Form 990-PF Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

▶ 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 BENDON FAMILY FOUNDATION	A Employer identification number 65-0631534
Number and street (or P O box number if mail is not delivered to street address) Room/suite 7881 W. CHARLESTON #250	B Telephone number 609-274-6834
City or town, state or province, country, and ZIP or foreign postal code LAS VEGAS, NV 89117	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: [X] 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) ▶$ 10,350,177. J Accounting method: [X] 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	208,291.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	61,520.	61,408.		STATEMENT 1
	4 Dividends and interest from securities	383,673.	383,673.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	156,844.			
	b Gross sales price for all assets on line 6a 16,129,641.				
	7 Capital gain net income (from Part IV, line 2)		156,844.		
	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				
	12 **Total.** Add lines 1 through 11	810,328.	601,925.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	93,635.	0.		93,635.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	665.	0.		665.
	b Accounting fees STMT 4	1,145.	500.		645.
	c Other professional fees STMT 5	92,645.	77,433.		15,212.
	17 Interest				
	18 Taxes STMT 6	52,310.	1,806.		14,490.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,412.	0.		8,412.
	22 Printing and publications				
	23 Other expenses STMT 7	12,145.	12,110.		35.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	260,957.	91,849.		133,094.
	25 Contributions, gifts, grants paid	377,500.			377,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	638,457.	91,849.		510,594.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	171,871.			
	b **Net investment income** (if negative, enter -0-)		510,076.		
	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	1,415.	6,480.	6,480.
	2	Savings and temporary cash investments	476,099.	2,000,168.	2,000,168.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	6,036,477.	4,532,416.	5,049,637.
	c	Investments - corporate bonds STMT 10	2,287,553.	2,261,459.	2,261,543.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	1,060,062.	1,234,175.	1,032,349.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,861,606.	10,034,698.	10,350,177.
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	9,861,606.	10,034,698.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	9,861,606.	10,034,698.	
	31	**Total liabilities and net assets/fund balances**	9,861,606.	10,034,698.	

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	9,861,606.
2	Enter amount from Part I, line 27a	2	171,871.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,531.
4	Add lines 1, 2, and 3	4	10,035,008.
5	Decreases not included in line 2 (itemize) ▶ MISC MUTUAL FUND ADJUSTMENT	5	310.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,034,698.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	CAPITAL GAIN DISTRIBUTIONS	P		
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	14,934,283.		14,870,879.	63,404.
b	1,188,454.		1,101,918.	86,536.
c	6,904.			6,904.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				63,404.
b				86,536.
c				6,904.
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** 156,844.

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	554,987.	10,127,822.	.054798
2012	399,510.	8,838,284.	.045202
2011	411,153.	8,346,617.	.049260
2010	346,240.	8,273,512.	.041849
2009	320,125.	7,409,468.	.043205

2	Total of line 1, column (d)	2	.234314
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	.046863
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,340,372.
5	Multiply line 4 by line 3	5	484,581.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,101.
7	Add lines 5 and 6	7	489,682.
8	Enter qualifying distributions from Part XII, line 4	8	510,594.

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	5,101.
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	5,101.
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	5,101.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 18,400.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	18,400.
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	13,299.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 5,120.	**Refunded** ▶	11	8,179.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 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) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ NONE

14 The books are in care of ▶ ADVISORY TRUST COMPANY OF DELAWARE Telephone no. ▶ 302-636-8500

Located at ▶ 2710 CENTERVILLE RD., STE 101, WILMINGTON, DE ZIP+4 ▶ 19808

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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
SUSAN K BENDON 7881 W. CHARLESTON #250 LAS VEGAS, NV 89117	VICE PRESIDENT 40.00	93,635.	0.	0.
JAMES A BENDON 7881 W. CHARLESTON #250 LAS VEGAS, NV 89117	PRESIDENT 2.00	0.	0.	0.
JOHN JAMES BENDON 7881 W. CHARLESTON #250 LAS VEGAS, NV 89117	DIRECTOR 2.00	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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	9,221,280.
b	Average of monthly cash balances			1b	1,276,560.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	10,497,840.
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	10,497,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	157,468.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	10,340,372.
6	**Minimum investment return**. Enter 5% of line 5			6	517,019.

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	517,019.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,101.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,101.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	511,918.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	511,918.
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	511,918.

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	510,594.
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	510,594.
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	5,101.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	505,493.

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				511,918.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			351,484.	
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: ▶ $ 510,594.				
a Applied to 2013, but not more than line 2a			351,484.	
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				159,110.
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				352,808.
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)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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					
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).)

NONE

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PUBLIC	UNRESTRICTED	377,500.
Total			▶ 3a	377,500.
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	61,520.	
4 Dividends and interest from securities			14	383,673.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	156,844.	
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.		602,037.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 602,037.

(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).

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

Susan K Bendon | 11-17-15 | 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
JON LUTTINEN	JON LUTTINEN	11/10/15		P01233833
Firm's name ▶ WILMINGTON TRUST COMPANY			Firm's EIN ▶ 51-0055023	
Firm's address ▶ TRUST TAX SERVICES DE3-C070 1100 N MARKET STREET, DE 19890-0001			Phone no. (302) 651-1942	

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

BENDON FAMILY FOUNDATION

Employer identification number

65-0631534

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
BENDON FAMILY FOUNDATION	65-0631534

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	BENDON CLUT 1100 N. MARKET ST. DE3-C070 WILMINGTON, DE 19890-0001	$ 208,291.	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
BENDON FAMILY FOUNDATION	65-0631534

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: BENDON FAMILY FOUNDATION

Employer identification number: 65-0631534

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
INTEREST	61,520.	61,408.	
TOTAL TO PART I, LINE 3	61,520.	61,408.	

