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 10/01 , 2014, and ending 09/30, 2015

Name of foundation: WM & CATHERINE BRYCE MEMORIAL FUND R76863001

A Employer identification number: 75-6013845

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

Room/suite:

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

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

C If exemption application is pending, check here ▶ ☐

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) ▶ $ 16,796,365.

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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	294,779.	293,176.		STMT 1
	5a Gross rents	NONE	NONE	NONE	
	b Net rental income or (loss) NONE				
	6a Net gain or (loss) from sale of assets not on line 10	136,128.			
	b Gross sales price for all assets on line 6a 5,109,187.				
	7 Capital gain net income (from Part IV, line 2)		136,128.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	60,948.	350,624.		STMT 2
	12 **Total.** Add lines 1 through 11	491,855.	779,928.	NONE	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	176,311.	132,233.		44,078.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 3	350.	NONE	NONE	350.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	21,201.	4,201.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	15,353.	15,353.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	213,215.	151,787.	NONE	44,428.
	25 Contributions, gifts, grants paid	900,000.			900,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,113,215.	151,787.	NONE	944,428.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-621,360.			
	b **Net investment income** (if negative, enter -0-)		628,141.		
	c **Adjusted net income** (if negative, enter -0-)			NONE	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	799,978.	964,264.	964,264.
	2	Savings and temporary cash investments	364,863.	816,828.	816,828.
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less· allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	6,476,097.	7,502,020.	8,151,501.
	c	Investments - corporate bonds (attach schedule)	3,375,271.	2,447,168.	2,465,313.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	3,267,894.	2,475,241.	2,781,246.
	14	Land, buildings, and equipment basis ▶ 75,750.			
		Less accumulated depreciation (attach schedule) ▶	582,732.	75,750.	653,542.
	15	Other assets (describe ▶ MINERAL PROPERTIES)	3.	3.	963,671.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,866,838.	14,281,274.	16,796,365.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	14,866,838.	14,281,274.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	14,866,838.	14,281,274.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	14,866,838.	14,281,274.	

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	14,866,838.
2	Enter amount from Part I, line 27a	2	-621,360.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	35,796.
4	Add lines 1, 2, and 3	4	14,281,274.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,281,274.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,109,187.		4,973,059.	136,128.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				136,128.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 136,128.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	833,322.	17,586,943.	0.047383
2012	869,141.	17,941,966.	0.048442
2011	815,146.	16,516,924.	0.049352
2010	705,289.	17,173,225.	0.041069
2009	695,306.	15,100,067.	0.046047

2	**Total** of line 1, column (d)	2	0.232293
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046459
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	17,252,036.
5	Multiply line 4 by line 3	5	801,512.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,281.
7	Add lines 5 and 6	7	807,793.
8	Enter qualifying distributions from Part XII, line 4	8	944,428.

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	6,281.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	6,281.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,281.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 21,162.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	21,162.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	14,881.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 6,284. **Refunded** ▶	11	8,597.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *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 ▶ N/A			
14	The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157			
	Located at ▶ 10 S DEARBORN ST; IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST; IL1-0117, CHICAGO, IL 60603	TRUSTEE 20	176,311.	-0-	-0-

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	15,566,181.
b	Average of monthly cash balances	1b	1,351,233.
c	Fair market value of all other assets (see instructions)	1c	597,343.
d	**Total** (add lines 1a, b, and c)	1d	17,514,757.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	17,514,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	262,721.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,252,036.
6	**Minimum investment return.** Enter 5% of line 5	6	862,602.

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	862,602.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,281.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,281.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	856,321.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	856,321.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	856,321.

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	944,428.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	944,428.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,281.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	938,147.

