2,505.71**	**$744.00**	
ALEXANDRIA REAL ESTATE EQUITIES INC			**Security Identifier: ARE**					
COM			CUSIP 015271109					
02/06/13 13	460.000	72.0510	33,143.62	87.4600	40,231.60	7,087.98	1,416.80	3.52%
06/10/14 13	25.000	76.6240	1,915.61	87.4600	2,186.50	270.89	77.00	3.52%
02/24/15	25.000	96.1150	2,402.87	87.4600	2,186.50	-216.37	77.00	3.52%
Total Covered	**510.000**		**37,462.10**		**44,604.60**	**7,142.50**	**1,570.80**	
Total	**510.000**		**$37,462.10**		**$44,604.60**	**$7,142.50**	**$1,570.80**	
AMERICAN CAMPUS CMNTYS INC COM			**Security Identifier: ACC**					
			CUSIP 024835100					
01/21/15	140.000	43.7480	6,124.72	37.6900	5,276.60	-848.12	224.00	4.24%
01/21/15	140.000	43.7950	6,131.34	37.6900	5,276.60	-854.74	224.00	4.24%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
AMERICAN CAMPUS CMNTYS INC COM *(continued)*								
01/21/15	140.000	43.7720	6,128.10	37.6900	5,276.60	-851.50	224.00	4.24%
01/21/15	145.000	43.8030	6,351.42	37.6900	5,465.05	-886.37	232.00	4.24%
Total Covered	**565.000**		**24,735.58**		**21,294.85**	**-3,440.73**	**904.00**	
Total	**565.000**		**$24,735.58**		**$21,294.85**	**-$3,440.73**	**$904.00**	
APARTMENT INVT & MGMT CO CL A			**Security Identifier: AIV**					
			CUSIP 03748R101					
02/06/13 [13]	700.000	27.5900	19,313.00	36.9300	25,851.00	6,538.00	840.00	3.24%
06/10/14 [13]	30.000	31.2240	936.73	36.9300	1,107.90	171.17	36.00	3.24%
Total Covered	**730.000**		**20,249.73**		**26,958.90**	**6,709.17**	**876.00**	
Total	**730.000**		**$20,249.73**		**$26,958.90**	**$6,709.17**	**$876.00**	
AVALONBAY CMNTYS INC COM			**Security Identifier: AVB**					
			CUSIP 053484101					
02/06/13 [13]	190.000	128.4500	24,405.50	159.8700	30,375.30	5,969.80	950.00	3.12%
BIOMED RLTY TR INC COM			**Security Identifier: BMR**					
			CUSIP 09063H107					
01/20/15	210.000	24.0450	5,049.47	19.3400	4,061.40	-988.07	218.40	5.37%
01/21/15	260.000	24.1580	6,281.01	19.3400	5,028.40	-1,252.61	270.40	5.37%
01/21/15	300.000	24.1560	7,246.71	19.3400	5,802.00	-1,444.71	312.00	5.37%
01/21/15	255.000	24.1640	6,161.87	19.3400	4,931.70	-1,230.17	265.20	5.37%
02/24/15	50.000	22.6370	1,131.87	19.3400	967.00	-164.87	52.00	5.37%
Total Covered	**1,075.000**		**25,870.93**		**20,790.50**	**-5,080.43**	**1,118.00**	
Total	**1,075.000**		**$25,870.93**		**$20,790.50**	**-$5,080.43**	**$1,118.00**	
BOSTON PPTYS INC COM			**Security Identifier: BXP**					
			CUSIP 101121101					
02/06/13 [13]	240.000	103.9100	24,938.40	121.0400	29,049.60	4,111.20	624.00	2.14%
02/24/15	45.000	138.5800	6,236.12	121.0400	5,446.80	-789.32	117.00	2.14%
Total Covered	**285.000**		**31,174.52**		**34,496.40**	**3,321.88**	**741.00**	
Total	**285.000**		**$31,174.52**		**$34,496.40**	**$3,321.88**	**$741.00**	
BRIXMOR PPTY GROUP INC COM			**Security Identifier: BRX**					
			CUSIP 11120U105					
01/16/15	470.000	26.2710	12,347.18	23.1300	10,871.10	-1,476.08	423.00	3.89%
01/21/15	280.000	26.1170	7,312.86	23.1300	6,476.40	-836.46	252.00	3.89%
01/21/15	330.000	26.0990	8,612.65	23.1300	7,632.90	-979.75	297.00	3.89%
01/21/15	330.000	26.1160	8,618.21	23.1300	7,632.90	-985.31	297.00	3.89%
01/22/15	5.000	26.2160	131.08	23.1300	115.65	-15.43	4.50	3.89%
02/24/15	5.000	25.7480	128.74	23.1300	115.65	-13.09	4.50	3.89%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
BRIXMOR PPTY GROUP INC COM *(continued)*								
Total Covered	**1,420.000**		**37,150.72**		**32,844.60**	**-4,306.12**	**1,278.00**	
Total	**1,420.000**		**$37,150.72**		**$32,844.60**	**-$4,306.12**	**$1,278.00**	
CROWN CASTLE INTL CORP NEW COM			**Security Identifier: CCI** CUSIP 22822V101					
01/20/15	380.000	82.0910	31,194.73	80.3000	30,514.00	-680.73	1,246.40	4.08%
02/24/15	15.000	87.1050	1,306.57	80.3000	1,204.50	-102.07	49.20	4.08%
Total Covered	**395.000**		**32,501.30**		**31,718.50**	**-782.80**	**1,295.60**	
Total	**395.000**		**$32,501.30**		**$31,718.50**	**-$782.80**	**$1,295.60**	
DIGITAL RLTY TR INC COM			**Security Identifier: DLR** CUSIP 253868103					
02/06/13 [3]	400.000	65.9230	26,369.00	66.6800	26,672.00	303.00	1,360.00	5.09%
05/12/14 [3]	30.000	58.9980	1,769.95	66.6800	2,000.40	230.45	102.00	5.09%
06/10/14 [3]	5.000	57.9160	289.58	66.6800	333.40	43.82	17.00	5.09%
02/24/15	15.000	67.2510	1,008.76	66.6800	1,000.20	-8.56	51.00	5.09%
Total Covered	**450.000**		**29,437.29**		**30,006.00**	**568.71**	**1,530.00**	
Total	**450.000**		**$29,437.29**		**$30,006.00**	**$568.71**	**$1,530.00**	
EASTGROUP PPTYS INC COM			**Security Identifier: EGP** CUSIP 277276101					
02/06/13 [3]	410.000	56.4760	23,155.31	56.2300	23,054.30	-101.01	934.80	4.05%
06/10/14 [3]	25.000	64.5730	1,614.32	56.2300	1,405.75	-208.57	57.00	4.05%
02/24/15	15.000	62.9540	944.31	56.2300	843.45	-100.86	34.20	4.05%
Total Covered	**450.000**		**25,713.94**		**25,303.50**	**-410.44**	**1,026.00**	
Total	**450.000**		**$25,713.94**		**$25,303.50**	**$410.44**	**$1,026.00**	
EDUCATION RLTY TR INC COM NEW			**Security Identifier: EDR** CUSIP 28140H203					
01/21/15	105.000	38.1860	4,009.58	31.3600	3,292.80	-716.78	151.20	4.59%
01/21/15	130.000	38.1150	4,954.93	31.3600	4,076.80	-878.13	187.20	4.59%
01/22/15	130.000	37.9800	4,937.39	31.3600	4,076.80	-860.59	187.20	4.59%
01/22/15	130.000	38.0010	4,940.13	31.3600	4,076.80	-863.33	187.20	4.59%
01/22/15	125.000	38.1810	4,772.66	31.3600	3,920.00	-852.66	180.00	4.59%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
EDUCATION RLTY TR INC COM NEW *(continued)*								
Total Covered	**620.000**		**23,614.69**		**19,443.20**	**-4,171.49**	**892.80**	
Total	**620.000**		**$23,614.69**		**$19,443.20**	**-$4,171.49**	**$892.80**	
EPR PPTYS COM SH BEN INT			**Security Identifier: EPR**					
			CUSIP 26884U109					
02/06/13 [13]	585.000	46.2650	27,065.03	54.7800	32,046.30	4,981.27	2,123.55	6.62%
06/10/14 [13]	40.000	54.3610	2,174.45	54.7800	2,191.20	16.75	145.20	6.62%
Total Covered	**625.000**		**29,239.48**		**34,237.50**	**-4,998.02**	**2,268.75**	
Total	**625.000**		**$29,239.48**		**$34,237.50**	**-$4,998.02**	**$2,268.75**	
EQUITY LIFESTYLE PPTYS INC COM			**Security Identifier: ELS**					
			CUSIP 29472R108					
11/13/13 [13]	90.000	36.2420	3,261.76	52.5800	4,732.20	1,470.44	135.00	2.85%
11/14/13 [13]	100.000	36.8200	3,681.99	52.5800	5,258.00	1,576.01	150.00	2.85%
11/15/13 [13]	90.000	36.7850	3,310.66	52.5800	4,732.20	1,421.54	135.00	2.85%
11/15/13 [13]	100.000	36.7630	3,676.25	52.5800	5,258.00	1,581.75	150.00	2.85%
06/10/14 [13]	10.000	42.8520	428.52	52.5800	525.80	97.28	15.00	2.85%
02/24/15	10.000	54.0430	540.43	52.5800	525.80	-14.63	15.00	2.85%
Total Covered	**400.000**		**14,899.61**		**21,032.00**	**6,132.39**	**600.00**	
Total	**400.000**		**$14,899.61**		**$21,032.00**	**$6,132.39**	**$600.00**	
ESSEX PROPERTY TRUST			**Security Identifier: ESS**					
			CUSIP 297178105					
02/06/13 [13]	155.000	152.7230	23,671.99	212.5000	32,937.50	9,265.51	892.80	2.71%
06/10/14 [13]	5.000	179.7400	898.70	212.5000	1,062.50	163.80	28.80	2.71%
Total Covered	**160.000**		**24,570.69**		**34,000.00**	**9,429.31**	**921.60**	
Total	**160.000**		**$24,570.69**		**$34,000.00**	**$9,429.31**	**$921.60**	
FEDERAL RLTY INVT TR SH BEN INT NEW			**Security Identifier: FRT**					
			CUSIP 313747206					
02/06/13 [13]	240.000	106.3780	25,530.67	128.0900	30,741.60	5,210.93	835.20	2.71%
02/24/15	45.000	143.3750	6,451.87	128.0900	5,764.05	-687.82	156.60	2.71%
Total Covered	**285.000**		**31,982.54**		**36,505.65**	**4,523.11**	**991.80**	
Total	**285.000**		**$31,982.54**		**$36,505.65**	**$4,523.11**	**$991.80**	
FIRST INDL RLTY TR INC COM			**Security Identifier: FR**					
			CUSIP 32054K103					
01/20/15	280.000	21.5730	6,040.55	18.7300	5,244.40	-796.15	142.80	2.72%
01/21/15	290.000	21.5280	6,243.00	18.7300	5,431.70	-811.30	147.90	2.72%
01/21/15	290.000	21.5120	6,238.62	18.7300	5,431.70	-806.92	147.90	2.72%
01/21/15	290.000	21.5840	6,259.47	18.7300	5,431.70	-827.77	147.90	2.72%
02/24/15	35.000	21.5480	754.17	18.7300	655.55	-98.62	17.85	2.72%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
FIRST INDL RLTY TR INC COM *(continued)*								
Total Covered	**1,185.000**		**25,535.81**		**22,195.05**	**-3,340.76**	**604.35**	
Total	**1,185.000**		**$25,535.81**		**$22,195.05**	**-$3,340.76**	**$604.35**	
GEO GROUP INC NEW COM			**Security Identifier: GEO**					
			CUSIP 36162J106					
11/13/13 13	100.000	32.6770	3,267.72	34.1600	3,416.00	148.28	248.00	7.25%
01/14/13 13	110.000	33.9420	3,733.65	34.1600	3,757.60	23.95	272.80	7.25%
11/15/13 13	90.000	33.7380	3,036.40	34.1600	3,074.40	38.00	223.20	7.25%
11/15/13 13	50.000	33.7980	1,689.88	34.1600	1,708.00	18.12	124.00	7.25%
11/18/13 13	60.000	34.0620	2,043.72	34.1600	2,049.60	5.88	148.80	7.25%
06/10/14 13	30.000	34.3630	1,030.89	34.1600	1,024.80	-6.09	74.40	7.25%
Total Noncovered	**440.000**		**14,802.26**		**15,030.40**	**228.14**	**1,091.20**	
02/24/15	20.000	43.2800	865.60	34.1600	683.20	-182.40	49.60	7.25%
Total Covered	**20.000**		**865.60**		**683.20**	**-182.40**	**49.60**	
Total	**460.000**		**$15,667.86**		**$15,713.60**	**$45.74**	**$1,140.80**	
HCP INC COM			**Security Identifier: HCP**					
			CUSIP 40414L109					
02/06/13 13	450.000	46.0450	20,720.37	36.4700	16,411.50	-4,308.87	1,017.00	6.19%
06/10/14 13	35.000	41.4070	1,449.25	36.4700	1,276.45	-172.80	79.10	6.19%
02/24/15	15.000	42.3990	635.98	36.4700	547.05	-88.93	33.90	6.19%
Total Covered	**500.000**		**22,805.60**		**18,235.00**	**-4,570.60**	**1,130.00**	
Total	**500.000**		**$22,805.60**		**$18,235.00**	**-$4,570.60**	**$1,130.00**	
HEALTH CARE REIT INC COM			**Security Identifier: HCN**					
			CUSIP 42217K106					
02/06/13 13	480.000	60.2680	28,928.47	65.6300	31,502.40	2,573.93	584.00	5.02%
02/24/15	20.000	77.2880	545.75	65.6300	312.60	-233.15	66.00	5.02%
Total Covered	**500.000**		**30,474.22**		**32,815.00**	**2,340.78**	**1,650.00**	
Total	**500.000**		**$30,474.22**		**$32,815.00**	**$2,340.78**	**$1,650.00**	
HOST HOTELS & RESORTS INC			**Security Identifier: HST**					
			CUSIP 44107P104					
02/06/13 13	1,640.000	16.5100	27,076.40	19.8300	32,524.20	5,447.80	312.00	4.03%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
HOST HOTELS & RESORTS INC *(continued)*								
11/13/13 [3]	230.000	18.5720	4,271.60	19.8300	4,560.90	289.30	184.00	4.03%
11/14/13 [3]	110.000	18.8730	2,076.00	19.8300	2,181.30	105.30	88.00	4.03%
06/10/14 [3]	95.000	22.2790	2,116.53	19.8300	1,883.85	-232.68	76.00	4.03%
02/24/15	25.000	21.2890	532.23	19.8300	495.75	-36.48	20.00	4.03%
Total Covered	**2,100.000**		**36,072.76**		**41,643.00**	**5,570.24**	**1,680.00**	
Total	**2,100.000**		**$36,072.76**		**$41,643.00**	**$5,570.24**	**$1,680.00**	
IRON MTN INC NEW COM			**Security Identifier: IRM**					
			CUSIP 46284V101					
01/16/15	760.000	39.9180	30,337.68	31.0000	23,560.00	-6,777.68	1,444.00	6.12%
02/24/15	35.000	36.4470	1,275.66	31.0000	1,085.00	-190.66	66.50	6.12%
Total Covered	**795.000**		**31,613.34**		**24,645.00**	**-6,968.34**	**1,510.50**	
Total	**795.000**		**$31,613.34**		**$24,645.00**	**-$6,968.34**	**$1,510.50**	
KITE RLTY GROUP TR COM NEW			**Security Identifier: KRG**					
			CUSIP 49803T300					
01/21/15	200.000	29.9930	5,998.57	24.4700	4,894.00	-1,104.57	218.00	4.45%
01/21/15	210.000	30.0190	6,304.09	24.4700	5,138.70	-1,165.39	228.90	4.45%
01/21/15	200.000	30.0190	6,003.80	24.4700	4,894.00	-1,109.80	218.00	4.45%
01/21/15	210.000	30.0720	6,315.15	24.4700	5,138.70	-1,176.45	228.90	4.45%
02/24/15	30.000	28.3470	850.41	24.4700	734.10	-116.31	32.70	4.45%
Total Covered	**850.000**		**25,472.02**		**20,799.50**	**-4,672.52**	**926.50**	
Total	**850.000**		**$25,472.02**		**$20,799.50**	**-$4,672.52**	**$926.50**	
LTC PROPERTIES INC			**Security Identifier: LTC**					
			CUSIP 502175102					
02/06/13 [3]	450.000	36.5910	16,466.03	41.6000	18,720.00	2,253.97	918.00	4.90%
06/10/14 [3]	30.000	39.4070	1,182.20	41.6000	1,248.00	65.80	61.20	4.90%
02/24/15	30.000	44.4770	1,334.32	41.6000	1,248.00	-86.32	61.20	4.90%
Total Covered	**510.000**		**18,982.55**		**21,216.00**	**-2,233.45**	**1,040.40**	
Total	**510.000**		**$18,982.55**		**$21,216.00**	**$2,233.45**	**$1,040.40**	
NATIONAL RETAIL PPTYS INC COM			**Security Identifier: NNN**					
ISIN#US6374171063			CUSIP 637417106					
02/06/13 [3]	635.000	32.1010	20,383.82	35.0100	22,231.35	1,847.53	1,066.80	4.79%
06/10/14 [3]	40.000	35.7560	1,430.22	35.0100	1,400.40	-29.82	67.20	4.79%
Total Covered	**675.000**		**21,814.04**		**23,631.75**	**1,817.71**	**1,134.00**	
Total	**675.000**		**$21,814.04**		**$23,631.75**	**$1,817.71**	**$1,134.00**	
OUTFRONT MEDIA INC COM			**Security Identifier: OUT**					
			CUSIP 69007J106					
01/21/15	170.000	26.8290	4,560.93	25.2400	4,290.80	-270.13	231.20	5.38%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
OUTFRONT MEDIA INC COM *(continued)*								
01/21/15	230.000	26.9710	6,203.44	25.2400	5,805.20	-398.24	312.80	5.38%
01/22/15	685.000	27.6040	18,908.60	25.2400	17,289.40	-1,619.20	931.60	5.38%
Total Covered	**1,085.000**		**29,672.97**		**27,385.40**	**-2,287.57**	**1,475.60**	
Total	**1,085.000**		**$29,672.97**		**$27,385.40**	**-$2,287.57**	**$1,475.60**	
PEBBLEBROOK HOTEL TR COM			**Security Identifier: PEB**					
			CUSIP 70509V100					
01/20/15	95.000	48.0340	4,563.24	42.8800	4,073.60	-489.64	117.80	2.89%
01/20/15	100.000	47.8940	4,789.35	42.8800	4,288.00	-501.35	124.00	2.89%
01/21/15	110.000	47.9810	5,277.93	42.8800	4,716.80	-561.13	136.40	2.89%
01/21/15	100.000	47.7170	4,771.71	42.8800	4,288.00	-483.71	124.00	2.89%
01/21/15	105.000	47.8180	5,020.89	42.8800	4,502.40	-518.49	130.20	2.89%
Total Covered	**510.000**		**24,423.12**		**21,868.80**	**-2,554.32**	**632.40**	
Total	**510.000**		**$24,423.12**		**$21,868.80**	**-$2,554.32**	**$632.40**	
PUBLIC STORAGE COMMON STOCK			**Security Identifier: PSA**					
			CUSIP 74460D109					
02/06/13 13	175.000	156.8030	27,440.49	184.3700	32,264.75	4,824.26	1,190.00	3.68%
06/10/14 13	30.000	171.7320	5,151.97	184.3700	5,531.10	379.13	204.00	3.68%
Total Covered	**205.000**		**32,592.46**		**37,795.85**	**5,203.39**	**1,394.00**	
Total	**205.000**		**$32,592.46**		**$37,795.85**	**$5,203.39**	**$1,394.00**	
SIMON PPTY GROUP INC NEW COM			**Security Identifier: SPG**					
			CUSIP 828806109					
02/06/13 13	470.000	152.0610	71,468.86	173.0200	81,319.40	9,850.54	2,585.00	3.17%
06/10/14 13	15.000	165.6400	2,484.60	173.0200	2,595.30	110.70	82.50	3.17%
02/24/15	25.000	190.4240	4,760.59	173.0200	4,325.50	-435.09	137.50	3.17%
Total Covered	**510.000**		**78,714.05**		**88,240.20**	**9,526.15**	**2,805.00**	
Total	**510.000**		**$78,714.05**		**$88,240.20**	**$9,526.15**	**$2,805.00**	
TERRENO RLTY CORP COM			**Security Identifier: TRNO**					
			CUSIP 88146M101					
01/20/15	270.000	22.5740	6,095.01	19.7000	5,319.00	-776.01	172.80	3.24%
01/21/15	280.000	22.6870	6,352.22	19.7000	5,516.00	-836.22	179.20	3.24%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
TERRENO RLTY CORP COM *(continued)*								
01/22/15	540.000	23.5200	12,700.91	19.7000	10,638.00	-2,062.91	345.60	3.24%
02/24/15	45.000	22.9100	1,030.96	19.7000	886.50	-144.46	28.80	3.24%
Total Covered	**1,135.000**		**26,179.10**		**22,359.50**	**-3,819.60**	**726.40**	
Total	**1,135.000**		**$26,179.10**		**$22,359.50**	**-$3,819.60**	**$726.40**	
VENTAS INC COM			**Security Identifier: VTR**					
			CUSIP: 92276F100					
02/06/13 [3]	360.000	66.3110	23,872.13	62.0900	22,352.40	-1,519.73	1,137.60	5.08%
06/10/14 [3]	25.000	63.8200	1,595.50	62.0900	1,552.25	-43.25	79.00	5.08%
Total Covered	**385.000**		**25,467.63**		**23,904.65**	**-1,562.98**	**1,216.60**	
Total	**385.000**		**$25,467.63**		**$23,904.65**	**-$1,562.98**	**$1,216.60**	
VORNADO RLTY TR COM			**Security Identifier: VNO**					
			CUSIP: 929042109					
11/13/13 [3]	26.000	79.4040	2,064.50	94.9300	2,468.18	403.68	65.52	2.65%
11/14/13 [3]	4.000	81.2430	324.97	94.9300	379.72	54.75	10.08	2.65%
11/14/13 [3]	40.000	81.0730	3,242.91	94.9300	3,797.20	554.29	100.80	2.65%
11/15/13 [3]	30.000	81.4750	2,444.26	94.9300	2,847.90	403.64	75.60	2.65%
11/15/13 [3]	50.000	81.0420	4,052.08	94.9300	4,746.50	694.42	126.00	2.65%
06/10/14 [3]	5.000	95.8040	479.02	94.9300	474.65	-4.37	12.60	2.65%
01/16/15	130.000	113.1950	14,715.30	94.9300	12,340.90	-2,374.40	327.60	2.65%
Total Covered	**285.000**		**27,323.04**		**27,055.05**	**-267.99**	**718.20**	
Total	**285.000**		**$27,323.04**		**$27,055.05**	**-$267.99**	**$718.20**	
WEINGARTEN REALTY INVESTORS SHARES OF BENEFICIAL INTEREST			**Security Identifier: WRI**					
			CUSIP: 948741103					
02/06/13 [3]	680.000	29.3840	19,981.40	32.6900	22,229.20	2,247.80	938.40	4.22%
06/10/14 [3]	45.000	31.5350	1,419.08	32.6900	1,471.05	51.97	62.10	4.22%
02/24/15	5.000	36.4760	182.38	32.6900	163.45	-18.93	6.90	4.22%
Total Covered	**730.000**		**21,582.86**		**23,863.70**	**2,280.84**	**1,007.40**	
Total	**730.000**		**$21,582.86**		**$23,863.70**	**$2,280.84**	**$1,007.40**	
WEYERHAEUSER CO			**Security Identifier: WY**					
			CUSIP: 962166104					
11/13/13 [3]	205.000	29.6180	6,071.71	31.5000	6,457.50	385.79	237.80	3.68%
11/14/13 [3]	250.000	29.8980	7,474.53	31.5000	7,875.00	400.47	290.00	3.68%
11/15/13 [3]	180.000	29.6930	5,344.69	31.5000	5,670.00	325.31	208.80	3.68%
11/15/13 [3]	190.000	29.7700	5,656.26	31.5000	5,985.00	328.74	220.40	3.68%
06/10/14 [3]	50.000	31.1300	1,556.50	31.5000	1,575.00	18.50	58.00	3.68%
01/16/15	435.000	36.3030	15,791.94	31.5000	13,702.50	-2,089.44	504.60	3.68%