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
DIVIDENDS	132,137.	0.	132,137.	132,137.	
DIVIDENDS - PARTNERSHIP	251,536.	0.	251,536.	251,536.	
TO PART I, LINE 4	383,673.	0.	383,673.	383,673.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	299.	0.		299.
REGISTRANT AGENT FEES	366.	0.		366.
TO FM 990-PF, PG 1, LN 16A	665.	0.		665.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES	145.	0.		145.
TAX PREP FEE	1,000.	500.		500.
TO FORM 990-PF, PG 1, LN 16B	1,145.	500.		645.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	30,425.	15,213.		15,212.
INVESTMENT MANAGEMENT FEES	62,220.	62,220.		0.
TO FORM 990-PF, PG 1, LN 16C	92,645.	77,433.		15,212.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAXES PAID	18,400.	0.		0.
PAYROLL TAXES	14,429.	0.		14,429.
FOREIGN TAXES	1,806.	1,806.		0.
FLORIDA ANNUAL REPORT	61.	0.		61.
PRIOR YEARS TAX DUE	17,614.	0.		0.
TO FORM 990-PF, PG 1, LN 18	52,310.	1,806.		14,490.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	35.	0.		35.
PARTNERSHIP DEDUCTIONS	12,110.	12,110.		0.
TO FORM 990-PF, PG 1, LN 23	12,145.	12,110.		35.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
NONDIVIDEND DISTRIBUTIONS	913.
PARTNERSHIP DISTRIBUTIONS	618.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,531.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY	4,532,416.	5,049,637.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,532,416.	5,049,637.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	2,261,459.	2,261,543.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,261,459.	2,261,543.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS	COST	1,234,175.	1,032,349.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,234,175.	1,032,349.

ADVISORY
TRUST

Investment Detail

ATCO AGT / BENDON FAMILY FOUNDATION

As of June 30, 2015

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
Cash & Currency							
(5,928.4100) CASH	($5,928.41) 1.0000	(0.06)	($5,928.41) 1.00	$0.00	$0.00	$0.00	0.00
41,273.8400 GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FUND CLASS SV CUSIP 38141W349 TKR FBSXX	41,273.84 1.0000	0.40	41,273.84 1.00	0.00	0.30	0.00	0.00
1,964,822.2300 SCHWAB MUNICIPAL MONEY FUND CUSIP 808515308 TKR SWXXX	1,964,822.23 1.0000	19.00	1,964,822.23 1.00	0.00	0.00	0.00	0.00
TOTAL Cash & Currency	2,000,167.66	19.34	2,000,167.66	0.00	0.30	0.00	0.00
Other Assets							
THE ENDOWMENT FUND TEI FD LP CUSIP 99T792KR2	1,032,348.86	9.98	1,234,175		0.00	0.00	0.00
TOTAL Other Assets	1,032,348.86	9.98	1,234,175		0.00	0.00	0.00
TOTAL PRINCIPAL PORTFOLIO(S)	10,343,696.85	100.00	10,028,218	[illegible]	21,705.46	157,813.90	1.53
ACCRUED INCOME	21,705.46						
MARKET VALUE WITH ACCRUED INCOME	10,365,402.31						
INCOME PORTFOLIO(S)							
Cash & Currency							
6,479.5100 CASH	6,479.51 1.0000	100.00	6,479.51 1.00	0.00	0.00	0.00	0.00
TOTAL Cash & Currency	6,479.51	100.00	6,479.51	0.00	0.00	0.00	0.00

continued

ADVISORY
TRUST

Investment Detail

QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
INCOME PORTFOLIO(S)							
TOTAL INCOME PORTFOLIO(S)	$6,479.51	100.00	$6,479.51	$0.00	$0.00	$0.00	0.00
GRAND TOTAL(S)	10,350,176.36		10,034,698	[illegible]	21,705.46	157,813.90	1.52
ACCRUED INCOME	21,705.46						
MARKET VALUE WITH ACCRUED INCOME	10,371,881.82						

102 CHARITABLE DEDUCTION - CURRENT INCOME

04/15/15	CASH DISBURSEMENT GIFT (CHARITABLE) 06 GRANT AWARD FOR 2014-2015 FOR 65-0631534 PAID TO· MONTESSORI SCHOOL OF MAUI CHERYL KAUPALOLO 2933 BALDWIN AVE	-5000 00	-5000.00 **CHANGED** 10/28/15 JRL	1504000009

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) MAKAWAO, HI 96768 TR TRAN#=CS001229000001 TR CD=030 REG=0 PORT=PRIN				
10/08/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO· DUKE HOMECARE AND HOSPICE 4321 MEDICAL PARK DRIVE SUITE 101 DURHAM, NC 27704 TR TRAN#=CS000648000001 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000005
10/08/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO· HAWAII COUNCIL FOR THE HUMANITIES 3599 WAI'ALAE AVENUE HONOLULU, HI 96816 TR TRAN#=CS000648000002 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1410000006
10/08/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO. THE NATURE CONSERVANCY 923 NU'UANU AVENUE HONOLULU, HI 96817 TR TRAN#=CS000648000003 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1410000007
10/08/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: UHMC FOUNDATION 590 LIPOA PARKWAY #221 KIHEI, HI 96753 TR TRAN#=CS000648000004 TR CD=147 REG=0 PORT=INC	-35500 00	-35500 00		1410000008
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO: CARDEN ACADEMY OF MAUI MICHELLE DAVENPORT 55 A MAKAENA PL PUKALANI, HI 96768 TR TRAN#=CS000955000001 TR CD=147 REG=0 PORT=INC	-10000 00	-10000 00		1410000011
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO: HALE KAU KAU 25 W. LIPOA ST KIHEI, HI 96753 TR TRAN#=CS000955000002 TR CD=147 REG=0 PORT=INC	-5000.00	-5000.00		1410000012
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO· HAWAII PUBLIC RADIO VALERIE YEE 738 KAHEKA ST, STE 101 HONOLULU, HI 96814 TR TRAN#=CS000955000003 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000013
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: HAWAII PUBLIC TELEVISION/PBS HAWAII 2350 DOLE ST. HONOLULU, HI 96822 TR TRAN#=CS000955000004 TR CD=147 REG=0 PORT=INC	-5000.00	-5000.00		1410000014
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO:	-1000 00	-1000 00		1410000015