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				856,321.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			731,232.	
b Total for prior years 20 12 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009 ... NONE				
b From 2010 ... NONE				
c From 2011 ... NONE				
d From 2012 ... NONE				
e From 2013 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 944,428.				
a Applied to 2013, but not more than line 2a			731,232.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				213,196.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				643,125.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010 ... NONE				
b Excess from 2011 ... NONE				
c Excess from 2012 ... NONE				
d Excess from 2013 ... NONE				
e Excess from 2014 ... NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
THE GATEHOUSE AT GRAPEVINE 2557 STONE MYERS PKWY GRAPEVINE TX 76051	NONE	PC	PROGRAM SUPPORT	250,000.
HENDRICK HOME FOR CHILDREN 2758 JEANETTE ST. ABILENE TX 79602	NONE	PC	PROGRAM SUPPORT	250,000.
FORT WORTH MUSEUM OF SCIENCE AND HISTORY 1600 GENDY ST FORT WORTH TX 76107	NONE	PC	PROGRAM SUPPORT	400,000.
Total ▶ **3a**				900,000.
b Approved for future payment				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	294,779.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property				NONE	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	136,128.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b SEE STATEMENT 7				60,948.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				491,855.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 491,855.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] VICE PRESIDENT | 08/05/2016 | ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTOPHER CHIZMAR	Christopher S Chizmar	08/05/2016		P01220103
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no. 216-589-5461	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND AND INTEREST FROM SECURITIES	294,779.	293,176.
TOTAL	294,779.	293,176.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENTAL INCOME	54,933.	54,933.
ROYALTY INCOME	760.	760.
PARTNERSHIP INCOME		290,285.
FARM-OTHER INCOME	287.	287.
RENTAL-INSURANCE	4,299.	4,299.
OTHER INCOME	60.	60.
DEFERRED INCOME	609.	
TOTALS	60,948.	350,624.

WM & CATHERINE BRYCE MEMORIAL FUND R76863001 75-6013845

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	350.			350.
TOTALS	350.	NONE	NONE	350.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	32.	32.
FEDERAL TAX PAYMENT - PRIOR YE	10,000.	
FEDERAL ESTIMATES - INCOME	7,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,886.	3,886.
FOREIGN TAXES ON NONQUALIFIED	283.	283.
TOTALS	21,201.	4,201.

WM & CATHERINE BRYCE MEMORIAL FUND R76863001 75-6013845

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MINERAL INT-PRODUCTION TAX	17.	17.
MINERAL INT-AD VALOREM TAX	55.	55.
RENTAL-PROPERTY TAXES	12,299.	12,299.
RENTAL-UTILITIES	648.	648.
RENTAL-OTHER EXPENSES	94.	94.
ROYALTY-OTHER EXPENSES	353.	353.
FARM-TAXES	58.	58.
FARM-INSURANCE	397.	397.
FARM-OTHER EXPENSES	432.	432.
RENTAL-LEGAL & OTHER PROF FEES	1,000.	1,000.
TOTALS	15,353.	15,353.

FORM 990PF, PART XV - LINES 2a - 2d

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
420 THROCKMORTON
FORT WORTH, TX 76102
RECIPIENT'S PHONE NUMBER: 817-884-4022
FORM, INFORMATION AND MATERIALS:
NAME & PURPOSE OR ORGANIZATION, AMOUNT &
PURPOSE OF REQUEST, LIST OF BOARD MEMBERS
SUBMISSION DEADLINES:
SEPTEMBER
RESTRICTIONS OR LIMITATIONS ON AWARDS:
LIMITED TO RECOGNIZED 501(C)(3) CHARITIES
OPERATED IN THE STATE OF TEXAS.

WM & CATHERINE BRYCE MEMORIAL FUND R76863001 75-6013845

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

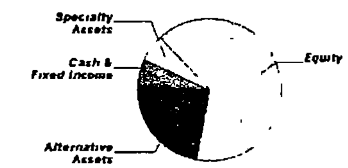
DESCRIPTION		AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ROYALTY INCOME	14	760.	
RENTAL INCOME	14	54,933.	
OTHER INCOME	14	60.	
RENTAL-INSURANCE	14	4,299.	
FARM-OTHER INCOME	14	287.	
DEFERRED INCOME	14	609.	

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,976,572 03	8,151,501 02	174,928 99	180,217 78	65%
Alternative Assets	3,629,034 82	2,781,246 32	(847,788 50)		23%
Cash & Fixed Income	611,042 52	760,999 17	149,956 65	228 48	6%
Specialty Assets	1,053,545 00	653,545 00	(400,000 00)		6%
Market Value	**$13,270,194 37**	**$12,347,291.51**	**($922,902.86)**	**$180,446.26**	**100%**

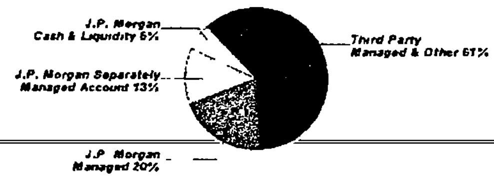
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	6,167 27	50,964 82	44,797 55
Accruals	1,770 85	14,343 21	12,572 36
Market Value	**$7,938.12**	**$65,308.03**	**$57,369.91**