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Pershing LLC, member FINRA, NYSE, SIP[illegible]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
WEYERHAEUSER CO *(continued)*								
Total Covered	1,310.000		41,895.63		41,265.00	-630.63	1,519.60	
Total	1,310.000		$41,895.63		$41,265.00	-$630.63	$1,519.60	
Total Real Estate Investment Trusts			$963,471.39		$989,911.55	$26,440.16	$40,020.10	
Total Equities			$986,422.50		$1,012,720.67	$26,298.17	$40,878.98	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,068,266.51	$1,094,564.68	$26,298.17	$0.00	$40,889.92

* 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.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.

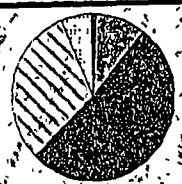
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Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
1 to 6 months	75,146.25	1%
7 to 12 months	523,355.91	10%
1 to 5 years	2,635,534.50	52%
6 to 10 years	1,559,795.51	31%
Over 10 years	281,998.90	6%
Total	**5,075,831.07**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included.
Bonds with a mandatory tender to the call date, reflect the call date in place of the maturity date.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AAA	740,817.93	15%
AA	583,998.43	12%
A	1,886,033.25	36%
BAA	1,582,982.56	31%
Not Rated	281,998.90	6%
Total	**5,075,831.07**	**100%**



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

Accrued Interest Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Accrued Interest Paid				
Corporate Bond	0.00	0.00	1,452.08	0.00
Total Accrued Interest Paid	**$0.00**	**$0.00**	**-$1,452.08**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Money Market									
FEDERATED PRIME OBLIG INSTL SH									
05/30/15	111,918.550	000000017521	06/30/15	39,988.52	111,918.55	0.00	21.73	0.07%	0.01%
Total Money Market				**$39,988.52**	**$111,918.55**	**$0.00**	**$21.73**		
Total Cash, Money Funds, and Bank Deposits				**$39,988.52**	**$111,918.55**	**$0.00**	**$21.73**		

B0000290CSF298MP PER BAR 2UP (4/15)

Account Number R8C-217902
CARYLON FOUNDATION

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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 98.00% of Portfolio *(In Maturity Date Sequence)*									
U.S. Treasury Securities									
UNITED STATES TREAS NTS			**Security Identifier: 912828NV8**						
1.250% 08/31/15 B/E DTD 08/31/10 1ST CPN DTE 02/28/11 CPN PMT SEMI ANNUAL ON FEB 30 AND AUG 30 Moody Rating AAA									
04/05/13 1213	75,000.000	102.3400	76,755.12	100.1950	75,146.25	-1,608.87	310.80	937.50	1.24%
			Original Cost Basis $76,755.13						
UNITED STATES TREAS NTS			**Security Identifier: 912828RU6**						
0.875% 11/30/16 B/E DTD 11/30/11 1ST CPN DTE 05/31/12 CPN PMT SEMI ANNUAL ON MAY 30 AND NOV 30 Moody Rating AAA									
03/08/13 1213	41,000.000	101.0040	41,411.73	100.5860	41,240.26	-171.47	29.41	358.75	0.86%
			Original Cost Basis $41,411.74						
UNITED STATES TREAS NTS			**Security Identifier: 912828SM3**						
1.000% 03/31/17 B/E DTD 03/31/12 1ST CPN DTE 09/30/12 CPN PMT SEMI ANNUAL ON MAR 30 AND SEP 30 Moody Rating AAA									
02/20/13 1213	55,000.000	101.2430	55,683.38	100.7660	55,421.30	-262.08	136.75	550.00	0.99%
			Original Cost Basis $55,683.39						
03/13/13 1213	30,000.000	101.3050	30,391.50	100.7660	30,229.80	-161.70	74.59	300.00	0.99%
			Original Cost Basis $30,391.51						
Total Noncovered	**85,000.000**		**86,074.88**		**85,651.10**	**-423.78**	**211.34**	**850.00**	
Total	**85,000.000**		**$86,074.88**		**$85,651.10**	**-$423.78**	**$211.34**	**$850.00**	
UNITED STATES TREAS NTS			**Security Identifier: 912828ND8**						
3.500% 05/15/20 B/E DTD 05/15/10 1ST CPN DTE 11/15/10 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AAA									
02/25/13 1213	42,000.000	114.4730	48,078.67	108.7580	45,678.36	-2,400.31	183.75	1,470.00	3.21%

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)*									
U.S. Treasury Securities *(continued)*									
UNITED STATES TREAS NTS *(continued)*									
			Original Cost Basis $48,078.68						
Total U.S. Treasury Securities	**243,000.000**		**$252,320.40**		**$247,715.97**	**-$4,604.43**	**$735.30**	**$3,616.25**	
U.S. Government Bonds									
FEDERAL NATL MTG ASSN BENCHMARK NOTE			**Security Identifier: 31359MS61**						
5.375% 07/15/16 B/E DTD 06/15/06									
1ST CPN DTE 07/15/06 CPN PMT SEMI ANNUAL ON JAN 15									
AND JUL 15									
Moody Rating AAA S & P Rating AA+									
02/21/13 *12,13*	60,000.000	116.1970	69,718.02	105.1130	63,067.80	-6,650.22	1,478.13	3,225.00	5.11%
			Original Cost Basis $69,718.02						
FEDERAL NATL MTG ASSN BENCHMARK NOTE			**Security Identifier: 3135G0GY3**						
1.250% 01/30/17 B/E DTD 01/09/12									
1ST CPN DTE 01/30/12 CPN PMT SEMI ANNUAL ON JAN 30									
AND JUL 30									
Moody Rating AAA S & P Rating AA+									
02/12/13 *12,13*	93,000.000	102.1320	94,982.76	101.0370	93,964.41	-1,018.35	484.38	1,162.50	1.23%
			Original Cost Basis $94,982.76						
FEDERAL NATL MTG ASSN BENCHMARK NOTE			**Security Identifier: 3135G0JA2**						
1.125% 04/27/17 B/E DTD 03/01/12									
1ST CPN DTE 04/27/12 CPN PMT SEMI ANNUAL ON APR 27									
AND OCT 27									
Moody Rating AAA S & P Rating AA+									
02/19/13 *12,13*	75,000.000	101.3660	76,024.20	100.7590	75,569.25	-454.95	147.66	843.75	1.11%
			Original Cost Basis $76,024.20						
Total U.S. Government Bonds	**228,000.000**		**$240,724.98**		**$232,601.46**	**-$8,123.52**	**$2,110.17**	**$5,231.25**	
Asset Backed Securities									
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 3138A4Y58**						
POOL # AH3431 3.500% 01/01/26 B/E									
DTD 01/01/11 1ST CPN DTE 02/25/11 CPN PMT MONTHLY									
ON 25									
Factor: 0.33193972 Effective Date: 06/01/15									
Current Face Value: 16,596.986									
Please Provide	50,000.000	N/A	Please Provide	105.7170	17,545.84	N/A	46.79		
			Original Cost Basis: Please Provide						

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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)*									
Asset Backed Securities *(continued)*									
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 3138EJE38**						
POOL # AL1953 4.500% 01/01/27 B/E									
DTD 06/01/12 1ST CPN DTE 07/25/12 CPN PMT MONTHLY									
ON 25									
Factor: 0.33227724 Effective Date: 06/01/15									
Current Face Value: 8,306.93									
Please Provide	25,000.000	N/A	Please Provide	105.7730	8,786.49	N/A	30.11		
			Original Cost Basis: Please Provide						
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 31418ATR9**						
POOL # MA1459 3.000% 06/01/33 B/E									
DTD 05/01/13 1ST CPN DTE 06/25/13 CPN PMT MONTHLY									
ON 25									
Factor: 0.83850677 Effective Date: 06/01/15									
Current Face Value: 50,310.406									
Please Provide	60,000.000	N/A	Please Provide	102.0180	51,325.67	N/A	121.58		
			Original Cost Basis: Please Provide						
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 31403DBY4**						
POOL # 745355 5.000% 03/01/36 B/E									
DTD 02/01/06 1ST CPN DTE 03/25/06 CPN PMT MONTHLY									
ON 25									
Factor: 0.08875356 Effective Date: 06/01/15									
Current Face Value: 22,188.390									
02/21/13 1213	250,000.000	0.1300	28.85	110.4520	24,507.52	24,478.67	89.37		
			Original Cost Basis: $33.67						
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 3138AFCY4**						
POOL # AI1886 4.500% 05/01/41 B/E									
DTD 05/01/11 1ST CPN DTE 06/25/11 CPN PMT MONTHLY									
ON 25									
Factor: 0.44510219 Effective Date: 06/01/15									
Current Face Value: 80,118.394									
Please Provide	180,000.000	N/A	Please Provide	109.1780	87,471.66	N/A	290.43		
			Original Cost Basis: Please Provide						