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) HAWAIIAN ISLANDS LAND TRUST P O BOX 965 WAILUKU, HI 96793 TR TRAN#=CS000955000005 TR CD=147 REG=0 PORT=INC				
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO. MA KA HANA KA 'IKE P O BOX 968 HANA, HI 96713 TR TRAN#=CS000955000006 TR CD=147 REG=0 PORT=INC	-5000 00	-5000.00		1410000016
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO MAUI ARTS & CULTURAL CENTER C/O ART VENTO & SUZANNA BROWN MACC ONE CAMERON WAY KAHULUI, HI 96732 TR TRAN#=CS000955000007 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000017
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO. PACIFIC CANCER FOUNDATION 227 MAHALANI ST , STE 99 WAILUKU, HI 96793 TR TRAN#=CS000955000008 TR CD=147 REG=0 PORT=INC	-5000 00	-5000.00		1410000018
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: PACIFIC PRIMATE SANCTUARY, INC 500-A HALOA RD HAIKU, HI 96793 TR TRAN#=CS000955000009 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000019
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO. ROUTT COUNTY UNITED WAY P O. BOX 774005 STEAMBOAT SPRINGS, CO 80477 TR TRAN#=CS000955000010 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000020
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: FEED MY SHEEP P O BOX 847 PUUNENE, HI 96784 TR TRAN#=CS000955000011 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000021
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: PLANNED PARENTHOOD OF HAWAII 1350 S. KING ST., STE 309 HONOLULU, HI 96814 TR TRAN#=CS000955000012 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1410000022
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: WHALE TRUST PO BOX 243 MAKAWAO, HI 96768 TR TRAN#=CS000955000013 TR CD=147 REG=0 PORT=INC	-1000 00	-1000.00		1410000023
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534	-3000.00	-3000.00		1410000024

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) PAID TO SALVATION ARMY OF MAUI 35 HALEKUAI ST , STE 105 KIHEI, HI 96753 TR TRAN#=CS000955000014 TR CD=147 REG=0 PORT=INC				
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO MAUI HUMANE SOCIETY PO BOX 1047 PUUNENE, HI 96784 TR TRAN#=CS000955000015 TR CD=147 REG=0 PORT=INC	-1000 00	-1000.00		1410000025
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: PAIA YOUTH AND CULTURAL CENTER P O BOX 790999 PAIA, HI 96779 TR TRAN#=CS000955000016 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1410000026
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO: THE EAST MAUI ANIMAL REFUGE 25 MALUAINA PLACE HAIKU, HI 96708 TR TRAN#=CS000955000017 TR CD=147 REG=0 PORT=INC	-1000.00	-1000.00		1410000027
10/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: TRINITY AVENUE PRESBYTERIAN CHURCH 927 WEST TRINITY AVENUE DURHAM, NC 27701 TR TRAN#=CS000955000018 TR CD=147 REG=0 PORT=INC	-25000 00	-25000 00		1410000028
10/15/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO: BOOK TRUST PO BOX 2465 WAILUKU, HI 96793 TR TRAN#=CS001139000013 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1410000031
10/15/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO. MAUI HULAIU FOUNDATION P O BOX 977 HAIKU, HI 96708 TR TRAN#=CS001139000014 TR CD=147 REG=0 PORT=INC	-3500 00	-3500 00		1410000032
10/15/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: UNITED METHODIST RETIREMENT HOMES FOUNDATION, INC. 2600 CROASDAILE FARM PKWY SUITE A-500 DURHAM, NC 27705 TR TRAN#=CS001139000015 TR CD=147 REG=0 PORT=INC	-20000 00	-20000 00		1410000033
11/14/14	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO: CHOROIDEREMIA RESEARCH FDN, INC. 23 E. BRUNDRETH STREET SPRINGFIELD, MA 01109-2110 TR TRAN#=CS000984000001 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1411000010
01/22/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION	-10000.00	-10000.00		1501000010

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) FOR 65-0631534 PAID TO HAWAII PUBLIC TELEVISION/PBS HAWAII 2350 DOLE ST HONOLULU, HI 96822 TR TRAN#=CS001543000001 TR CD=147 REG=0 PORT=INC				
01/22/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION FOR: 65-0631534 PAID TO· LOKELANI O'HANA, INC 2315 KAHEKILI HWY WAILUKU, HI 96793 TR TRAN#=CS001543000002 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1501000011
01/22/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION FOR· 65-0631534 PAID TO. MAUI NUI BOTANICAL GARDENS P O BOX 6040 KAHULUI, HI 96733 TR TRAN#=CS001543000003 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1501000012
01/22/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION FOR: 65-0631534 PAID TO IMUA FAMILY SERVICES DEAN WONG, CEO 95 MAHALANI ST, STE 19A WAILUKU, HI 96793 TR TRAN#=CS001543000004 TR CD=147 REG=0 PORT=INC	-10000 00	-10000 00		1501000013
02/04/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO· ASSISTANCE DOGS OF HAWAII MO MAUER BOX 1803 MAKAWAO, HI 96768 TR TRAN#=CS000296000001 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1502000005
02/04/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO. WHALE TRUST PO BOX 243 MAKAWAO, HI 96768 TR TRAN#=CS000296000002 TR CD=147 REG=0 PORT=INC	-1000.00	-1000 00		1502000006
02/04/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: MAUI ADULT DAY CARE CENTERS 11 MAHAOLU STREET SUITE B KAHULUI, HI 96732 TR TRAN#=CS000296000003 TR CD=147 REG=0 PORT=INC	-1000.00	-1000.00		1502000007
02/05/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: WOMEN HELPING WOMEN 1935 MAIN STREET, STE 202 WAILUKU, HI 96793 TR TRAN#=CS000431000001 TR CD=147 REG=0 PORT=INC	-50000 00	-50000.00		1502000008
03/19/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: MAUI UNITED WAY ATTN: LAKS ABRAHAM 270 HOOKAI ST STE 301 WAILUKI, HI 96793 TR TRAN#=CS001490000001 TR CD=147 REG=0 PORT=INC	-50000.00	-50000 00		1503000010