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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)*									
Asset Backed Securities *(continued)*									
FNMA GTD MTG PASS THRU CTFS			**Security Identifier: 3138E0RK7**						
POOL # AJ7689 4.000% 12/01/41 B/E									
DTD 12/01/11 1ST CPN DTE 01/25/12 CPN PMT MONTHLY									
ON 25									
Factor: 0.43264825 Effective Date 06/01/15									
Current Face Value: 43,264.825									
Please Provide	100,000.000	N/A	Please Provide	106.4330	46,048.05	N/A	139.41		
			Original Cost Basis: Please Provide						
FEDERAL HOME LN MTG CORP PARTN CTFS			**Security Identifier: 31292SA91**						
POOL # C09032 "GOLD"									
3.500% 02/01/43 B/E DTD 02/01/13 1ST CPN DTE									
03/15/13 CPN PMT MONTHLY									
ON 15									
Factor: 0.81684257 Effective Date 06/01/15									
Current Face Value: 44,926.341									
Please Provide	55,000.000	N/A	Please Provide	1.103 0880	46,313.67	N/A	126.67		
			Original Cost Basis: Please Provide						
Total Asset Backed Securities	**720,000.000**		**$28.85**		**$281,998.90**	**$24,478.67**	**$844.36**	**$0.00**	
Total Current Face Value:	**265,712.273**								
Municipal Bonds									
NEW JERSEY ECONOMIC DEV AUTH REV			**Security Identifier: 6459186N8**						
REDG-TAXABLE-SCH FACS CONSTR-SER QQ									
1.096% 06/15/16 B/E DTD 05/06/14 1ST CPN DTE									
12/15/14 CPN PMT SEMI ANNUAL									
ON JUN 15 AND DEC 15									
TAXABLE									
Moody Rating A3 S & P Rating A-									
04/24/14	130,000.000	100.0000	130,000.00	99.3750	129,187.50	812.50	59.37	1,424.80	1.10%
			Original Cost Basis: $130,000.00						
HILLSBOROUGH CNTY FLA AVIATION AUTH			**Security Identifier: 432308A53**						
REV REDG-AMT TAMPA INTL SUB-SER A									
2.000% 10/01/16 B/E DTD 10/30/13 1ST CPN DTE									
04/01/14 CPN PMT SEMI ANNUAL									
ON APR 01 AND OCT 01									
SUBJECT TO AMT									
Moody Rating A2 S & P Rating A									
10/16/13-12/13	120,000.000	100.9910	121,189.46	101.6930	122,031.60	842.14	593.33	2,400.00	1.96%
			Original Cost Basis: $122,744.40						

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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)*									
Municipal Bonds *(continued)*									
UNIVERSITY CALIF REVS TAXABLE SER			**Security Identifier: 91412GEZ4**						
SY (1 RMKT 04/14/14 0.684% 07/01/41 B/E DTD 07/27/11 CALLABLE 07/01/15 @ 100.000 MANDATORY PUT 07/01/17 @ 100.000 1ST CPN DTE 05/01/14 CPN PMT MONTHLY ON 01 Moody Rating AA2 S&P Rating A-1+ ***TAXABLE***									
04/10/14	85,000.000	100.0000	85,000.00	100.0020	85,001.70	1.70	46.84	58.140	0.068%
			Original Cost Basis: $85,000.00						
SAN FRANCISCO CALIF CITY & CNTY ARPTS			**Security Identifier: 79766DEY1**						
COMMN INTL ARPT REV D TAXABLE SER SECOND 2.380% 05/01/18 B/E DTD 07/31/13 1ST CPN DTE 11/01/13 CPN PMT SEMI ANNUAL ON MAY 01 AND NOV 01 ***TAXABLE*** Moody Rating A1 S&P Rating A+									
07/19/13-12/13	1,115,000.000	100.22101	1,117,254.15	102.6040	1,144,994.60	27,740.45	4,448.56	26,537.00	2.319%
			Original Cost Basis: $1,117,254.15						
UNIVERSITY N C CHAPEL HILL REV			**Security Identifier: 914713K43**						
RFDG TAXABLE GEN 2.098% 12/01/19 B/E DTD 10/09/14 1ST CPN DTE 12/01/14 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating AAA S&P Rating AAA ***TAXABLE***									
09/25/14	130,000.000	100.0000	130,000.00	101.3800	131,794.00	1,794.00	2,197.11	2,727.40	2.069%
			Original Cost Basis: $130,000.00						

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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)*									
Municipal Bonds *(continued)*									
LOUISVILLE KY REGL ARPT AUTH ARPT SYS REV RFDG TAXABLE SER C **Security Identifier: 546850BU1**									
2.734% 07/01/20 B/E DTD 06/26/14 1ST CPN DTE 01/01/15 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 ***TAXABLE*** S & P Rating A+									
06/11/14	90,000.000	100.0000	90,000.00	102.3740	92,136.60	2,136.60	1,223.47	2,460.60	2.67%
			Original Cost Basis $90,000.00						
Total Municipal Bonds	**670,000.000**		**$671,443.61**		**$678,146.00**	**$6,702.39**	**$2,591.28**	**$12,331.20**	
Corporate Bonds									
ORACLE CORP / OZARK HLDG INC NT 5.250% 01/15/16 B/E DTD 01/13/06 GTD ORACLE SYS CORP GTD SIEBEL SYS INC 1ST CPN DTE 07/15/06 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating A1 S & P Rating AA- **Security Identifier: 68402LAC8**									
02/14/13 *12,13	22,000.000	112.9240	24,843.28	102.5960	22,571.12	-2,272.16	529.38	1,155.00	5.11%
			Original Cost Basis: $24,843.28						
02/28/13 *12,13	27,000.000	112.8560	30,471.12	102.5960	27,700.92	-2,770.20	649.69	1,417.50	5.11%
			Original Cost Basis: $30,471.12						
03/12/13 *12,13	11,000.000	112.8500	12,413.50	102.5960	11,285.56	-1,127.94	264.68	577.50	5.11%
			Original Cost Basis: $12,413.50						
Total Noncovered	**60,000.000**		**67,727.90**		**61,557.60**	**-6,170.30**	**1,443.75**	**3,150.00**	
Total	**60,000.000**		**$67,727.90**		**$61,557.60**	**-$6,170.30**	**$1,443.75**	**$3,150.00**	
CISCO SYS INC SR NT 5.500% 02/22/16 B/E DTD 02/22/06 1ST CPN DTE 08/22/06 CPN PMT SEMI ANNUAL ON FEB 22 AND AUG 22 Moody Rating A1 S & P Rating AA- **Security Identifier: 17275RAC6**									
02/15/13 *12,13	51,000.000	113.9050	58,091.55	103.0780	52,569.78	-5,521.77	997.33	2,805.00	5.33%
			Original Cost Basis: $58,091.55						
03/11/13 *12,13	9,000.000	113.8410	10,245.69	103.0780	9,277.02	-968.67	176.00	495.00	5.33%
			Original Cost Basis: $10,245.69						
Total Noncovered	**60,000.000**		**68,337.24**		**61,846.80**	**-6,490.44**	**1,173.33**	**3,300.00**	
Total	**60,000.000**		**$68,337.24**		**$61,846.80**	**-$6,490.44**	**$1,173.33**	**$3,300.00**	

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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)*									
MORGAN STANLEY, FXD-RT-SER F			**Security Identifier: 61746BDG8**						
1.750% 02/25/16 B/E DTD 02/25/13 1ST CPN DTE 08/25/13 CPN PMT SEMI ANNUAL ON FEB 25 AND AUG 25 Moody Rating A3 S & P Rating A									
02/22/13 - 12/13	36,000.000	100.2590	36,093.24	100.4070	36,146.52	53.28	218.75	630.00	1.74%
			Original Cost Basis: $36,093.24						
03/05/13 - 12/13	13,000.000	100.6490	13,084.37	100.4070	13,052.91	-31.46	78.99	227.50	1.74%
			Original Cost Basis: $13,084.37						
03/11/13 - 12/13	11,000.000	100.8800	11,096.80	100.4070	11,044.77	-52.03	66.84	192.50	1.74%
			Original Cost Basis: $11,096.80						
Total Noncovered	**60,000.000**		**60,274.41**		**60,244.20**	**-30.21**	**364.58**	**1,050.00**	
Total	**60,000.000**		**$60,274.41**		**$60,244.20**	**-$30.21**	**$364.58**	**$1,050.00**	
DIRECTV HLDGS LLC / DIRECTV FING INC GTD			**Security Identifier: 25459HAY1**						
FIXED RT SR NT 3.500% 03/01/16 B/E DTD 03/10/11 MULTIPLE GUARANTORS 1ST CPN DTE 09/01/11 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 Moody Rating BAA2 S & P Rating BBB									
02/20/13 - 12/13	38,000.000	105.9170	40,248.46	101.5580	38,592.04	-1,656.42	439.64	1,330.00	3.44%
			Original Cost Basis: $40,248.46						
03/05/13 - 12/13	11,000.000	106.1420	11,675.62	101.5580	11,171.38	-504.24	127.26	385.00	3.44%
			Original Cost Basis: $11,675.62						
03/11/13 - 12/13	11,000.000	106.1930	11,681.23	101.5580	11,171.38	-509.85	127.27	385.00	3.44%
			Original Cost Basis: $11,681.23						
Total Noncovered	**60,000.000**		**63,605.31**		**60,934.80**	**-2,670.51**	**694.17**	**2,100.00**	
Total	**60,000.000**		**$63,605.31**		**$60,934.80**	**-$2,670.51**	**$694.17**	**$2,100.00**	

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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)*									
MARATHON PETE CORP SR NT			**Security Identifier: 56585AAE2**						
3.500% 03/01/16 B/E DTD 09/01/11 1ST CPN DTE 03/01/12 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 S & P Rating BBB									
07/29/13 12,13	108,000.000	105.8170	114,282.36	101.6890	109,824.12	-4,458.24	1,249.50	3,780.00	3.44%
			Original Cost Basis $114,282.36						
GENERAL ELEC CAP CORP MEDIUM TERM NTS			**Security Identifier: 36962G5C4**						
FIXED RATE NTS SER A 2.950% 05/09/16 B/E DTD 05/09/11 1ST CPN DTE 11/09/11 CPN PMT SEMI ANNUAL ON MAY 09 AND NOV 09 Moody Rating A1 S & P Rating AA+									
02/14/13 12,13	26,000.000	105.8220	27,513.72	101.9510	26,507.26	-1,006.46	108.66	767.00	2.89%
			Original Cost Basis $27,513.72						
02/27/13 12,13	13,000.000	105.9340	13,771.42	101.9510	13,253.63	-517.79	54.33	383.50	2.89%
			Original Cost Basis $13,771.42						
Total Noncovered	**39,000.000**		**41,285.14**		**39,760.89**	**-1,524.25**	**162.99**	**1,150.50**	
Total	**39,000.000**		**$41,285.14**		**$39,760.89**	**-$1,524.25**	**$162.99**	**$1,150.50**	
AMERICAN EXPRESS CR CORP MEDIUM TERM NTS			**Security Identifier: 0258M0DD8**						
FIXED RT SER D 2.375% 03/24/17 B/E DTD 03/26/12 1ST CPN DTE 09/24/12 CPN PMT SEMI ANNUAL ON MAR 24 AND SEP 24 Moody Rating A2 S & P Rating A-									
02/15/13 12,13	40,000.000	104.0910	41,636.40	102.0620	40,824.80	-811.60	253.33	950.00	2.32%
			Original Cost Basis $41,636.40						
ANHEUSER BUSCH INBEV WORLDWIDE INC GTD NT			**Security Identifier: 03523TBN7**						
1.375% 07/15/17 B/E DTD 07/16/12 MULTIPLE GUARANTORS 1ST CPN DTE 01/15/13 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating A2 S & P Rating A									
02/22/13 12,13	43,000.000	100.7230	43,310.89	100.4700	43,202.10	-108.79	270.99	591.25	1.36%
			Original Cost Basis $43,310.89						
03/04/13 12,13	13,000.000	101.0850	13,141.05	100.4700	13,061.10	-79.95	81.93	178.75	1.36%
			Original Cost Basis $13,141.05						
Total Noncovered	**56,000.000**		**56,451.94**		**56,263.20**	**-188.74**	**352.92**	**770.00**	
Total	**56,000.000**		**$56,451.94**		**$56,263.20**	**-$188.74**	**$352.92**	**$770.00**	

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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)									
NORTHWESTERN UNIV RFDG TAXABLE BD SER 2013 1.470% 12/01/17 B/E			**Security Identifier: 668444AG7**						
DTD 10/29/13 1ST CPN DTE 06/01/14 CPN PMT SEMI-ANNUAL ON JUN 01 AND DEC 01 Moody Rating AAA S & P Rating AAA			Price Estimated as of 06/25/15						
10/22/13 12/13	130,000.000	100.0000	130,000.00	99.0050	128,706.50	(1,293.50)	153.94	1,911.00	1.48%
			Original Cost Basis: $130,000.00						
INTEL CORP SR NT 1.350% 12/15/17 B/E			**Security Identifier: 458140AL4**						
DTD 12/11/12 1ST CPN DTE 06/15/13 CPN PMT SEMI-ANNUAL ON JUN 15 AND DEC 15 Moody Rating A1 S & P Rating A+									
07/18/13 12/13	117,000.000	98.7450	115,531.65	99.9640	116,957.88	1,426.23	65.81	1,579.50	1.35%
			Original Cost Basis: $115,531.65						
TOTAL CAP CDA LTD GTD NT			**Security Identifier: 89153UAE1**						
ISIN#US89153UAE10 1.450% 01/15/18 B/E DTD 01/17/13 CALLABLE FOREIGN SECURITY 1ST CPN DTE 07/15/13 CPN PMT SEMI-ANNUAL ON JAN 15 AND JUL 15 Moody Rating AA S & P Rating AA-									
07/18/13 12/13	119,000.000	99.1660	118,007.54	100.0200	119,023.80	1,016.26	790.85	1,725.50	1.44%
			Original Cost Basis: $118,007.54						
AMERICAN INTL GROUP INC MEDIUM TERM NTS			**Security Identifier: 02687QDG0**						
MTN 5.850% 01/16/18 B/E DTD 12/12/07 1ST CPN DTE 07/16/08 CPN PMT SEMI-ANNUAL ON JAN 16 AND JUL 16 Moody Rating BAA1 S & P Rating A-									
07/24/13 12/13	89,000.000	113.9340	101,401.26	110.2490	98,121.61	(3,279.65)	237.85	5,206.50	5.30%
			Original Cost Basis: $101,401.26						

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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)*									
JPMORGAN CHASE & CO SR NT			**Security Identifier: 46625HJG6**						
1.800% 01/25/18 B/E DTD 01/25/13 1ST CPN DTE 07/25/13 CPN PMT SEMI ANNUAL ON JAN 25 AND JUL 25 Moody Rating A3 S & P Rating A									
05/01/13 *1,2,13*	56,000.000	101.5440	56,864.64	100.3080	56,172.48	-692.16	434.00	1,008.00	1.79%
			Original Cost Basis: $56,864.64						
WAL-MART STORES INC FIXED RT			**Security Identifier: 931142DF7**						
1.125% 04/11/18 B/E DTD 04/11/13 1ST CPN DTE 10/11/13 CPN PMT SEMI ANNUAL ON APR 11 AND OCT 11 Moody Rating AA2 S & P Rating AA									
04/05/13 *1,2,13*	50,000.000	100.3010	50,150.50	99.6180	49,809.00	-341.50	123.44	562.50	1.12%
			Original Cost Basis: $50,150.50						
TORONTO DOMINION BK SR MEDIUM-TERM BK BD			**Security Identifier: 89114QAG3**						
ISIN#US89114QAG38 1.400% 04/30/18 B/E DTD 04/30/13 CALLABLE FOREIGN SECURITY 1ST CPN DTE 10/30/13 CPN PMT SEMI ANNUAL ON APR 30 AND OCT 30 Moody Rating Aa1 S & P Rating AA-									
07/18/13 *1,2,13*	120,000.000	97.7480	117,297.60	99.7910	119,749.20	2,451.60	280.00	1,680.00	1.40%
			Original Cost Basis: $117,297.60						
CITIGROUP INC FIXED RT SR			**Security Identifier: 172967GS4**						
1.750% 05/01/18 B/E DTD 05/01/13 1ST CPN DTE 11/01/13 CPN PMT SEMI ANNUAL ON MAY 01 AND NOV 01 Moody Rating BAA1 S & P Rating A-									
05/01/13 *1,2,13*	50,000.000	100.2380	50,119.00	99.5460	49,773.00	-346.00	143.40	875.00	1.75%
			Original Cost Basis: $50,119.00						
APPLE INC FXD RT 1.000% 05/03/18 B/E			**Security Identifier: 037833AJ9**						
DTD 05/03/13 1ST CPN DTE 11/03/13 CPN PMT SEMI ANNUAL ON MAY 03 AND NOV 03 Moody Rating AA1 S & P Rating AA+									
05/01/13 *1,2,13*	35,000.000	100.1120	35,039.20	98.9890	34,646.15	-393.05	55.42	350.00	1.01%
			Original Cost Basis: $35,039.20						