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)				
04/17/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO. IMUA FAMILY SERVICES DEAN WONG, CEO 95 MAHALANI ST, STE 19A WAILUKU, HI 96793 TR TRAN#=CS001431000001 TR CD=147 REG=0 PORT=INC	-10000 00	-10000 00		1504000010
04/17/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO· MAUI FAMILY YMCA 250 KANALOA AVENUE TR TRAN#=CS001431000002 TR CD=147 REG=0 PORT=INC	-3500.00	-3500 00		1504000011
04/17/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO OLOWALU CULTURAL RESERVE ROSE DUEY P O BOX 1971 WAILUKU, HI 96793 TR TRAN#=CS001431000003 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1504000012
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO. ROUTT COUNTY UNITED WAY P O. BOX 774005 STEAMBOAT SPRINGS, CO 80477 TR TRAN#=CS000794000001 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1505000007
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO: HALE KAU KAU 25 W. LIPOA ST KIHEI, HI 96753 TR TRAN#=CS000794000002 TR CD=147 REG=0 PORT=INC	-3000 00	-3000 00		1505000008
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO: MALAMA FAMILY RECOVERY CENTER (MALAMA NA MAKUA A KEIKI, INC) 1350 S KING ST., STE 309 HONOLULU, HI 96814 TR TRAN#=CS000794000003 TR CD=147 REG=0 PORT=INC	-3000.00	-3000.00		1505000009
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: SEABURY HALL ANNUAL FUNDS 480 OLINDA RD MAKAWAO, HI 96768 TR TRAN#=CS000794000004 TR CD=147 REG=0 PORT=INC	-5000.00	-5000 00		1505000010
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: MAUI ACADEMY OF PERFORMING ARTS 81 N CHURCH ST WAILUKU, HI 96793 TR TRAN#=CS000794000005 TR CD=147 REG=0 PORT=INC	-1000 00	-1000.00		1505000011
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO: MAUI FOOD BANK 760 KOLU ST. WAILUKU, HI 96793	-10000 00	-10000 00		1505000012

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) TR TRAN#=CS000794000006 TR CD=147 REG=0 PORT=INC				
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO HAWAIIAN KAMALI'I P O BOX 5053 KAHULUI, HI 96733 TR TRAN#=CS000794000007 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1505000013
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO. FRIENDS OF THE CHILDREN'S JUSTICE 1773-A WILI PA LOOP WAILUKU, HI 96793 TR TRAN#=CS000794000008 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1505000014
05/12/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR: 65-0631534 PAID TO CARDEN ACADEMY OF MAUI MICHELLE DAVENPORT 55 A MAKAENA PL PUKALANI, HI 96768 TR TRAN#=CS000794000009 TR CD=147 REG=0 PORT=INC	-5000 00	-5000.00		1505000015
06/16/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO SALVATION ARMY 5 WEST KAMEHAMEHA AVE KAHULUI, HI 96732 TR TRAN#=CS001246000001 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00		1506000010
06/16/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR. 65-0631534 PAID TO· WHALE TRUST PO BOX 243 MAKAWAO, HI 96768 TR TRAN#=CS001246000002 TR CD=147 REG=0 PORT=INC	-1000 00	-1000 00		1506000011
06/16/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: MAUI HUMANE SOCIETY PO BOX 1047 PUUNENE, HI 96784 TR TRAN#=CS001246000003 TR CD=147 REG=0 PORT=INC	-1000.00	-1000.00		1506000012
06/16/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR 65-0631534 PAID TO: BOOK TRUST PO BOX 2465 WAILUKU, HI 96793 TR TRAN#=CS001246000004 TR CD=147 REG=0 PORT=INC	-5000.00	-5000.00		1506000013
06/16/15	CASH DISBURSEMENT GRANT PAYMENTS 06 2014-2015 FOUNDATION DISBURSEMENT FOR· 65-0631534 PAID TO: LAHAIA INTERMEDIATE SCHOOL EDUCATIONAL FOUNDATION/TUTOR PROJECT 871 LAHAINA ROAD LEHAINA, HI 96761 TR TRAN#=CS001246000005 TR CD=147 REG=0 PORT=INC	-6000 00	-6000.00		1506000014
	TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME	-377500.00	-372500.00	-5000.00	

QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
6,525.0000 ADVISORSHARES TR MARS HILL GLOBAL RELATIVE VALUE CUSIP 00768Y404 TKR AGLS	$129,325.50 19.8200	1.25	$131,739.75 20.19	($2,414.25)	$0.00	$0 00	0.00
1,262.0000 AFLAC INCORPORATED CUSIP 001055102 TKR AFL	78,496.40 62.2000	0 76	79,897.21 63.31	(1,400.81)	0.00	1,968.72	2.51
751.0000 APPLE INC CUSIP 037833100 TKR AAPL	94,194.18 125.4250	0.91	56,373.13 75.06	37,821.05	0.00	1,562.08	1.66
1,229.0000 BED BATH & BEYOND INC COM CUSIP 075896100 TKR BBBY	84,776.42 68.9800	0 82	76,207.59 62.01	8,568.83	0.00	0.00	0.00
3,110.0000 BEST BUY COMPANY INC CUSIP 086516101 TKR BBY	101,417.10 32 6100	0.98	87,074.40 28.00	14,342.70	715.30	2,861 20	2.82
2,708.0000 BROADCOM CORP CL A CUSIP 111320107 TKR BRCM	139,434.92 51.4900	1.35	70,630.07 26.08	68,804.85	0.00	1,516.48	1.09
665 0000 CELGENE CORP COM CUSIP 151020104 TKR CELG	76,963.78 115.7350	0.74	31,762.66 47.76	45,201.12	0.00	0.00	0.00
1,426.0000 COGNIZANT TECHNOLOGY SOLUTIONS CORP CUSIP 192446102 TKR CTSH	87,114.34 61.0900	0.84	59,043.21 41.40	28,071.13	0.00	0.00	0.00
810 0000 COPA HOLDINGS SA CLASS A CUSIP P31076105 TKR CPA	66,897.90 82.5900	0.65	89,010.82 109.89	(22,112.92)	0.00	2,721 60	4 07

continued

ADVISORY
TRUST

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
1,241.0000 CVS HEALTH CORPORATION CUSIP 126650100 TKR CVS	$130,156.08 104.8800	1.26	$72,376.46 58.32	$57,779.62	$0.00	$1,737.40	1.33
5,663.0000 EGSHARES EMERGING MARKETS CONSUMER ETF CUSIP 268461779 TKR ECON	147,577.78 26.0600	1.43	148,629.45 26.25	(1,051 67)	0.00	1,715.88	1.16
1,755.0000 EMBRAER SA ADR CUSIP 29082A107 TKR ERJ	53,158.95 30.2900	0 51	59,094.36 33.67	(5,935.41)	66.44	108.81	0.20
9,377 0000 EMERGING GLOBAL SHARES INDXX CUSIP 268461845 TKR INXX	116,045.06 12.3755	1 12	126,957.08 13.54	(10,912 02)	0.00	346 94	0 30
1,603.0000 EMERSON ELECTRIC COMPANY CUSIP 291011104 TKR EMR	88,854 29 55.4300	0 86	101,000.96 63.01	(12,146 67)	0 00	3,013 64	3 39
2,342.0000 F5 NETWORKS INC COM CUSIP 315616102 TKR FFIV	281,859.70 120.3500	2.72	287,473.01 122.75	(5,613.31)	0 00	0.00	0.00
4,187.0000 FIFTH THIRD BANCORP COM CUSIP 316773100 TKR FITB	87,173.34 20.8200	0.84	76,420.74 18.25	10,752.60	544.31	2,177.24	2 50
6,531.0000 GAMESTOP CORPORATION CLASS A CUSIP 36467W109 TKR GME	280,571.76 42.9600	2.71	279,613.01 42.81	958.75	0.00	9,404.64	3.35
814.0000 GILEAD SCIENCES INC COM CUSIP 375558103 TKR GILD	95,303.12 117.0800	0.92	80,819 94 99.29	14,483.18	0.00	1,400.08	1 47

continued

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
136 0000 GOOGLE INC CLASS A CUSIP 38259P508 TKR GOOGL	$73,445.44 540.0400	0.71	$57,830.98 425.23	$15,614.46	$0.00	$0.00	0.00
1,637.0000 ISHARES MSCI BRAZIL CAPPED ETF CUSIP 464286400 TKR EWZ	53,644.49 32.7700	0 52	54,316 48 33.18	(671 99)	0.00	1,684 47	3 14
1,812.0000 ISHARES MSCI MEXICO CAPPED ETF CUSIP 464286822 TKR EWW	103,483.32 57.1100	1.00	111,332.01 61.44	(7,848.69)	0.00	1,681.53	1.62
2,146.0000 ISHARES MSCI PHILIPPINES ETF CUSIP 46429B408 TKR EPHE	82,621 00 38.5000	0.80	74,742 01 34.83	7,878.99	480 96	699 59	0 85
2,087.0000 ISHARES MSCI SWITZERLAND CAPPED ETF CUSIP 464286749 TKR EWL	68,349.25 32.7500	0.66	65,362.54 31.32	2,986.71	0.00	1,671 68	2 45
3,301.0000 ISHARES MSCI UNITED KINGDOM ETF CUSIP 46434V548 TKR EWU	60,243.25 18.2500	0.58	65,312.93 19.79	(5,069.68)	1,144 27	2,300.79	3.82
913.0000 JOHNSON & JOHNSON CUSIP 478160104 TKR JNJ	88,980.98 97.4600	0.86	63,071.72 69.08	25,909.26	0.00	2,739.00	3.08
4,557 0000 LAM RESEARCH CORP COMMON CUSIP 512807108 TKR LRCX	370,711.95 81.3500	3 58	344,112.78 75.51	26,599 17	1,367 10	5,468 40	1.48
1,765 0000 LAZARD LTD CLASS A CUSIP G54050102 TKR LAZ	99,263.60 56.2400	0.96	90,096.90 51.05	9,166.70	0.00	2,471 00	2.49