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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)*									
BP CAP MKTS P L C GTD NT			**Security Identifier: 05565QCE6**						
ISIN#US05565QCE61.375% 05/10/18 B/E DTD 05/10/13 CALLABLEFOREIGN SECURITY 1ST CPN DTE 11/10/13 CPN PMT SEMI ANNUAL ON MAY 10 AND NOV 10 Moody Rating A2 S & P Rating A									
07/18/13 12.13	121,000.000	97.4900	117,962.90	99.4560	120,347.76	2,378.86	231.08	1,663.75	1.38%
			Original Cost Basis $117,962.90						
HALLIBURTON CO FXD RT SR			**Security Identifier: 406216BC4**						
2.000% 08/01/18 B/E DTD 08/05/13 CALLABLE 07/01/18 @ 100.000 1ST CPN DTE 02/01/14 CPN PMT SEMI-ANNUAL ON FEB 01 AND AUG 01 Moody Rating A2 S & P Rating A									
12/09/14	120,000.000	100.1860	120,223.20	100.7940	120,952.80	729.60	993.33	2,400.00	1.98%
			Original Cost Basis $120,261.60						
PEPSICO INC 7.90% SENIOR NOTES			**Security Identifier: 713448BJ6**						
7.900% 11/01/18 B/E DTD 10/24/08 1ST CPN DTE 05/01/09 CPN PMT SEMI-ANNUAL ON MAY 01 AND NOV 01 Moody Rating A1 S & P Rating A									
07/18/13 12.13	89,000.000	128.8860	114,708.54	119.4020	106,267.78	8,440.76	1,152.30	7,031.00	6.61%
			Original Cost Basis $114,708.54						
UNITEDHEALTH GROUP INC NT			**Security Identifier: 91324PCB6**						
1.625% 03/15/19 B/E DTD 02/28/13 1ST CPN DTE 09/15/13 CPN PMT SEMI-ANNUAL ON MAR 15 AND SEP 15 Moody Rating A3 S & P Rating A									
03/04/13 12.13	42,000.000	100.3550	42,149.10	98.8050	41,498.10	-651.00	199.06	682.50	1.64%
			Original Cost Basis $42,149.10						

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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)*									
VERIZON COMMUNICATIONS INC NT 6.350% 04/01/19 B/E DTD 03/27/09 1ST CPN DTE 10/01/09 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 92343VAV6**						
10/10/13 *12,13*	108,000.000	117.5140	126,915.12	114.2740	123,415.92	-3,499.20	1,695.45	6,858.00	5.55%
			Original Cost Basis $126,915.12						
NORFOLK SOUTHN CORP SR NT 5.900% 06/15/19 B/E DTD 06/01/09 1ST CPN DTE 12/15/09 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 655844BC1**						
07/18/13 *12,13*	97,000.000	118.9220	115,354.34	113.4920	110,087.24	-5,267.10	238.46	5,723.00	5.19%
			Original Cost Basis $115,354.34						
COMCAST CORP NT 5.700% 07/01/19 B/E DTD 06/18/09 MULTIPLE GUARANTORS 1ST CPN DTE 01/01/10 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 Moody Rating A3 S & P Rating A-			**Security Identifier: 20030NAZ4**						
07/18/13 *12,13*	100,000.000	118.2960	118,296.00	113.7100	113,710.00	-4,586.00	2,834.17	5,700.00	5.01%
			Original Cost Basis $118,296.00						
HCP, INC SR NT 2.625% 02/01/20 B/E DTD 11/19/12 CALLABLE 11/01/19 @ 100.000 1ST CPN DTE 02/01/13 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 40414LAH2**						
02/11/13 *12,13*	42,000.000	100.5230	42,219.66	98.9910	41,576.22	-643.44	456.32	1,102.50	2.65%
			Original Cost Basis $42,219.66						
03/05/13 *12,13*	14,000.000	100.7980	14,111.72	98.9910	13,858.74	-252.98	152.10	367.50	2.65%
			Original Cost Basis $14,111.72						
Total Noncovered	**56,000.000**		**56,331.38**		**55,434.96**	**-896.42**	**608.42**	**1,470.00**	
Total	**56,000.000**		**$56,331.38**		**$55,434.96**	**$896.42**	**$608.42**	**$1,470.00**	
SIMON PPTY GROUP L P FIXED RT NT 5.650% 02/01/20 B/E DTD 01/25/10 CALLABLE 11/01/19 @ 100.000 1ST CPN DTE 08/01/10 CPN PMT SEMI-ANNUAL ON FEB 01 AND AUG 01 Moody Rating A2 S & P Rating A			**Security Identifier: 828807CD7**						
07/24/13 *12,13*	98,000.000	115.1270	112,824.46	113.9670	111,687.66	-1,136.80	2,291.70	5,537.00	4.95%

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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)*									
SIMON PPTY GROUP L P FIXED RT NT *(continued)*									
			Original Cost Basis $112,824.46						
TARGET CORP FIXED RT 3.875% 07/15/20 B/E			**Security Identifier: 87612EAV8**						
DTD 07/16/10 1ST CPN DTE 01/15/11 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating A2 S & P Rating A									
12/02/14	110,000.000	106.9690	$117,665.53	107.9220	$118,714.20	$1,048.67	$953.65	$4,262.50	3.59%
			Original Cost Basis $118,474.40						
DOW CHEM CO FIXED RT NT			**Security Identifier: 260543CC5**						
4.250% 11/15/20 B/E DTD 11/09/10 CALLABLE 08/15/20 @ 100.000 1ST CPN DTE 05/15/11 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA2 S & P Rating BBB									
03/13/15	100,000.000	108.4410	$108,440.50	106.6690	$106,669.00	$177.50	$531.25	$4,250.00	3.98%
			Original Cost Basis $108,854.00						
GENERAL ELEC CAP CORP GLOBAL FIXED RT			**Security Identifier: 369622SM8**						
SUB NT 5.300% 02/11/21 B/E DTD 02/11/11 1ST CPN DTE 08/11/11 CPN PMT SEMI ANNUAL ON FEB 11 AND AUG 11 Moody Rating A2 S & P Rating AA+									
07/24/13 12/13	10,100.000	110.0750	$11,175.75	112.4430	$13,567.43	$2,391.68	$2,066.85	$5,353.00	4.71%
			Original Cost Basis $11,175.75						
DIRECTV HLDGS LLC/ DIRECTV FING INC GTD			**Security Identifier: 25459HAW5**						
SR FIXED RT NT 4.600% 02/15/21 B/E DTD 08/17/10 CALLABLE 11/15/20 @ 100.000 GTD DIRECTV ENTERPRISES LLC 1ST CPN DTE 02/15/11 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BAA2 S & P Rating BBB									
07/18/13 12/13	17,000.000	103.9590	$15,394.49	106.5350	$18,253.85	$2,859.36	$914.75	$5,106.00	4.31%
			Original Cost Basis $15,394.49						

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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)*									
VERIZON COMMUNICATIONS INC			**Security Identifier: 92343VAX2**						
FXD RT NT 4.600% 04/01/21 B/E									
DTD 03/28/11 1ST CPN DTE 10/01/11 CPN PMT SEMI									
ANNUAL ON APR 01 AND OCT 01									
Moody Rating BAA1 S & P Rating BBB+									
02/21/13 **12,13**	47,000.000	113.5630	53,374.61	107.4600	50,506.20	-2,868.41	534.49	2,162.00	4.28%
			Original Cost Basis $53,374.61						
CVS HEALTH CORP SR NT			**Security Identifier: 126650BW9**						
4.125% 05/15/21 B/E DTD 05/12/11									
CALLABLE 02/15/21 @ 100.000 1ST CPN DTE 11/15/11									
CPN PMT SEMI ANNUAL									
ON MAY 15 AND NOV 15									
Moody Rating BAA1 S & P Rating BBB+									
07/18/13 **12,13**	110,000.000	106.9930	117,692.30	106.9620	117,658.20	-34.10	567.19	4,537.50	3.85%
			Original Cost Basis $117,692.30						
CAPITAL ONE FINL CORP SR NT			**Security Identifier: 14040HAY1**						
4.750% 07/15/21 B/E DTD 07/19/11									
1ST CPN DTE 01/15/12 CPN PMT SEMI ANNUAL ON JAN 15									
AND JUL 15									
Moody Rating BAA1 S & P Rating BBB									
02/15/13 **12,13**	41,000.000	113.3830	46,487.03	109.2280	44,783.48	-1,703.55	892.60	1,947.50	4.34%
			Original Cost Basis $46,487.03						
03/06/13 **12,13**	8,000.000	113.4780	9,078.24	109.2280	8,738.24	-340.00	174.17	380.00	4.34%
			Original Cost Basis $9,078.24						
Total Noncovered	**49,000.000**		**55,565.27**		**53,521.72**	**-2,043.55**	**1,066.77**	**2,327.50**	
Total	**49,000.000**		**$55,565.27**		**$53,521.72**	**-$2,043.55**	**$1,066.77**	**$2,327.50**	
GOLDMAN SACHS GROUP INC SR GLOBAL NT			**Security Identifier: 38141GGQ1**						
5.250% 07/27/21 B/E DTD 07/27/11									
1ST CPN DTE 01/27/12 CPN PMT SEMI ANNUAL ON JAN 27									
AND JUL 27									
Moody Rating A3 S &P Rating A									
02/21/13 **12,13**	27,000.000	113.9460	30,765.42	111.0520	29,984.04	-781.38	602.44	1,417.50	4.72%
			Original Cost Basis $30,765.42						
02/27/13 **12,13**	11,000.000	114.1340	12,554.74	111.0520	12,215.72	-339.02	245.44	577.50	4.72%
			Original Cost Basis $12,554.74						
Total Noncovered	**38,000.000**		**43,320.16**		**42,199.76**	**-1,120.40**	**847.88**	**1,995.00**	
Total	**38,000.000**		**$43,320.16**		**$42,199.76**	**-$1,120.40**	**$847.88**	**$1,995.00**	

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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)									
ECOLAB INC FIXED RT NT			**Security Identifier: 278865AL4**						
4.350% 12/08/21 B/E DTD 12/08/11 1ST CPN DTE 06/08/12 CPN PMT SEMI ANNUAL ON JUN 08 AND DEC 08									
Moody Rating: BAA1 S & P Rating: BBB+									
01/23/14	72,000.000	105.2550	75,785.48	107.8840	77,676.48	1,893.00	191.40	1,332.00	4.03%
			Original Cost Basis: $76,512.24						
CITIGROUP INC FIXED RT NT			**Security Identifier: 172967FJ3**						
4.500% 01/14/22 B/E DTD 11/01/11 1ST CPN DTE 07/14/12 CPN PMT SEMI ANNUAL ON JAN 14 AND JUL 14									
Moody Rating: BAA1 S & P Rating: A-									
07/24/13 12/13	75,000.000	105.5330	79,149.75	107.7160	80,787.00	1,637.25	1,556.25	3,375.00	4.17%
			Original Cost Basis: $79,149.75						
INTERNATIONAL PAPER CO FIXED RT NT			**Security Identifier: 460146CG6**						
4.750% 02/15/22 B/E DTD 11/16/11 CALLABLE 11/15/21 @ 100.000 1ST CPN DTE 02/15/12 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15									
Moody Rating: BAA2 S & P Rating: BBB-									
02/19/13 12/13	24,000.000	111.7690	26,824.56	108.2470	25,979.28	-845.28	427.50	1,140.00	4.38%
			Original Cost Basis: $26,824.56						
03/04/13 12/13	20,000.000	112.6480	22,529.60	108.2470	21,649.40	-880.20	356.25	950.00	4.38%
			Original Cost Basis: $22,529.60						
Total Noncovered	**44,000.000**		**49,354.16**		**47,628.68**	**1,725.48**	**783.75**	**2,090.00**	
Total	**44,000.000**		**$49,354.16**		**$47,628.68**	**$1,725.48**	**$783.75**	**$2,090.00**	

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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)*									
VENTAS RLTY LTD PARTNERSHIP / VENTAS CAP CORP GTD SR NT 4.250% 03/01/22 B/E DTD 02/10/12 CALLABLE 12/01/21@ 100.000 GTD VENTAS INC 1ST CPN DTE 09/01/12 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 Moody Rating BAA1 S & P Rating BBB+	**Security Identifier: 92276MAX3**								
02/20/13 12/13	26,000.000	106.3450	27,649.70	103.5400	26,920.40	-729.30	365.27	1,105.00	4.10%
			Original Cost Basis $27,649.70						
02/28/13 12/13	13,000.000	107.3840	13,959.92	103.5400	13,460.20	-499.72	182.63	552.50	4.10%
			Original Cost Basis $13,959.92						
Total Noncovered	**39,000.000**		**41,609.62**		**40,380.60**	**-1,229.02**	**547.90**	**1,657.50**	
Total	**39,000.000**		**$41,609.62**		**$40,380.60**	**-$1,229.02**	**$547.90**	**$1,657.50**	
WELLS FARGO & CO NEW MEDIUM TERM SR NTS FIXED RT NTS SER I 3.500% 03/08/22 B/E DTD 03/08/12 1ST CPN DTE 09/08/12 CPN PMT SEMI ANNUAL ON MAR 08 AND SEP 08 Moody Rating A2 S & P Rating A+	**Security Identifier: 94974BFC9**								
02/19/13 12/13	41,000.000	104.4100	42,808.10	102.7210	42,115.61	-692.49	446.44	1,435.00	3.40%
			Original Cost Basis $42,808.10						
WATSON PHARMACEUTICALS INC NT 3.250% 10/01/22 B/E DTD 10/02/12 CALLABLE 07/01/22@ 100.000 1ST CPN DTE 04/01/13 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating BAA3 S & P Rating BBB-	**Security Identifier: 942683AF0**								
02/14/13 12/13	43,000.000	99.6050	42,830.15	96.9370	41,682.91	-1,147.24	345.49	1,397.50	3.35%
			Original Cost Basis $42,830.15						
AETNA INC SR NT 2.750% 11/15/22 B/E DTD 11/07/12 CALLABLE 08/15/22 @ 100.000 1ST CPN DTE 05/15/13 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating A	**Security Identifier: 00817AP8**								
02/11/13 12/13	29,000.000	97.3760	28,239.04	94.3500	27,361.50	-877.54	99.69	797.50	2.91%
			Original Cost Basis $28,239.04						
03/04/13 12/13	28,000.000	98.1820	27,490.96	94.3500	26,418.00	-1,072.96	96.25	770.00	2.91%
			Original Cost Basis $27,490.96						
Total Noncovered	**57,000.000**		**$55,730.00**		**$53,779.50**	**-1,950.50**	**$195.94**	**$1,567.50**	
Total	**57,000.000**		**$55,730.00**		**$53,779.50**	**-$1,950.50**	**$195.94**	**$1,567.50**	

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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)*									
DOW CHEM CO NT 3.000% 11/15/22 B/E			**Security Identifier: 260543CH4**						
DTD 11/14/12 CALLABLE 08/15/22 @ 100.000 1ST CPN DTE 05/15/13 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA2 S & P Rating BBB									
07/18/13 12/13	24,000.000	94.3440	16,986.56	96.2020	19,290.48	2,303.92	465.00	3,720.00	3.119%
			Original Cost Basis: $16,986.56						
CVS HEALTH CORP SR NT			**Security Identifier: 126650BZ2**						
2.750% 12/01/22 B/E DTD 11/29/12 CALLABLE 09/01/22 @ 100.000 1ST CPN DTE 06/01/13 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA1 S & P Rating BBB+									
02/11/13 12/13	43,000.000	98.6000	42,398.00	96.4030	41,453.29	944.71	95.26	1,182.50	2.854%
			Original Cost Basis: $42,398.00						
NEW YORK UNIV TAXABLE BD SER 2015A			**Security Identifier: 650119AK6**						
3/A4 2.721% 07/01/23 B/E DTD 04/16/15 1ST CPN DTE 01/01/16 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 Moody Rating AA3									
04/10/15	180,000.000	100.0000	180,000.00	97.5950	175,671.00	(4,329.00)	1,006.77	4,897.80	2.786%
			Original Cost Basis: $180,000.00						
KINDER MORGAN ENERGY PARTNERS L P SR NT			**Security Identifier: 494550BQ8**						
3.500% 09/01/23 B/E DTD 02/28/13 CALLABLE 06/01/23 @ 100.000 1ST CPN DTE 09/01/13 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 Moody Rating BAA3 S & P Rating BBB									
02/22/13 12/13	28,000.000	100.8880	28,248.64	93.2250	26,103.00	(2,145.64)	323.94	980.00	3.754%

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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)*									
KINDER MORGAN ENERGY PARTNERS L P SR NT *(continued)*			Original Cost Basis $28,248.64						
	3,492,000.000		$3,690,304.20		$3,635,368.74	-$54,935.46	$35,798.22	$123,642.05	
Total Corporate Bonds			$4,854,822.04		$5,075,831.07	-$36,482.35	$42,079.33	$144,820.75	
Total Fixed Income	5,353,000.000								

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$4,966,740.59	$5,187,749.62	-$36,482.35	$42,079.33	$144,842.48

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.

"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.

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

6 The Current Face value represents the outstanding principal balance of the underlying security. The Current Face value is determined by multiplying the current factor times the original face amount of the security. Factors may change over time and are obtained from sources we believe to be reliable.

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

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

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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 3.00% of Portfolio									
Cash Balance				0 00	62 80				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	32,237 070	R8C-217910	06/30/15	30,231 86	32,237 07	0 36	4 68	N/A	N/A
Total FDIC Insured Bank Deposits				**$30,231.86**	**$32,237.07**	**$0.36**	**$4.68**		
Total Cash, Money Funds, and Bank Deposits				**$30,231.86**	**$32,319.87**	**$0.36**	**$4.68**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			**Security Identifier: ABT**					
			CUSIP 002824100					
02/13/14 13	520 000	38 4600	19,999 20	49 0800	25,521 60	5,522 40	499 20	1 95%
02/20/14 13	122 000	39 0030	4,758 31	49 0800	5,987 76	1,229 45	117 12	1 95%
03/04/14 13	50 000	40 3010	2,015 05	49 0800	2,454 00	438 95	48 00	1 95%
09/24/14 13	68 000	42 6780	2,902 12	49 0800	3,337 44	435 32	65 28	1 95%
Total Covered	**760.000**		**29,674.68**		**37,300.80**	**7,626.12**	**729.60**	
Total	**760.000**		**$29,674.68**		**$37,300.80**	**$7,626.12**	**$729.60**	
AMERICAN INTL GROUP INC COM NEW			**Security Identifier: AIG**					
			CUSIP 026874784					
02/13/14 13	612 000	48 9100	29,932 92	61 8200	37,833 84	7,900 92	306 00	0 80%
APPLE INC COM			**Security Identifier: AAPL**					
			CUSIP 037833100					
02/13/14 13	168 000	77 4290	13,008 00	125 4250	21,071 40	8,063 40	349 44	1 65%
02/13/14 13	28 000	77 4290	2,168 00	125 4250	3,511 90	1,343 90	58 24	1 65%
Total Covered	**196.000**		**15,176.00**		**24,583.30**	**9,407.30**	**407.68**	
Total	**196.000**		**$15,176.00**		**$24,583.30**	**$9,407.30**	**$407.68**	
BAXTER INTL INC COM			**Security Identifier: BAX**					
			CUSIP 071813109					
02/13/14 13	189 000	68 9200	13,025 88	69 9300	13,216 77	190 89	393 12	2 97%
BORGWARNER INC COM			**Security Identifier: BWA**					
			CUSIP 099724106					
04/20/15	40 000	61 2390	8,573 46	56 8400	7,957 60	615 86	72 80	0 91%
04/29/15	50 000	61 0670	3,053 36	56 8400	2,842 00	211 36	26 00	0 91%
05/04/15	50 000	60 4320	3,021 58	56 8400	2,842 00	179 58	26 00	0 91%
Total Covered	**240.000**		**14,648.40**		**13,641.60**	**1,006.80**	**124.80**	
Total	**240.000**		**$14,648.40**		**$13,641.60**	**$1,006.80**	**$124.80**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BOSTON SCIENTIFIC CORP			**Security Identifier: BSX**					
ISIN#US1011371077			CUSIP: 101137107					
02/13/14 [13]	1,536.000	13.0300	20,014.08	17.7000	27,187.20	7,173.12		
CAPITAL ONE FINL CORP COM			**Security Identifier: COF**					
			CUSIP: 14040H105					
11/14/14	68.000	81.7680	5,560.22	87.9700	5,981.96	421.74	108.80	1.81%
12/04/14	71.000	81.9900	5,821.29	87.9700	6,245.87	424.58	113.60	1.81%
12/15/14	67.000	78.9390	5,288.93	87.9700	5,893.99	605.06	107.20	1.81%
12/17/14	69.000	78.7230	5,431.88	87.9700	6,069.93	638.05	110.40	1.81%
01/13/15	80.000	77.8510	6,228.04	87.9700	7,037.60	809.56	128.00	1.81%
04/27/15	5.000	80.5900	402.95	87.9700	439.85	36.90	8.00	1.81%
Total Covered	**360.000**		**28,733.31**		**31,669.20**	**2,935.89**	**576.00**	
Total	**360.000**		**$28,733.31**		**$31,669.20**	**$2,935.89**	**$576.00**	
CIMAREX ENERGY CO COM			**Security Identifier: XEC**					
			CUSIP: 171798101					
02/13/14 [13]	136.000	109.8800	14,943.68	110.3100	15,002.16	58.48	87.04	0.58%
09/09/14 [13]	46.000	134.0020	6,164.10	110.3100	5,074.26	-1,089.84	29.44	0.58%
Total Covered	**182.000**		**21,107.78**		**20,076.42**	**-1,031.36**	**116.48**	
Total	**182.000**		**$21,107.78**		**$20,076.42**	**-$1,031.36**	**$116.48**	
CISCO SYSTEMS INC			**Security Identifier: CSCO**					
			CUSIP: 17275R102					
02/13/14 [13]	801.000	21.9100	17,549.91	27.4600	21,995.46	4,445.55	672.84	3.05%
CITIGROUP INC COM NEW			**Security Identifier: C**					
ISIN#US1729674242			CUSIP: 172967424					
02/13/14 [13]	604.000	49.6800	30,006.72	55.2400	33,364.96	3,358.24	20.80	0.06%
04/16/15	87.000	54.1390	4,710.13	55.2400	4,805.88	95.75	1.40	0.06%
Total Covered	**691.000**		**34,716.85**		**38,170.84**	**3,453.99**	**138.20**	
Total	**691.000**		**$34,716.85**		**$38,170.84**	**$3,453.99**	**$138.20**	
COMCAST CORP CL A			**Security Identifier: CMCSA**					
			CUSIP: 20030N101					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMCAST CORP CL A *(continued)*								
02/13/14 13	375.000	53.0800	19,905.00	60.1400	22,552.50	2,647.50	375.00	1.66%
DEVON ENERGY CORP NEW COM			**Security Identifier: DVN**					
			CUSIP 25179M103					
02/13/14 13	145.000	61.6200	8,934.90	59.4900	8,626.05	-308.85	139.20	1.61%
02/28/14 13	71.000	64.5100	4,580.23	59.4900	4,223.79	-356.44	68.16	1.61%
04/09/14 13	23.000	68.2960	1,570.81	59.4900	1,368.27	-202.54	22.08	1.61%
05/28/14 13	58.000	73.4690	4,261.18	59.4900	3,450.42	-810.76	55.68	1.61%
06/02/14 13	33.000	73.8510	2,437.07	59.4900	1,963.17	-473.90	31.68	1.61%
06/27/14 13	15.000	79.1030	1,186.54	59.4900	892.35	-294.19	14.40	1.61%
Total Covered	**345.000**		**22,970.73**		**20,524.05**	**-2,446.68**	**331.20**	
Total	**345.000**		**$22,970.73**		**$20,524.05**	**-$2,446.68**	**$331.20**	
DISNEY WALT CO DISNEY COM			**Security Identifier: DIS**					
			CUSIP 254687106					
02/13/14 13	256.000	78.0900	19,991.04	114.1400	29,219.84	9,228.80	337.92	1.15%
DOVER CORP COM			**Security Identifier: DOV**					
			CUSIP 260003108					
02/13/14 13	235.000	70.9170	16,665.39	70.1800	16,492.30	-173.09	376.00	2.27%
03/04/14 13	19.000	79.6210	1,512.79	70.1800	1,333.42	-179.37	30.40	2.27%
Total Covered	**254.000**		**18,178.18**		**17,825.72**	**-352.46**	**406.40**	
Total	**254.000**		**$18,178.18**		**$17,825.72**	**-$352.46**	**$406.40**	
EASTMAN CHEM CO COM			**Security Identifier: EMN**					
			CUSIP 277432100					
10/15/14 13	28.000	70.9590	1,986.85	81.8200	2,290.96	304.11	44.80	1.95%
10/20/14 13	26.000	75.1630	1,954.25	81.8200	2,127.32	173.07	41.60	1.95%
10/22/14 13	47.000	77.7650	3,654.97	81.8200	3,845.54	190.57	75.20	1.95%
10/23/14 13	32.000	78.2720	2,504.70	81.8200	2,618.24	113.54	51.20	1.95%
Total Covered	**133.000**		**10,100.77**		**10,882.06**	**781.29**	**212.80**	
Total	**133.000**		**$10,100.77**		**$10,882.06**	**$781.29**	**$212.80**	
EOG RES INC COM			**Security Identifier: EOG**					
			CUSIP 26875P101					
02/13/14 13	72.000	87.6850	6,313.32	87.5500	6,303.60	-9.72	48.24	0.76%
02/13/14 13	137.000	87.6850	12,012.85	87.5500	11,994.35	-18.50	91.79	0.76%
Total Covered	**209.000**		**18,326.17**		**18,297.95**	**-28.22**	**140.03**	
Total	**209.000**		**$18,326.17**		**$18,297.95**	**-$28.22**	**$140.03**	
EXPRESS SCRIPTS HLDG CO COM			**Security Identifier: ESRX**					
			CUSIP 30219G108					
02/13/14 13	197.000	76.0810	14,987.95	88.9400	17,521.18	2,533.23		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXPRESS SCRIPTS HLDG CO COM *(continued)*								
03/18/14 [13]	36.000	76.7570	2,763.24	88.9400	3,201.84	438.60		
Total Covered	**233.000**		**17,751.19**		**20,723.02**	**2,971.83**		
Total	**233.000**		**$17,751.19**		**$20,723.02**	**$2,971.83**	**$0.00**	
FRANKLIN RESOURCES INC			**Security Identifier: BEN**					
			CUSIP: 354613101					
02/13/14 [13]	283.000	53.0200	15,004.66	49.0300	13,875.49	-1,129.17	169.80	1.22%
GANNETT COMPANY INC N/C EFF 6/26/15 1 OLD FOR 1 NEW CU 87901J105 TEGNA INC SHS [2]			**Security Identifier: 364730101**					
02/13/14 [13]	178.000	28.0000	4,984.00	N/A	N/A	N/A	142.40	
02/20/14 [13]	173.000	28.7460	4,973.01	N/A	N/A	N/A	138.40	
03/20/14 [13]	97.000	28.6810	2,782.01	N/A	N/A	N/A	77.60	
Total Covered	**448.000**		**12,739.02**		**N/A**	**N/A**	**358.40**	
Total	**448.000**		**$12,739.02**		**$0.00**	**N/A**	**$358.40**	
GOODYEAR TIRE & RUBR CO COM			**Security Identifier: GT**					
			CUSIP: 382550101					
09/23/14 [13]	232.000	23.6640	5,490.01	30.1500	6,994.80	1,504.79	55.68	0.79%
10/15/14 [13]	139.000	19.1660	2,664.02	30.1500	4,190.85	1,526.83	33.36	0.79%
10/20/14 [13]	78.000	20.5040	1,599.32	30.1500	2,351.70	752.38	18.72	0.79%
10/22/14 [13]	129.000	20.9120	2,697.71	30.1500	3,889.35	1,191.64	30.96	0.79%
Total Covered	**578.000**		**12,451.06**		**17,426.70**	**4,975.64**	**138.72**	
Total	**578.000**		**$12,451.06**		**$17,426.70**	**$4,975.64**	**$138.72**	
GOOGLE INC CL A			**Security Identifier: GOOGL**					
			CUSIP: 38259P508					
02/13/15	21.000	551.5320	11,582.18	540.0400	11,340.84	-241.34		
02/17/15	10.000	544.3750	5,443.75	540.0400	5,400.40	-43.35		
03/04/15	4.000	576.8430	2,307.37	540.0400	2,160.16	-147.21		
03/06/15	4.000	578.3100	2,313.24	540.0400	2,160.16	-153.08		
Total Covered	**39.000**		**21,646.54**		**21,061.56**	**-584.98**		
Total	**39.000**		**$21,646.54**		**$21,061.56**	**-$584.98**	**$0.00**	