continued

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
2,486.0000 MARATHON PETROLEUM CORPORATION CUSIP 56585A102 TKR MPC	$130,042 66 52.3100	1.26	$80,120.55 32.23	$49,922.11	$0 00	$2,486.00	1.91
1,282.0000 MICHAEL KORS HOLDINGS LTD CUSIP G60754101 TKR KORS	53,959.38 42.0900	0.52	86,334.05 67.34	(32,374.67)	0.00	0.00	0.00
2,142.0000 ORACLE CORPORATION COM CUSIP 68389X105 TKR ORCL	86,322 60 40.3000	0.83	71,761.67 33.50	14,560.93	0.00	1,285.20	1.49
2,048.0000 POWERSHARES FTSE RAFI US 1500 SMALL MID PORTFOLIO ETF CUSIP 73935X567 TKR PRFZ	212,500.48 103 7600	2.05	194,970.75 95.20	17,529.73	0.00	2,592.76	1.22
70.0000 PRICELINE.COM INCORPORATED CUSIP 741503403 TKR PCLN	80,595.90 1,151.3700	0.78	81,537.37 1,164.82	(941.47)	0.00	0.00	0 00
1,180 0000 QUALCOMM INC COM CUSIP 747525103 TKR QCOM	73,903.40 62.6300	0.71	86,957.86 73.69	(13,054.46)	0.00	2,265.60	3.07
0.0003 RAYONIER ADVANCED MATERIALS CUSIP 75508B104 TKR RYAM	0.00 16.2600	0.00	0.01 33 33	(0.01)	0.00	0.00	0.00
4,891 0000 SPDR S&P BANK ETF CUSIP 78464A797 TKR KBE	177,347.66 36.2600	1.71	178,228 04 36.44	(880.38)	0 00	2,719 39	1 53
1,553.0000 STARBUCKS CORP COM CUSIP 855244109 TKR SBUX	83,264 10 53.6150	0.80	25,112.45 16.17	58,151.65	0.00	993.92	1.19

continued

PRINCIPAL PORTFOLIO(S)

Equity

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
808.0000 T ROWE PRICE GROUP INC COMMON CUSIP 74144T108 TKR TROW	$62,805.84 77.7300	0.61	$66,591.97 82.42	($3,786.13)	$0.00	$1,680.64	2.68
4,140.0000 TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR CUSIP 874039100 TKR TSM	94,019.40 22.7100	0.91	67,936.42 16.41	26,082.98	2,410.02	2,392.92	2.55
760.0000 UNITEDHEALTH GROUP INC CUSIP 91324P102 TKR UNH	92,720.00 122 0000	0.90	55,271.96 72.73	37,448 04	0.00	1,520 00	1 64
1,525.0000 VALERO ENERGY CORP COM CUSIP 91913Y100 TKR VLO	95,465.00 62.6000	0.92	72,111 61 47.29	23,353.39	0.00	2,440 00	2 56
734.0000 VALMONT INDUSTRIES INCORPORATED CUSIP 920253101 TKR VMI	87,250.58 118.8700	0.84	99,197.03 135.15	(11,946.45)	275.25	1,101 00	1.26
2,267 0000 VANGUARD SMALL-CAP VALUE ETF CUSIP 922908611 TKR VBR	244,405.27 107.8100	2.36	207,185.32 91.39	37,219.95	0.00	4,182 61	1.71
315 0000 W W GRAINGER INC COM CUSIP 384802104 TKR GWW	74,544.75 236 6500	0.72	74,769.28 237.36	(224.53)	0.00	1,474.20	1 98
1,084.0000 WAL MART STORES INC COM CUSIP 931142103 TKR WMT	76,888 12 70.9300	0 74	70,334 54 64.88	6,553 58	0.00	2,124 64	2 76
2,980 0000 WISDOMTREE INTERNATIONAL HEDGED EQUITY FUND CUSIP 97717X701 TKR HEDJ	183,538.20 61 5900	1.77	173,693.11 58.29	9,845.09	0.00	4,404.44	2.40

continued

Investment Detail

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)								
Equity								
TOTAL Equity		$5,049,637.24	48.82	$4,532,416.19	$517,221.05	$7,003.65	$82,914.49	1.64
Fixed Income								
	9,394.0000 GUGGENHEIM BULLETSHARES 2017 CORPORATE BOND ETF CUSIP 18383M548 TKR BSCH	213,713.50 22.7500	2.07	213,697.53 22.75	15.97	0.00	3,165 77	1.48
	11,434.0000 GUGGENHEIM BULLERSHARES 2019 CORPORATE BOND ETF CUSIP 18383M522 TKR BSCJ	240,914.38 21.0700	2.33	235,630.50 20.61	5,283.88	0.00	4,870.88	2.02
	4,601.0000 GUGGENHEIM BULLETSHARES 2021 CORPORATE BOND ETF CUSIP 18383M266 TKR BSCL	95,884 84 20.8400	0 93	94,273.57 20.49	1,611.27	0.00	2,627 17	2.74
	11,308.0000 GUGGENHEIM BULLETSHARES 2018 CORPORATE BOND ETF CUSIP 18383M530 TKR BSCI	240,408.08 21.2600	2.32	237,796.41 21.03	2,611.67	0.00	4,048.26	1.68
	5,256.0000 WISDOMTREE BLOOMBERG U.S. DOLLAR BULLISH FUND CUSIP 97717W471 TKR USDU	147,483.36 28.0600	1.43	130,874.40 24.90	16,608 96	0.00	0.00	0.00
2017	75,000 0000 JP MORGAN CHASE & CO DTD 06/27/2007 6.125% 06/27/2017 NON CALLABLE CUSIP 46625HGN4 RATING BAA1	81,106.50 108 1420	0 78	86,894.29 1 16	(5,787 79)	51.04	4,575.00	5.64 1 94