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

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)*								
ILLINOIS TOOL WORKS INC COM			**Security Identifier: ITW** CUSIP 452308109					
02/13/14 [13]	217.000	78.2600	16,982.42	91.7900	19,918.43	2,936.01	420.98	2.11%
INTERNATIONAL BUSINESS MACHS CORP COM			**Security Identifier: IBM** CUSIP 459200101					
02/13/14 [13]	110.000	181.6000	19,976.00	162.6600	17,892.60	-2,083.40	572.00	3.19%
JP MORGAN CHASE & CO COM ISIN#US46625H1005			**Security Identifier: JPM** CUSIP 46625H100					
02/13/14 [13]	519.000	57.7300	29,961.87	67.7600	35,167.44	5,205.57	913.44	2.59%
JUNIPER NETWORKS INC COM			**Security Identifier: JNPR** CUSIP 48203R104					
02/13/14 [13]	366.000	27.3100	9,995.46	25.9700	9,505.02	-490.44	146.40	1.54%
07/29/14 [13]	197.000	23.8900	4,706.26	25.9700	5,116.09	409.83	78.80	1.54%
Total Covered	**563.000**		**14,701.72**		**14,621.11**	**-80.61**	**225.20**	
Total	**563.000**		**$14,701.72**		**$14,621.11**	**-$80.61**	**$225.20**	
KIMBERLY CLARK CORP			**Security Identifier: KMB** CUSIP 494368103					
02/13/14 [13]	202.000	104.2240	21,053.30	105.9700	21,405.94	352.64	711.04	3.32%
LINEAR TECHNOLOGY CORP			**Security Identifier: LLTC** CUSIP 535678106					
02/13/14 [13]	219.000	45.7300	10,014.87	44.2300	9,686.37	-328.50	262.80	2.71%
MARSH & MCLENNAN COS INC COM			**Security Identifier: MMC** CUSIP 571748102					
02/13/14 [13]	425.000	47.0600	20,000.50	56.7000	24,097.50	4,097.00	527.00	2.18%
MEDTRONIC PLC SHS ISIN#IE00BTN1Y115			**Security Identifier: MDT** CUSIP G5960L103					
01/27/15	489.000	76.9500	37,628.55	74.1000	36,234.90	-1,393.65	743.28	2.05%
METLIFE INC COM			**Security Identifier: MET** CUSIP 59156R108					
04/08/14 [13]	200.000	51.7190	10,343.86	55.9900	11,198.00	854.14	300.00	2.67%
04/11/14 [13]	56.000	49.4060	2,766.73	55.9900	3,135.44	368.71	84.00	2.67%
Total Covered	**256.000**		**13,110.59**		**14,333.44**	**1,222.85**	**384.00**	
Total	**256.000**		**$13,110.59**		**$14,333.44**	**$1,222.85**	**$384.00**	
MICROSOFT CORP COM			**Security Identifier: MSFT** CUSIP 594918104					
02/13/14 [13]	662.000	37.7200	24,970.64	44.1500	29,227.30	4,256.66	820.88	2.80%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MORGAN STANLEY COM NEW			**Security Identifier: MS** CUSIP: 617446448					
02/13/14 13	999.000	29.9300	29,900.07	38.7900	38,751.21	8,851.14	599.40	1.54%
OCCIDENTAL PETE CORP COM			**Security Identifier: OXY** CUSIP: 674599105					
02/13/14 13	76.000	88.6880	6,740.26	77.7700	5,910.52	-829.74	228.00	3.85%
PARKER HANNIFIN CORP COM			**Security Identifier: PH** CUSIP: 701094104					
02/13/14 13	170.000	117.3900	19,956.30	116.3300	19,776.10	-180.20	428.40	2.16%
PFIZER INC COM			**Security Identifier: PFE** CUSIP: 717081103					
02/13/14 13	948.000	31.6700	30,023.16	33.5300	31,786.44	1,763.28	1,061.76	3.34%
03/17/15	189.000	34.2180	6,467.28	33.5300	6,337.17	-130.11	211.68	3.34%
Total Covered	**1,137.000**		**36,490.44**		**38,123.61**	**1,633.17**	**1,273.44**	
Total	**1,137.000**		**$36,490.44**		**$38,123.61**	**$1,633.17**	**$1,273.44**	
PHILIP MORRIS INTL INC COM			**Security Identifier: PM** CUSIP: 718172109					
02/13/14 13	191.000	78.6200	15,016.42	80.1700	15,312.47	296.05	764.00	4.98%
PNC FINL SVCS GROUP INC COM			**Security Identifier: PNC** CUSIP: 693475105					
02/13/14 13	279.000	80.4400	22,442.82	95.6500	26,686.35	4,243.53	569.16	2.13%
PRAXAIR INC COM			**Security Identifier: PX** CUSIP: 74005P104					
06/27/14 13	41.000	131.2700	5,382.08	119.5500	4,901.55	-480.53	117.26	2.39%
07/07/14 13	41.000	132.7970	5,444.67	119.5500	4,901.55	-543.12	117.26	2.39%
01/14/15	51.000	123.9600	6,321.94	119.5500	6,097.05	-224.89	145.86	2.39%
Total Covered	**133.000**		**17,148.69**		**15,900.15**	**-1,248.54**	**380.38**	
Total	**133.000**		**$17,148.69**		**$15,900.15**	**-$1,248.54**	**$380.38**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PROCTER & GAMBLE CO COM			**Security Identifier: PG** CUSIP 742718109					
02/13/14 [13]	335.000	77.7190	26,035.74	78.2400	26,210.40	174.66	888.28	3.38%
02/21/14 [13]	62.000	78.6610	4,877.01	78.2400	4,850.88	-26.13	164.40	3.38%
03/03/14 [13]	44.000	77.6000	3,414.40	78.2400	3,442.56	28.16	116.67	3.38%
Total Covered	**441.000**		**34,327.15**		**34,503.84**	**176.69**	**1,169.35**	
Total	**441.000**		**$34,327.15**		**$34,503.84**	**$176.69**	**$1,169.35**	
PROGRESSIVE CORP OH COM			**Security Identifier: PGR** CUSIP 743315103					
02/13/14 [13]	839.000	23.7700	19,943.03	27.8300	23,349.37	3,406.34	575.72	2.46%
PRUDENTIAL FINL INC COM			**Security Identifier: PRU** CUSIP 744320102					
02/13/14 [13]	298.000	83.6980	24,942.14	87.5200	26,080.96	1,138.82	691.36	2.65%
STRYKER CORP			**Security Identifier: SYK** CUSIP 863667101					
09/25/14 [13]	67.000	80.9680	5,424.85	95.5700	6,403.19	978.34	92.46	1.44%
10/15/14 [13]	23.000	78.6940	1,809.97	95.5700	2,198.11	388.14	31.74	1.44%
10/16/14 [13]	23.000	79.7340	1,833.89	95.5700	2,198.11	364.22	31.74	1.44%
10/23/14 [13]	31.000	83.4500	2,586.96	95.5700	2,962.67	375.71	42.78	1.44%
Total Covered	**144.000**		**11,655.67**		**13,762.08**	**2,106.41**	**198.72**	
Total	**144.000**		**$11,655.67**		**$13,762.08**	**$2,106.41**	**$198.72**	
SYSCO CORP COM			**Security Identifier: SYY** CUSIP 871829107					
02/13/14 [13]	423.000	35.4000	14,974.20	36.1000	15,270.30	296.10	507.60	3.32%
02/09/15	273.000	40.1020	10,947.90	36.1000	9,855.30	-1,092.60	327.60	3.32%
Total Covered	**696.000**		**25,922.10**		**25,125.60**	**-796.50**	**835.20**	
Total	**696.000**		**$25,922.10**		**$25,125.60**	**-$796.50**	**$835.20**	
TIX COMPANIES INC (NEW)			**Security Identifier: TIX** CUSIP 872540109					
02/13/14 [13]	331.000	60.4000	19,992.40	66.1700	21,902.27	1,909.87	278.04	1.26%
TWENTY-FIRST CENTY FOX INC CL B			**Security Identifier: FOX** CUSIP 90130A200					
06/24/14 [13]	162.000	33.6570	5,452.46	32.2200	5,219.64	-232.82	48.60	0.93%
07/15/14 [13]	156.000	34.0310	5,308.91	32.2200	5,026.32	-282.59	46.80	0.93%
08/29/14 [13]	158.000	34.4170	5,437.96	32.2200	5,090.76	-347.20	47.40	0.93%
Total Covered	**476.000**		**16,199.33**		**15,336.72**	**-862.61**	**142.80**	
Total	**476.000**		**$16,199.33**		**$15,336.72**	**-$862.61**	**$142.80**	

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Chicago, IL 60603

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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)*								
UNITED PARCEL SVC INC CL B			Security Identifier: UPS CUSIP: 911312106					
05/11/15	58.000	100.6570	5,838.08	96.9100	5,620.78	-217.30	169.36	3.01%
UNITED TECHNOLOGIES CORP COM			Security Identifier: UTX CUSIP: 913017109					
02/13/14 [13]	310.000	112.7900	34,964.90	110.9300	34,388.30	-576.60	793.60	2.30%
V F CORP COM			Security Identifier: VFC CUSIP: 918204108					
02/13/14 [13]	336.000	59.7800	20,086.08	69.7400	23,432.64	3,346.56	430.08	1.83%
VANTIV INC COM CL A			Security Identifier: VNTV CUSIP: 92210H105					
03/05/14 [13]	243.000	31.7370	7,712.12	38.1900	9,280.17	1,568.05		
03/12/14 [13]	75.000	32.2090	2,415.65	38.1900	2,864.25	448.60		
03/19/14 [13]	76.000	32.5450	2,473.40	38.1900	2,902.44	429.04		
Total Covered	**394.000**		**12,601.17**		**15,046.86**	**2,445.69**	**$0.00**	
Total	**394.000**		**$12,601.17**		**$15,046.86**	**$2,445.69**		
WHIRLPOOL CORP			Security Identifier: WHR CUSIP: 963320106					
02/13/14 [13]	72.000	138.5400	9,974.88	173.0500	12,459.60	2,484.72	259.20	2.08%
05/14/14 [13]	36.000	145.4120	5,234.84	173.0500	6,229.80	994.96	129.60	2.08%
04/21/15	25.000	195.1100	4,877.75	173.0500	4,326.25	-551.50	90.00	2.08%
Total Covered	**133.000**		**20,087.47**		**23,015.65**	**2,928.18**	**$478.80**	
Total	**133.000**		**$20,087.47**		**$23,015.65**	**$2,928.18**	**$478.80**	
Total Common Stocks			**$1,016,299.15**		**$1,102,674.83**	**$99,114.70**	**$21,521.42**	
Total Equities			**$1,016,299.15**		**$1,102,674.83**	**$99,114.70**	**$21,521.42**	

Total Portfolio Holdings	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
	$1,048,619.02	**$1,134,994.70**	**$99,114.70**	**$0.00**	**$21,526.10**

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Account Number R8C-217910
CARYLON FOUNDATION

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Income and Expense Summary *(continued)*

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Interest Income				
FDIC Insured Bank Deposits	1.01	0.00	6.57	0.00
Expenses				
Withholding Taxes	0.00	0.00	-94.26	0.00
Total Dividends, Interest, Income and Expenses	**$498.26**	**$0.00**	**$2,089.52**	**$0.00**

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Cash Balance				11,303.37	199.23				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	48,068.150	R8C225087	06/30/15	35,135.48	48,068.15	0.52	6.57	N/A	N/A
Total FDIC Insured Bank Deposits				**$35,135.48**	**$48,068.15**	**$0.52**	**$6.57**		
Total Cash, Money Funds, and Bank Deposits				**$46,438.85**	**$48,267.38**	**$0.52**	**$6.57**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
ACACIA RESH CORP AR ACACIA TECHNOLOGIES			**Security Identifier: ACTG**					
COM			CUSIP: 00388J307					
02/13/14 [13]	810.000	14.1640	11,472.90	8.7700	7,103.70	-4,369.20	405.00	5.70%
ACI WORLDWIDE INC COM			**Security Identifier: ACIW**					
			CUSIP: 004498101					
02/13/14 [13]	401.000	18.9660	7,605.52	24.5700	9,852.57	2,247.05		
02/13/14 [13]	802.000	18.9660	15,211.07	24.5700	19,705.14	4,494.07		
Total Covered	**1,203.000**		**22,816.59**		**29,557.71**	**6,741.12**		
Total	**1,203.000**		**$22,816.59**		**$29,557.71**	**$6,741.12**	**$0.00**	
ACTUA CORP COM			**Security Identifier: ACTA**					
			CUSIP: 005094107					
02/13/14 [13]	1,418.000	20.2590	28,726.68	14.2600	20,220.68	-8,506.00		
09/29/14 [13]	423.000	16.6800	7,055.70	14.2600	6,031.98	-1,023.72		
Total Covered	**1,841.000**		**35,782.38**		**26,252.66**	**-9,529.72**		
Total	**1,841.000**		**$35,782.38**		**$26,252.66**	**$-9,529.72**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ADVISORY BRD CO COM			**Security Identifier: ABCO** CUSIP 00762W107					
02/13/14 [3]	314.000	60.0140	18,844.27	54.6700	17,166.38	-1,677.89		
09/29/14 [3]	126.000	45.7990	5,770.62	54.6700	6,888.42	1,117.80		
Total Covered	**440.000**		**24,614.89**		**24,054.80**	**-560.09**		
Total	**440.000**		**$24,614.89**		**$24,054.80**	**-$560.09**		**$0.00**
AEGERION PHARMACEUTICALS INC COM			**Security Identifier: AEGR** CUSIP 00767E102					
05/08/14 [3]	99.000	33.3780	3,304.46	18.9700	1,878.03	-1,426.43		
05/30/14 [3]	158.000	31.6280	4,997.27	18.9700	2,997.26	-2,000.01		
Total Covered	**257.000**		**8,301.73**		**4,875.29**	**-3,426.44**		
Total	**257.000**		**$8,301.73**		**$4,875.29**	**-$3,426.44**		**$0.00**
ATTUNITY LTD SHS NEW ISIN#IL0010828825			**Security Identifier: ATTU** CUSIP M15332121					
02/13/14 [3]	922.000	10.0350	9,252.38	13.0700	12,050.54	2,798.16		
BIO-REFERENCE LABS INC COM PAR $0.01 NEW			**Security Identifier: BRLI** CUSIP 09057G602					
03/05/15	23.000	34.5540	794.74	41.2500	948.75	154.01		
03/24/15	157.000	35.6120	5,591.07	41.2500	6,476.25	885.18		
Total Covered	**180.000**		**6,385.81**		**7,425.00**	**1,039.19**		
Total	**180.000**		**$6,385.81**		**$7,425.00**	**$1,039.19**		**$0.00**
BIOSPECIFICS TECHNOLOGIES CORP			**Security Identifier: BSTC** CUSIP 090931106					
01/16/15	133.000	40.4200	5,375.90	51.6000	6,862.80	486.90		
BOFI HLDG INC COM			**Security Identifier: BOFI** CUSIP 05566U108					
02/13/14 [3]	235.000	81.8060	19,224.30	105.7100	24,841.85	5,617.55		
BOINGO WIRELESS INC COM			**Security Identifier: WIFI** CUSIP 09739C102					
03/19/15	365.000	7.7530	2,829.99	8.2600	3,014.90	184.91		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BOINGO WIRELESS INC COM *(continued)*								
03/23/15	392.000	7.6110	2,983.47	8.2600	3,237.92	254.45		
05/12/15	272.000	8.8600	2,409.95	8.2600	2,246.72	-163.23		
Total Covered	**1,029.000**		**8,223.41**		**8,499.54**	**276.13**		
Total	**1,029.000**		**$8,223.41**		**$8,499.54**	**$276.13**		**$0.00**
BRAVO BRIO RESTAURANT GROUP INC COM			**Security Identifier: BBRG** CUSIP 10567B109					
02/13/14 [13]	1,201.000	14.5390	17,461.45	13.5500	16,273.55	-1,187.90		
BUFFALO WILD WINGS INC COM			**Security Identifier: BWLD** CUSIP 119848109					
05/12/15	70.000	159.2590	11,148.12	156.6900	10,968.30	-179.82		
05/22/15	73.000	158.3450	11,559.20	156.6900	11,438.37	-120.83		
Total Covered	**143.000**		**22,707.32**		**22,406.67**	**-300.65**		
Total	**143.000**		**$22,707.32**		**$22,406.67**	**$300.65**		**$0.00**
CEB INC COM STK			**Security Identifier: CEB** CUSIP 125134106					
02/13/14	510.000	71.6970	36,565.51	87.0600	44,400.60	7,835.09	765.00	1.72%
CENTURY CASINOS INC			**Security Identifier: CNTY** CUSIP 156492100					
02/13/14 [13]	1,309.000	7.2190	9,449.95	6.3000	8,246.70	-1,203.25		
CEVA INC COM			**Security Identifier: CEVA** CUSIP 157210105					
02/13/14 [13]	933.000	17.1360	15,987.80	19.4300	18,128.19	2,140.39		
CHEESE CAKE FACTORY INC COM			**Security Identifier: CAKE** CUSIP 163072101					
02/13/14 [13]	533.000	44.8020	23,879.56	54.5350	29,067.16	5,187.60	351.78	1.21%
CIMPRESS N V SHS EURO			**Security Identifier: CMPR**					
ISIN#NL0009272269			CUSIP N20146101					
02/13/14	159.000	49.9290	7,938.68	84.1600	13,381.44	5,442.76		
08/26/14	220.000	48.8640	10,750.06	84.1600	18,515.20	7,765.14		
Total Covered	**379.000**		**18,688.74**		**31,896.64**	**13,207.90**		
Total	**379.000**		**$18,688.74**		**$31,896.64**	**$13,207.90**		**$0.00**
CLOVIS ONCOLOGY INC COM			**Security Identifier: CLVS** CUSIP 189464100					
03/04/15	88.000	76.7860	6,757.19	87.8800	7,733.44	976.25		
03/30/15	26.000	73.6560	915.06	87.8800	2,284.88	1,369.82		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CLOVIS ONCOLOGY INC COM *(continued)*								
Total Covered	**114.000**		**8,672.25**		**10,018.32**	**1,346.07**		
Total	**114.000**		**$8,672.25**		**$10,018.32**	**$1,346.07**		**$0.00**
CONSTANT CONTACT INC COM			**Security Identifier: CTCT**					
			CUSIP 210313102					
02/13/14 [13]	1,045.000	27.0440	28,260.76	28.7600	30,054.20	1,793.44		
05/01/15	237.000	27.4110	6,496.32	28.7600	6,816.12	319.80		
Total Covered	**1,282.000**		**34,757.08**		**36,870.32**	**2,113.24**		
Total	**1,282.000**		**$34,757.08**		**$36,870.32**	**$2,113.24**		**$0.00**
CRITEO SA SPONS ADR			**Security Identifier: CRTO**					
ISIN#US2267181046			CUSIP 226718104					
11/21/14	260.000	39.5990	10,295.66	47.6700	12,394.20	2,098.54		
12/02/14	226.000	37.7920	8,540.94	47.6700	10,773.42	2,232.48		
12/16/14	127.000	37.9410	4,818.56	47.6700	6,054.09	1,235.53		
02/18/15	5.000	43.0780	215.39	47.6700	238.35	22.96		
02/18/15	128.000	43.1470	5,522.79	47.6700	6,101.76	578.97		
05/05/15	139.000	43.8030	6,088.56	47.6700	6,626.13	537.57		
Total Covered	**885.000**		**35,481.90**		**42,187.95**	**6,706.05**		
Total	**885.000**		**$35,481.90**		**$42,187.95**	**$6,706.05**		**$0.00**
DEALERTRACK TECHNOLOGIES INC COM			**Security Identifier: TRAK**					
			CUSIP 242309102					
02/13/14 [13]	102.000	45.8300	4,674.66	62.7900	6,404.58	1,729.92		
01/13/15	213.000	42.6160	9,077.28	62.7900	13,374.27	4,296.99		
Total Covered	**315.000**		**13,751.94**		**19,778.85**	**6,026.91**		
Total	**315.000**		**$13,751.94**		**$19,778.85**	**$6,026.91**		**$0.00**
DREW INDS INC COM NEW			**Security Identifier: DW**					
			CUSIP 26168L205					
05/15/15	93.000	60.9780	5,670.92	58.0200	5,395.86	275.06		
05/27/15	92.000	60.6170	5,576.75	58.0200	5,337.84	238.91		
06/12/15	98.000	57.4280	5,627.95	58.0200	5,685.96	58.01		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DREW INDS INC COM NEW *(continued)*								
Total Covered	**283.000**		**16,875.62**		**16,419.66**	**-455.96**		
Total	**283.000**		**$16,875.62**		**$16,419.66**	**$455.96**	**$0.00**	
ECHO GLOBAL LOGISTICS INC COM			**Security Identifier: ECHO**					
			CUSIP: 27875T101					
02/13/14 13	855.000	16.5180	14,122.52	32.6600	27,924.30	13,801.78		
EMERGENT BIOSOLUTIONS INC COM			**Security Identifier: EBS**					
			CUSIP: 29089Q105					
06/05/15	178.000	31.9940	5,694.86	32.9500	5,865.10	170.24		
06/10/15	175.000	32.2890	5,650.65	32.9500	5,766.25	115.60		
Total Covered	**353.000**		**11,345.51**		**11,631.35**	**285.84**		
Total	**353.000**		**$11,345.51**		**$11,631.35**	**$285.84**	**$0.00**	
ESTERLINE TECH CORP FRMLY ESTERLINE CORP			**Security Identifier: ESL**					
			CUSIP: 297425100					
02/13/14 13	189.000	104.8060	19,808.32	95.3400	18,019.26	-1,789.06		
EXACT SCIENCES CORP COM			**Security Identifier: EXAS**					
			CUSIP: 30063P105					
01/16/15	193.000	27.4620	5,300.14	29.7400	5,739.82	439.68		
FRANKLIN COVEY CO COM			**Security Identifier: FC**					
			CUSIP: 353469109					
02/13/14 13	255.000	19.7180	5,028.02	20.2900	5,173.95	145.93		
FRESH MKT INC COM			**Security Identifier: TFM**					
			CUSIP: 35804H106					
02/13/14 13	511.000	34.2280	17,490.28	32.1400	16,423.54	-1,066.74		
04/30/14 13	266.000	36.2450	9,641.24	32.1400	8,549.24	-1,092.00		
04/21/15	142.000	38.5200	5,469.84	32.1400	4,563.88	-905.96		
Total Covered	**919.000**		**32,601.36**		**29,536.66**	**-3,064.70**		
Total	**919.000**		**$32,601.36**		**$29,536.66**	**-$3,064.70**	**$0.00**	
GAMCO INVS INC COM			**Security Identifier: GBL**					
			CUSIP: 361438104					
02/13/14 13	114.000	74.4900	8,491.91	68.7100	7,832.94	-658.97	131.92	1.40%
GRAHAM CORP COM			**Security Identifier: GHM**					
			CUSIP: 384556106					
02/13/14 13	250.000	35.2340	8,808.38	20.4900	5,122.50	-3,685.88	80.00	1.56%
HAIN CELESTIAL GROUP INC COM			**Security Identifier: HAIN**					
			CUSIP: 405217100					
02/13/14 13	448.000	42.5150	19,046.51	65.8600	29,505.28	10,458.77		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HURON CONSULTING GROUP INC COM			**Security Identifier: HURN** CUSIP 447462102					
02/13/14 13	334.000	66.4010	22,178.09	70.0900	23,410.06	1,231.97		
04/29/15	117.000	62.5420	7,317.44	70.0900	8,200.53	883.09		
Total Covered	**451.000**		**29,495.53**		**31,610.59**	**2,115.06**		
Total	**451.000**		**$29,495.53**		**$31,610.59**	**$2,115.06**	**$0.00**	
ITURAN LOCATION AND CONTROL LTD SHS ISIN#IL0010818685			**Security Identifier: ITRN** CUSIP M6158M104					
02/13/14 13	176.000	22.0210	3,875.72	24.7036	4,347.85	472.13	158.40	3.64%
I2 GLOBAL INC COM			**Security Identifier: ICOM** CUSIP 48123V102					
02/13/14 13	254.000	46.1000	11,709.44	67.9400	17,256.76	5,547.32	304.80	1.76%
KERYX BIOPHARMCEUTICALS INC COM			**Security Identifier: KERX** CUSIP 492515101					
08/07/14 13	455.000	15.9490	7,256.97	9.9800	4,540.90	-2,716.07		
08/28/14 13	270.000	18.2480	4,926.95	9.9800	2,694.60	-2,232.35		
01/16/15	380.000	14.2490	5,414.43	9.9800	3,792.40	-1,622.03		
02/10/15	623.000	11.0590	6,889.83	9.9800	6,217.54	-672.29		
Total Covered	**1,728.000**		**24,488.18**		**17,245.44**	**-7,242.74**		
Total	**1,728.000**		**$24,488.18**		**$17,245.44**	**-$7,242.74**	**$0.00**	
KYTHERA BIOPHARMACEUTICALS INC COM			**Security Identifier: KYTH** CUSIP 501570105					
03/20/14 13	178.000	43.5390	7,749.90	75.3100	13,405.18	5,655.28		
08/26/14 13	178.000	36.6700	6,527.31	75.3100	13,405.18	6,877.87		
Total Covered	**356.000**		**14,277.21**		**26,810.36**	**12,533.15**		
Total	**356.000**		**$14,277.21**		**$26,810.36**	**$12,533.15**	**$0.00**	
LIFELOCK INC COM			**Security Identifier: LOCK** CUSIP 53224V100					
08/07/14 13	687.000	14.0020	9,619.13	16.4000	11,266.80	1,647.67		
08/22/14 13	668.000	14.7390	9,845.46	16.4000	10,955.20	1,109.74		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LIFELOCK INC COM *(continued)*								
01/09/15	431.000	15.2680	6,580.50	16.4000	7,068.40	487.90		
03/20/15	296.000	14.2520	4,218.59	16.4000	4,854.40	635.81		
03/25/15	507.000	14.1320	7,164.68	16.4000	8,314.80	1,150.12		
Total Covered	**2,589.000**		**37,428.36**		**42,459.60**	**5,031.24**		
Total	**2,589.000**		**$37,428.36**		**$42,459.60**	**$5,031.24**		**$0.00**
LIGAND PHARMACEUTICALS INC			**Security Identifier: LGND**					
COM NEW			CUSIP: 53220K504					
01/21/15	195.000	55.2720	10,778.05	100.9000	19,675.50	8,897.45		
03/04/15	87.000	66.1730	5,757.06	100.9000	8,778.30	3,021.24		
03/05/15	78.000	69.7560	5,440.94	100.9000	7,870.20	2,429.26		
Total Covered	**360.000**		**21,976.05**		**36,324.00**	**14,347.95**		
Total	**360.000**		**$21,976.05**		**$36,324.00**	**$14,347.95**		**$0.00**
MDC PARTNERS INC CL A SUB VTG SHS			**Security Identifier: MDCA**					
ISIN#CA552697 1042			CUSIP: 552697 104					
02/13/14 [13]	1,143.000	25.0600	28,643.58	19.7000	22,517.10	-6,126.48	960.12	4.26%
MEDIFAST INC COM			**Security Identifier: MED**					
			CUSIP: 58470H101					
02/13/14 [13]	267.000	26.7860	7,151.79	32.3200	8,629.44	1,477.65		
MIX TELEMATICS LTD SPONS ADR			**Security Identifier: MIXT**					
ISIN#US60688N1028			CUSIP: 60688N102					
06/16/14 [13]	525.000	9.5880	5,033.93	7.7900	4,089.75	-944.18		
MONOTYPE IMAGING HLDGS INC COM			**Security Identifier: TYPE**					
			CUSIP: 61022P100					
01/22/15	189.000	28.3150	5,351.52	24.1100	4,556.79	-794.73	75.60	1.65%
NEKTAR THERAPEUTICS COM			**Security Identifier: NKTR**					
			CUSIP: 640268108					
02/13/14 [13]	151.000	13.5300	2,043.03	12.5100	1,889.01	-154.02		
03/20/14 [13]	427.000	14.5920	6,230.92	12.5100	5,341.77	-889.15		
06/18/14 [13]	441.000	13.7950	6,083.79	12.5100	5,516.91	-566.88		
07/17/14 [13]	447.000	11.4460	5,116.56	12.5100	5,591.97	475.41		
08/27/14 [13]	347.000	14.3820	4,990.47	12.5100	4,340.97	-649.50		
Total Covered	**1,813.000**		**24,464.77**		**22,680.63**	**-1,784.14**		
Total	**1,813.000**		**$24,464.77**		**$22,680.63**	**$1,784.14**		**$0.00**
NEUSTAR INC CL A			**Security Identifier: NSR**					
			CUSIP: 64126X201					
02/13/14 [13]	516.000	35.0600	18,090.96	29.2100	15,072.36	-3,018.60		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ON SEMICONDUCTOR CORP COM			**Security Identifier: ON**					
			CUSIP 682189105					
02/13/14 13	827.000	9.1900	7,600.13	11.6900	9,667.63	2,067.50		
PACIRA PHARMACEUTICALS, INC			**Security Identifier: PCRX**					
COM			CUSIP 695127100					
04/17/15	70.000	83.4050	5,838.38	70.7200	4,950.40	-887.98		
05/28/15	71.000	80.0830	5,685.92	70.7200	5,021.12	-664.80		
Total Covered	**141.000**		**11,524.30**		**9,971.52**	**-1,552.78**		
Total	**141.000**		**$11,524.30**		**$9,971.52**	**-$1,552.78**		**$0.00**
POINTS INTL LTD COM NEW			**Security Identifier: PCOM**					
ISIN#CA7308432086			CUSIP 730843208					
02/13/14 13	465.000	24.9020	11,579.50	12.4300	5,779.95	-5,799.55		
POOL CORP COM			**Security Identifier: POOL**					
			CUSIP 73278L105					
02/13/14 13	368.000	54.5650	20,079.92	70.1800	25,826.24	5,746.32	382.72	1.48%
03/26/15	144.000	67.7730	9,759.27	70.1800	10,105.92	346.65	149.76	1.48%
04/15/15	72.000	69.2990	4,989.51	70.1800	5,052.96	63.45	74.88	1.48%
Total Covered	**584.000**		**34,828.70**		**40,985.12**	**6,156.42**	**607.36**	
Total	**584.000**		**$34,828.70**		**$40,985.12**	**$6,156.42**	**$607.36**	
QUIDEL CORP			**Security Identifier: QDEL**					
			CUSIP 74838J101					
02/13/14 12,13	197.000	28.1430	5,544.26	22.9500	4,521.15	-1,023.11		
RELYPSA, INC COM			**Security Identifier: RLYP**					
			CUSIP 75953T106					
01/14/15	161.000	33.4070	5,378.58	33.0900	5,327.49	-51.09		
03/30/15	87.000	35.2260	3,064.64	33.0900	2,878.83	-185.81		
Total Covered	**248.000**		**8,443.22**		**8,206.32**	**-236.90**		
Total	**248.000**		**$8,443.22**		**$8,206.32**	**-$236.90**		**$0.00**

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SEACHANGE INTL INC COM			**Security Identifier: SEAC**					
			CUSIP: 811699107					
02/27/15	370.000	7.6170	2,818.40	7.0100	2,593.70	-224.70		
03/19/15	357.000	7.8370	2,797.70	7.0100	2,502.57	-295.13		
Total Covered	**727.000**		**5,616.10**		**5,096.27**	**-519.83**		
Total	**727.000**		**$5,616.10**		**$5,096.27**	**-$519.83**	**$0.00**	
SENOMYX INC COM			**Security Identifier: SNMX**					
			CUSIP: 81724Q107					
02/13/14 [13]	2,309.000	9.6460	22,272.80	5.3600	12,376.24	-9,896.56		
SHUTTERFLY INC COM			**Security Identifier: SFLY**					
			CUSIP: 82568P304					
02/13/14 [13]	545.000	46.4620	25,321.64	47.8100	26,056.45	734.81		
06/18/14 [13]	147.000	43.6660	6,418.93	47.8100	7,028.07	609.14		
Total Covered	**692.000**		**31,740.57**		**33,084.52**	**1,343.95**		
Total	**692.000**		**$31,740.57**		**$33,084.52**	**$1,343.95**	**$0.00**	
SPARTON CORP			**Security Identifier: SPA**					
			CUSIP: 847235108					
02/13/14 [12,13]	269.000	30.2980	8,150.12	27.3200	7,349.08	-801.04		
STAMPS.COM INC COM NEW			**Security Identifier: STMP**					
			CUSIP: 852857200					
02/13/14 [13]	654.000	38.8980	25,439.32	73.5700	48,114.78	22,675.46		
SUPERNUS PHARMACEUTICALS INC COM			**Security Identifier: SUPN**					
			CUSIP: 868459108					
06/18/15	174.000	16.8680	2,934.98	16.9800	2,954.52	19.54		
06/24/15	175.000	16.9830	2,972.05	16.9800	2,971.50	-0.55		
Total Covered	**349.000**		**5,907.03**		**5,926.02**	**18.99**		
Total	**349.000**		**$5,907.03**		**$5,926.02**	**$18.99**	**$0.00**	
TELEFLEX INC			**Security Identifier: TFX**					
			CUSIP: 879369106					
02/13/14 [13]	147.000	95.3130	14,011.02	135.4500	19,911.15	5,900.13	199.92	1.00%
TETRA TECH INC NEW COM			**Security Identifier: TTEK**					
			CUSIP: 88162G103					
02/13/14 [13]	337.000	28.7080	9,674.44	25.6400	8,640.68	-1,033.76	107.84	1.24%
08/14/14 [13]	395.000	25.2800	9,985.64	25.6400	10,127.80	142.16	126.40	1.24%
05/26/15	248.000	25.7690	6,390.76	25.6400	6,358.72	-32.04	79.36	1.24%
Total Covered	**980.000**		**26,050.84**		**25,127.20**	**-923.64**	**313.60**	
Total	**980.000**		**$26,050.84**		**$25,127.20**	**-$923.64**	**$313.60**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VAIL RESORTS INC COM			**Security Identifier: MTN**					
			CUSIP 91879Q109					
02/13/14 **13**	132.000	69.4450	9,166.73	109.2000	14,414.40	5,247.67	328.68	2.28%
WNS HLDGS LTD SPONS ADR			**Security Identifier: WNS**					
ISIN#US92932M1018			CUSIP 92932M101					
06/03/14 **13**	267.000	18.1260	4,839.59	26.7500	7,142.25	2,302.66		
06/18/14 **13**	300.000	18.0590	5,417.60	26.7500	8,025.00	2,607.40		
09/02/14 **13**	209.000	21.0700	4,403.73	26.7500	5,590.75	1,187.02		
Total Covered	**776.000**		**14,660.92**		**20,758.00**	**6,097.08**		
Total	**776.000**		**$14,660.92**		**$20,758.00**	**$6,097.08**		**$0.00**
ZIX CORP COM			**Security Identifier: ZIXI**					
			CUSIP 98974P100					
03/05/15	655.000	4.2450	2,780.74	5.1700	3,386.35	605.61		
03/18/15	721.000	4.1150	2,967.20	5.1700	3,727.57	760.37		
Total Covered	**1,376.000**		**5,747.94**		**7,113.92**	**1,365.98**		
Total	**1,376.000**		**$5,747.94**		**$7,113.92**	**$1,365.98**		**$0.00**
Total Common Stocks			**$1,010,552.62**		**$1,119,708.50**	**$109,155.88**		**$4,582.18**
Total Equities			**$1,010,552.62**		**$1,119,708.50**	**$109,155.88**		**$4,582.18**

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,058,820.00**	**$1,167,975.88**	**$109,155.88**	**$0.00**	**$4,588.75**

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.