continued

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)								
Fixed Income								
2018	77,000.0000 HEWLETT-PACKARD CO DTD 03/03/2008 5.500% 03/01/2018 NON CALLABLE CUSIP 428236AS2 RATING BAA1	$84,249.55 109.4150	0.81	$86,407.81 1.12	($2,158.26)	$1,411.67	$4,235.00	5.03 1.87
2019	74,000.0000 FPL GROUP CAPITAL INCORPORATED DTD 03/09/09 6.000% 03/01/19 CALLABLE CUSIP 302570BD7 RATING BAA1	82,986.56 112.1440	0.80	87,045.88 1.18	(4,059.32)	1,480.00	4,440.00	5 35 2.51
2019	78,000.0000 LOCKHEED MARTIN CORP DTD 11/18/2009 4.250% 11/15/2019 NON CALLABLE CUSIP 539830AT6 RATING BAA1	84,844.50 108 7750	0.82	86,210.66 1.11	(1,366.16)	423.58	3,276.00	3 86 2.14
2019	76,000.0000 WALGREEN CO DTD 01/13/2009 5.250% 01/15/2019 NON CALLABLE CUSIP 931422AE9 RATING BAA2	83,333.24 109.6490	0.81	86,712.75 1 14	(3,379.51)	1,839.83	3,952.00	4.74 2 39
2020	80,000.0000 AMGEN INC DTD 03/12/2010 4.500% 03/15/2020 NON CALLABLE CUSIP 031162BB5 RATING BAA1	87,221.60 109.0270	0.84	87,244 29 1.09	(22.69)	1,060.00	3,600.00	4.13 2.46

continued

Investment Detail

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)								
Fixed Income								
2020	76,000 0000 COMCAST CORP MEDIUM TERM NOTE DTD 03/01/2010 5.150% 03/01/2020 NON CALLABLE CUSIP 20030NBA8 RATING A3	$85,550.92 112 5670	0.83	$86,508.36 1.14	($957 44)	$1,304.67	$3,876.00	4.53 2 30
2020	78,000.0000 CREDIT SUISSE MEDIUM TERM NOTE DTD 01/14/2010 5.400% 01/14/2020 NON CALLABLE CUSIP 22546QAD9 RATING BAA2	86,241.48 110.5660	0.83	86,424.86 1.11	(183.38)	1,953.90	4,212.00	4.88 2 90
2020	75,000.0000 GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE DTD 06/03/2010 6.000% 06/15/2020 NON CALLABLE CUSIP 38141EA66 RATING A3	85,704.75 114.2730	0 83	86,865 25 1.16	(1,160.50)	200 00	4,500.00	5 25 2 89
2020	82,000.0000 OMNICOM GROUP INC DTD 08/05/2010 4.450% 08/15/2020 NON CALLABLE CUSIP 682134AC5 RATING BAA1	87,686.70 106.9350	0.85	86,604.94 1.06	1,081.76	1,378.51	3,608.00	4.11 2.98
2020	79,000.0000 PRUDENTIAL FINANCIAL INC DTD 11/18/10 4.500% 11/15/20 CALLABLE CUSIP 74432QBP9 RATING BAA1	86,415.73 109.3870	0.84	87,114.09 1 10	(698.36)	454.25	3,555.00	4 11 2 62

continued

Investment Detail

PRINCIPAL PORTFOLIO(S)

Fixed Income

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
2020	75,000.0000 VALERO ENERGY CORP DTD 02/08/2010 6.125% 02/01/2020 NON CALLABLE CUSIP 91913YAR1 RATING BAA2	$85,659.00 114.2120	0.83	$87,473.69 1.17	($1,814.69)	$1,914.06	$4,575.00	5.34 2.80
2021	82,000.0000 VIACOM INC DTD 02/22/2011 4 500% 03/01/2021 NON CALLABLE CUSIP 925524BG4 RATING BAA2	86,746.16 105.7880	0.84	86,811.76 1.06	(65.60)	1,230.00	3,690.00	4.25 3.37
2035	5,660.1500 FEDL NATL MTGE ASSN POOL #735580 30 YR GTD SINGLE FAMILY MORTGAGE DTD 05/01/2005 5.000% 06/01/2035 NON CALLABLE CUSIP 31402RFV6	6,277.11 110.9000	0.06	5,839.46 1.03	437.65	0.00	283.00	4.51 4 19
2036	88.9400 FEDL NATL MTGE ASSN POOL #190377 30 YR GTD SINGLE FAMILY MORTGAGE DTD 10/01/2006 5.000% 11/01/2036 NON CALLABLE CUSIP 31368HM26	98.36 110.5920	0.00	101.40 1.14	(3.04)	0.00	4.44	4.51 4.24
2036	265.0600 FEDL NATL MTGE ASSN POOL #745148 31 YR GTD SINGLE FAMILY MORTGAGE DTD 12/01/2005 5.000% 01/01/2036 NON CALLABLE CUSIP 31403CZM6	293.02 110.5470	0.00	303.58 1.15	(10.56)	0.00	13.25	4.52 4.23

continued

Investment Detail

PRINCIPAL PORTFOLIO(S)

Fixed Income

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
2036	255.3000 FEDL NATL MTGE ASSN POOL #745336 30 YR GTD SINGLE FAMILY MORTGAGE DTD 02/01/2006 5.000% 03/01/2036 NON CALLABLE CUSIP 31403DBD0	$282.17 110.5230	0 00	$291.23 1.14	($9.06)	$0.00	$12.76	4.52 4 24
2038	1,096.5800 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #G05188-29 YR GTD MTGE DTD 01/01/2009 5.000% 09/01/2038 NON CALLABLE CUSIP 3128M7CZ7	1,206.24 110.0000	0.01	1,249.85 1.14	(43.61)	0.00	54.82	4.54 4.32
2038	6,181 5800 FEDL NATL MTGE ASSN POOL #889579 30 YR GTD SINGLE FAMILY MORTGAGE DTD 05/01/2008 6.000% 05/01/2038 NON CALLABLE CUSIP 31410KJY1	7,024.99 113.6440	0.07	6,779.31 1.10	245.68	0.00	370 89	5 28 5 00
2039	19,083.8000 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #G07021-27 YR GTD MTGE DTD 05/01/2012 5.000% 09/01/2039 NON CALLABLE CUSIP 3128M9D25	20,988.74 109 9820	0.20	21,911.50 1.15	(922.76)	0.00	954.19	4.55 4.33
2039	1,636.1800 FEDL NATL MTGE ASSN POOL #971036 30 YR GTD SINGLE FAMILY MORTGAGE DTD 01/01/2009 4 500% 02/01/2039 NON CALLABLE CUSIP 31414NHM9	1,770.20 108.1910	0.02	1,809 58 1.11	(39 38)	0.00	73.62	4.16 3 97