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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 4.00% of Portfolio									
Cash Balance				663.75	86.70				
FDIC Insured Bank Deposits									
INSURED NETWORK DEPS BUSINESS									
05/30/15	39,701.270	R8C225095	06/30/15	31,567.61	39,701.27	0.45	3.71	N/A	N/A
Total FDIC Insured Bank Deposits				**$31,567.61**	**$39,701.27**	**$0.45**	**$3.71**		
Total Cash, Money Funds, and Bank Deposits				**$32,231.36**	**$39,787.97**	**$0.45**	**$3.71**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS			**Security Identifier: ACN**					
ISIN#IE00B4BNMY34			CUSIP G1151C101					
02/12/14 [3]	340.000	81.1500	27,591.00	96.7800	32,905.20	5,314.20	693.60	2.10%
AES CORP COM			**Security Identifier: AES**					
			CUSIP 00130H105					
02/12/14 [3]	2,178.000	14.3170	31,182.16	13.2600	28,880.28	-2,301.88	871.20	3.01%
ANGLO AMERN PLC ADR NEW			**Security Identifier: AAUKY**					
			CUSIP 03485P201					
02/12/14 [3]	1,030.000	12.7700	13,153.10	7.2230	7,439.69	-5,713.41	386.25	5.19%
05/28/14 [3]	622.000	12.7890	7,954.76	7.2230	4,492.71	-3,462.05	233.25	5.19%
05/29/14 [3]	362.000	12.9000	4,669.62	7.2230	2,614.72	-2,054.90	135.75	5.19%
Total Covered	**2,014.000**		**25,777.48**		**14,547.12**	**-11,230.36**	**755.25**	
Total	**2,014.000**		**$25,777.48**		**$14,547.12**	**-$11,230.36**	**$755.25**	
BANCO SANTANDER SA ADR			**Security Identifier: SAN**					
ISIN#US05964H1059			CUSIP 05964H105					
02/12/14 [3]	3,598.000	8.5210	30,660.12	7.0100	25,221.98	-5,438.14	2,035.55	8.07%
02/09/15	83.000	7.2720	603.57	7.0100	581.83	-21.74	46.96	8.07%
Total Covered	**3,681.000**		**31,263.69**		**25,803.81**	**-5,459.88**	**2,082.51**	
Please Provide	79.000	N/A	Please Provide	7.0100	553.79	N/A	44.69	8.07%
Total Unallocated	**79.000**		**Please Provide**		**553.79**	**N/A**	**44.69**	
Total	**3,760.000**		**N/A**		**$26,357.60**	**N/A**	**$2,127.20**	
BASF SE SPONS ADR			**Security Identifier: BASFY**					
ISIN#US0552625057			CUSIP 055262505					
02/12/14 [3]	285.000	109.5200	31,213.20	87.8220	25,029.27	-6,183.93	642.76	2.56%
BROOKFIELD ASSET MGMT INC VTG			**Security Identifier: BAM**					
SHS CL A ISIN#CA 12585 1040			CUSIP 112585104					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BROOKFIELD ASSET MGMT INC VTG *(continued)*								
02/12/14 13	850.000	25.8200	21,946.58	34.9300	29,690.50	7,743.92	408.00	1.37%
CAMECO CORP COM ISIN#CA13321L1085			**Security Identifier: CCJ** CUSIP 13321L108					
05/19/14 13	534.000	19.8360	10,592.56	14.2800	7,625.52	-2,967.04	177.71	2.33%
05/20/14 13	771.000	19.5380	15,063.61	14.2800	11,009.88	-4,053.73	256.59	2.33%
Total Covered	**1,305.000**		**25,656.17**		**18,635.40**	**-7,020.77**	**434.30**	
Total	**1,305.000**		**$25,656.17**		**$18,635.40**	**-$7,020.77**	**$434.30**	
COMPASS GROUP PLC SPON ADR NEW JUNE 14 ISIN#US20449X3026			**Security Identifier: CMPGY** CUSIP 20449X302					
02/12/14 13	1,788.000	16.3220	29,184.00	16.5610	29,611.07	427.07	692.12	2.33%
DAIICHI SANKYO CO LTD SPON ADR LEVEL I ISIN#US23381D1028			**Security Identifier: DSNKY** CUSIP 23381D102					
02/12/14 13	918.000	16.5200	15,165.36	18.5020	16,984.84	1,819.48	398.07	2.34%
DASSAULT SYS S A SPONSORED ADR ISIN#US2375451083			**Security Identifier: DASTY** CUSIP 237545108					
02/19/15	159.000	68.5450	10,898.69	72.6690	11,554.37	655.68	53.50	0.46%
02/20/15	29.000	68.6740	1,991.54	72.6690	2,107.40	115.86	9.76	0.46%
02/24/15	67.000	69.7330	4,672.08	72.6690	4,868.82	196.74	22.54	0.46%
02/25/15	99.000	70.6000	6,989.40	72.6690	7,194.23	204.83	33.31	0.46%
02/26/15	68.000	70.3830	4,786.06	72.6690	4,941.50	155.44	22.88	0.46%
Total Covered	**422.000**		**29,337.77**		**30,666.32**	**1,328.55**	**141.99**	
Total	**422.000**		**$29,337.77**		**$30,666.32**	**$1,328.55**	**$141.99**	
DBS GROUP HLDGS LTD SPONS ADR			**Security Identifier: DBSDY** CUSIP 23304Y100					
02/12/14 13	484.000	52.1000	25,216.40	61.4630	29,748.09	4,531.69	835.65	2.80%
DIAGEO PLC SPONSORED ADR NEW ISIN#US25243Q2057			**Security Identifier: DEO** CUSIP 25243Q205					
02/12/14 13	206.000	123.0110	25,340.25	116.0400	23,904.24	-1,436.01	688.14	2.87%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DNB ASA SPONS ADR REPSTG 1/0			**Security Identifier: DNHBY**					
ORD SHS ISIN#US23328E1064			CUSIP 23328E106					
02/12/14 [13]	159.000	178.1000	28,317.90	166.2540	26,434.39	-1,883.51	681.43	2.57%
ERICSSON L M TEL CO ADR CL B SEK 10 NEW			**Security Identifier: ERIC**					
EXCH FOR ADR CL B SEK NEW			CUSIP 294821608					
02/12/14 [13]	2,376.000	12.5300	29,771.28	10.4400	24,805.44	-4,965.84	603.03	2.43%
ERSTE BK GROUP AG SPONS ADR REPSTG 1/2			**Security Identifier: EBKDY**					
SH ISIN#US2960363040			CUSIP 296036304					
02/12/14 [13]	1,563.000	19.3200	30,197.16	14.1920	22,182.10	-8,015.06	140.55	0.63%
EXPERIAN PLC SPON ADR			**Security Identifier: EXPGY**					
			CUSIP 30215C101					
02/12/14 [13]	1,569.000	18.0500	28,320.45	18.2280	28,599.73	279.28	561.38	1.96%
HEINEKEN N V SPONS ADR LEVEL 1			**Security Identifier: HEINY**					
ISIN#US4230123014			CUSIP 423012301					
02/12/14 [13]	857.000	32.2800	27,663.96	37.9220	32,499.15	4,835.19	446.32	1.37%
HSBC HLDGS PLC SPONS ADR NEW			**Security Identifier: HSBC**					
			CUSIP 404280406					
02/12/14 [13]	466.000	52.8900	24,646.74	44.8100	20,881.46	-3,765.28	1,165.00	5.57%
KDDI CORP ADR			**Security Identifier: KDDIY**					
ISIN#US48667L1061			CUSIP 48667L106					
02/12/14 [13]	2,761.000	8.8870	24,536.09	12.0700	33,325.27	8,789.18	232.63	0.69%
KUBOTA CORP ADR FORMERLY KUBOTA LTD			**Security Identifier: KUBTY**					
ADR (NO CUSIP CHANGE)			CUSIP 501173207					
06/02/15	58.000	82.2810	4,772.27	79.3320	4,601.26	-171.01	54.06	1.17%
06/03/15	101.000	82.5350	8,336.04	79.3320	8,012.53	-323.51	94.13	1.17%
06/05/15	34.000	82.3780	2,800.84	79.3320	2,697.29	-103.55	31.69	1.17%
06/08/15	51.000	82.0000	4,181.99	79.3320	4,045.93	-136.06	47.53	1.17%
06/09/15	83.000	81.6520	6,777.08	79.3320	6,584.55	-192.53	77.35	1.17%
Total Covered	**327.000**		**26,868.22**		**25,941.56**	**-926.66**	**304.76**	
Total	**327.000**		**$26,868.22**		**$25,941.56**	**-$926.66**	**$304.76**	
MEDTRONIC PLC SHS			**Security Identifier: MDT**					
ISIN#IE00BTN1Y115			CUSIP G5960L103					
05/29/15	235.000	76.5460	17,988.31	74.1000	17,413.50	-574.81	357.20	2.05%
06/01/15	106.000	77.1170	8,174.41	74.1000	7,854.60	-319.81	161.12	2.05%
Total Covered	**341.000**		**26,162.72**		**25,268.10**	**-894.62**	**518.32**	
Total	**341.000**		**$26,162.72**		**$25,268.10**	**-$894.62**	**$518.32**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MONDELEZ INTL INC CL A			**Security Identifier: MDLZ** CUSIP 609207105					
04/29/15	683.000	38.7150	26,442.28	41.1400	28,098.62	1,656.34	409.80	1.45%
NATIONAL GRID PLC SPON ADR NEW			**Security Identifier: NGG** CUSIP 636274300					
05/05/15	152.000	66.4030	10,093.33	64.5700	9,814.64	-278.69	505.92	5.15%
05/06/15	153.000	66.6410	10,196.03	64.5700	9,879.21	-316.82	509.24	5.15%
Total Covered	**305.000**		**20,289.36**		**19,693.85**	**-595.51**	**1,015.16**	
Total	**305.000**		**$20,289.36**		**$19,693.85**	**-$595.51**	**$1,015.16**	
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060			**Security Identifier: NSRGY** CUSIP 641069406					
02/12/14 [3]	348.000	74.7100	25,999.08	72.2270	25,135.00	-864.08	664.61	2.64%
NIDEC CORP SPONS ADR			**Security Identifier: NJ** CUSIP 654090109					
02/12/14 [3]	881.000	15.4590	13,619.75	18.6800	16,457.08	2,837.33	108.67	0.66%
02/12/14 [3]	1,050.000	15.4590	16,232.40	18.6800	19,614.00	3,381.60	129.52	0.66%
Total Covered	**1,931.000**		**29,852.15**		**36,071.08**	**6,218.93**	**238.19**	
Total	**1,931.000**		**$29,852.15**		**$36,071.08**	**$6,218.93**	**$238.19**	
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS** CUSIP 66987V109					
02/12/14 [3]	340.000	81.7700	27,801.80	98.3400	33,435.60	5,633.80	767.90	2.29%
ORIX CORP SPONSORED ADR			**Security Identifier: IX** CUSIP 686330101					
02/12/14 [3]	317.000	76.1790	24,148.88	74.5200	23,622.84	-526.04	410.34	1.73%
RECKITT BENCKISER PLC SPONSORED ADR ISIN#US7562552049			**Security Identifier: RBGLY** CUSIP 756255204					
02/12/14 [3]	917.000	5.8820	30,445.74	17.2620	33,091.25	2,645.51	783.66	2.36%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROYAL DSM N V SPONS ADR			**Security Identifier: RDSMY**					
ISIN#US7802491081			CUSIP: 780249108					
02/12/14 [13]	1,339.000	16.8300	22,535.37	14.4850	19,395.42	-3,139.95	546.71	2.81%
09/30/14 [13]	418.000	15.4660	6,464.83	14.4850	6,054.73	-410.10	170.67	2.81%
Total Covered	**1,757.000**		**29,000.20**		**25,450.15**	**-3,550.05**	**717.38**	
Total	**1,757.000**		**$29,000.20**		**$25,450.15**	**-$3,550.05**	**$717.38**	
SAMSONITE INTL SA ADR			**Security Identifier: SMSEY**					
ISIN#US79604U1079			CUSIP: 79604U107					
04/17/15	356.000	17.8620	6,358.77	17.2850	6,153.46	-205.31	97.41	1.58%
04/20/15	774.000	18.1140	14,020.08	17.2850	13,378.59	-641.49	211.78	1.58%
04/20/15	314.000	18.1090	5,686.23	17.2850	5,427.49	-258.74	85.91	1.58%
Total Covered	**1,444.000**		**26,065.08**		**24,959.54**	**-1,105.54**	**395.10**	
Total	**1,444.000**		**$26,065.08**		**$24,959.54**	**-$1,105.54**	**$395.10**	
SIEMENS A G SPONSORED ADR			**Security Identifier: SIEGY**					
ISIN#US8261975010			CUSIP: 826197501					
02/12/14 [13]	226.000	128.5600	29,054.56	100.6690	22,751.19	-6,303.37	623.69	2.74%
SWATCH GROUP AG ADR			**Security Identifier: SWGAY**					
ISIN#US8701231065			CUSIP: 870123106					
02/20/14 [13]	219.000	32.7960	7,182.39	19.4800	4,266.12	-2,916.27	49.95	1.17%
02/21/14 [13]	619.000	32.8420	20,329.14	19.4800	12,058.12	-8,271.02	141.19	1.17%
Total Covered	**838.000**		**27,511.53**		**16,324.24**	**-11,187.29**	**191.14**	
Total	**838.000**		**$27,511.53**		**$16,324.24**	**-$11,187.29**	**$191.14**	
TORAY INDS INC ADR ISIN#US8908802064			**Security Identifier: TRYIY**					
			CUSIP: 890880206					
06/01/15	314.000	84.5260	26,541.01	84.6240	26,571.94	30.93	219.07	0.82%
TOTAL S A SPONSORED ADR			**Security Identifier: TOT**					
			CUSIP: 89151E109					
02/12/14 [13]	476.000	60.0000	28,559.89	49.1700	23,404.92	-5,154.97	1,151.00	4.91%
UBS GROUP AG SHS			**Security Identifier: UBS**					
ISIN#CH0244767585			CUSIP: H42097107					
01/29/15	1,530.000	16.7930	25,693.75	21.2000	32,436.00	6,742.25	821.76	2.53%
UNILEVER NV NEW YORK SHS NEW			**Security Identifier: UN**					
			CUSIP: 904784709					
02/12/14 [13]	618.000	37.8400	23,385.12	41.8400	25,857.12	2,472.00	763.49	2.95%
VALLOUREC SA SPONS ADR NEW			**Security Identifier: VLOWY**					
ISIN#US92023R3084			CUSIP: 92023R308					
07/22/14 [13]	2,069.000	9.0730	18,690.82	4.0830	8,410.98	-10,279.84	265.60	3.15%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VALLOUREC SA SPONS ADR NEW *(continued)*								
07/23/14 13	1,168.000	9.1180	10,649.48	4.0830	4,768.94	-5,880.54	150.60	3.15%
Total Covered	**3,228.000**		**29,340.30**		**13,179.92**	**-16,160.38**	**416.20**	
Total	**3,228.000**		**$29,340.30**		**$13,179.92**	**-$16,160.38**	**$416.20**	
WEATHERFORD INTL PLC ORD SHS			**Security Identifier: WFT**					
ISIN#IE00BLNN3691			CUSIP G48833100					
02/12/14 13	1,229.000	14.4000	17,697.60	12.2700	15,079.83	-2,617.77		
Total Common Stocks			**$1,013,186.91**		**$972,060.22**	**-$41,680.48**	**$22,930.19**	
Total Equities			**$1,013,186.91**		**$972,060.22**	**-$41,680.48**	**$22,930.19**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,052,974.88**	**$1,011,848.19**	**-$41,680.48**	**$0.00**	**$22,933.90**

* 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

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

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

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

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