continued

Investment Detail

	QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)								
Fixed Income								
2039	9,485.4500 FEDL NATL MTGE ASSN POOL #995672 30 YR GTD SINGLE FAMILY MORTGAGE DTD 04/01/2009 4.500% 04/01/2039 NON CALLABLE CUSIP 31416CCH7	$10,264.77 108.2160	0 10	$10,082.22 1.06	$182 55	$0.00	$426.84	4 16 3.97
2039	2,895.9500 FEDL NATL MTGE ASSN POOL #AA7681 30 YR GTD SINGLE FAMILY MORTGAGE DTD 06/01/2009 4.500% 06/01/2039 NON CALLABLE CUSIP 31416RRB1	3,130.84 108.1110	0.03	3,211.83 1.11	(80.99)	0.00	130.31	4.16 3.97
2040	23,281 6600 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #A94713-30 YR GTD MTGE DTD 10/01/2010 4.000% 11/01/2040 NON CALLABLE CUSIP 312943GW7	24,695 32 106 0720	0.24	25,577 56 1.10	(882.24)	0 00	931.26	3.77 3.63
2040	10,068.5600 FEDL NATL MTGE ASSN POOL #AE5471 30 YR GTD SINGLE FAMILY MORTGAGE DTD 10/01/2010 4.500% 10/01/2040 NON CALLABLE CUSIP 31419GCH5	10,907.27 108 3300	0.11	10,981.65 1.09	(74.38)	0.00	453 08	4.15 3.98
2040	3,713.8900 FEDL NATL MTGE ASSN POOL #AE7731 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2010 4 500% 11/01/2040 NON CALLABLE CUSIP 31419JSV1	4,024.07 108.3520	0 04	4,156.53 1.12	(132.46)	0.00	167 12	4.15 3 98

continued

Investment Detail

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)								
Fixed Income								
2041	17,367.4400 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #A96409-30 YR GTD MTGE DTD 01/01/2011 3.500% 01/01/2041 NON CALLABLE CUSIP 312945DN5	$17,898.71 103.0590	0.17	$18,479.03 1.06	($580.32)	$0.00	$607 86	3 40 3 32
2041	20,315.2000 FEDL NATL MTGE ASSN POOL #AB4102 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2011 3.500% 12/01/2041 NON CALLABLE CUSIP 31417ARY7	21,001.85 103.3800	0.20	21,204.12 1.04	(202.27)	0.00	711.03	3.39 3.31
2041	2,126.5400 FEDL NATL MTGE ASSN POOL #AE0949 30 YR GTD SINGLE FAMILY MORTGAGE DTD 02/01/2011 4.000% 02/01/2041 NON CALLABLE CUSIP 31419BBT1	2,267.36 106 6220	0.02	2,326 37 1.09	(59 01)	0.00	85.06	3 75 3.60
2041	30,425.6300 FEDL NATL MTGE ASSN POOL #AH2683 31 YR GTD SINGLE FAMILY MORTGAGE DTD 12/01/2010 4.000% 01/01/2041 NON CALLABLE CUSIP 3138A36V4	32,414.86 106.5380	0.31	33,085.21 1.09	(670.35)	0.00	1,217.02	3 75 3 61
2041	7,366 1500 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0828 DTD 01/01/11 3.500% 02/01/41 CUSIP 31419A4N4	7,610 34 103.3150	0 07	7,969.61 1 08	(359 27)	0.00	257.81	3.39 3 31

continued

Investment Detail

	QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)								
Fixed Income								
2042	688.9400 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #C03815-30 YR GTD MTGE DTD 03/01/2012 3.500% 03/01/2042 NON CALLABLE CUSIP 31292LGY5	$710.45 103.1220	0.01	$739.21 1 07	($28 76)	$0.00	$24 11	3.39 3.32
2042	1,675.3800 FEDL NATL MTGE ASSN POOL #AB7364 30 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2012 3.000% 12/01/2042 NON CALLABLE CUSIP 31417EFE6	1,677.88 100.1490	0.02	1,754.28 1.05	(76.40)	0.00	50.26	3.00 2 99
2042	5,105.8900 FEDL NATL MTGE ASSN POOL #AL2118 30 YR GTD SINGLE FAMILY MORTGAGE DTD 07/01/2012 4.000% 05/01/2042 NON CALLABLE CUSIP 3138EJK80	5,443 59 106.6140	0.05	5,612.52 1.10	(168.93)	0.00	204.23	3.75 3 62
2042	35,345.7800 FEDL NATL MTGE ASSN POOL #AP7553 30 YR GTD SINGLE FAMILY MORTGAGE DTD 09/01/2012 3.000% 09/01/2042 NON CALLABLE CUSIP 3138MBMB9	35,404.10 100.1650	0.34	37,401.99 1.06	(1,997.89)	0.00	1,060.37	3.00 2 99
TOTAL Fixed Income		2,261,543.09	21.86	2,261,459.08	84.01	14,701.51	74,899.41	3.31

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