Manager Allocation *



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

Account Summary CONTINUED

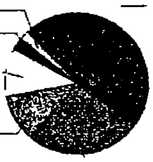
Cost Summary	Cost
Equity	7 502 020 31
Cash & Fixed Income	760 999 1‾
Total	**$8,263,019.48**

001262 0368 of 0620

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	3,179,444 55	3,980,900 32	801,455 77	31%
US Mid Cap Equity	869,970 18	924,618 51	54 648 33	7%
EAFE Equity	2 119,196 48	2,060,970 14	(58 226 34)	17%
European Large Cap Equity	290,401 98	100 573 10	(189,828 88)	1%
Japanese Large Cap Equity	170 053 50	233,988 42	63,934 92	2%
Asia ex-Japan Equity	370 555 21	0 00	(370 555 21)	
Emerging Market Equity	163 180 98	0 00	(163,180 98)	
Global Equity	508,124 84	850,450 53	342,325 69	7%
Concentrated & Other Equity	305 644 31	0 00	(305,644 31)	
Total Value	**$7,976,572.03**	**$8,151,501.02**	**$174,928.99**	**65%**

Asset Categories



Equity as a percentage of your portfolio - 65 %

Market Value/Cost	Current Period Value
Market Value	8,151,501 02
Tax Cost	7,502 020 31
Unrealized Gain/Loss	649,480 71
Estimated Annual Income	180,217 78
Accrued Dividends	14,343 21
Yield	2 21%

Note P indicates position adjusted for Pending Trade Activity.

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

Equity Detail

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
	US Large Cap Equity							
	ABBOTT LABORATORIES 002824-10-0 ABT	40 22	315 000	12 669 30	14 025 07	(1 355 77)	302 40	2 39%
	ACCENTURE PLC-CL A G1151C-10-1 ACN	98 26	146 000	14 345 96	11,878 83	2 467 13	321 20	2 24%
	ACE LTD NEW H0023R-10-5 ACE	103 40	209 000	21 610 60	11 136 66	10,473 94	560 12 / 119 03	2 59%
	ADOBE SYSTEMS INC 00724F-10-1 ADBE	82 22	185 000	15,210 70	6,552 91	8 657 79		
	AETNA INC 00817Y-10-8 AET	109 41	148 000	16,192 68	15,261 49	931 19	148 00	0 91%
	ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	156 39	76 000	11,885 64	11,013 20	872 44		
P	**ALLERGAN PLC** G0177J-10-8 AGN	271 81	118 000	32,073 58	31,237 46	836 12		
	ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	258 98	31 000	8,028 38	5,474 53	2,553 85		
	AMAZON COM INC 023135-10-6 AMZN	511 89	53 000	27,130 17	20,176 23	6,953.94		
	ANADARKO PETROLEUM CORP 032511-10-7 APC	60 39	248 000	14 976 72	18,992 75	(4,016 03)	267 84	1 79%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
APPLE INC. 037833-10-0 AAPL	110 30	658 000	72,577 40	12,993 66	59,583 74	1,368 64	1 89%
AT&T INC 00206R-10-2 T	32 58	516 000	16,811 28	17,794 73	(983 45)	970 08	5 77%
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	125 01	339 000	42,378 39	11,288 33	31 090 06	569 52	1 34%
BANK OF AMERICA CORP 060505-10-4 BAC	15 58	2,128,000	33 154 24	24,085 90	9,068 34	425 60	1 28%
BIOGEN INC 09062X-10-3 BIIB	291 81	46 000	13 423 26	2 752 58	10,670 68		
P **BIOMARIN PHARMACEUTICAL INC** 09061G-10-1 BMRN	105 32			0 00			
BLACKROCK INC 09247X-10-1 BLK	297 47	33 000	9,816 51	11,007 91	(1,191 40)	287 76	2 93%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59 20	338 000	20,009 60	13,291 54	6,718 06	500 24 125 06	2 50%
BROADCOM CORP CL A 111320-10-7 BRCM	51 43	246 000	12,651 78	9,345 28	3,306 50	137 76	1 09%
CARNIVAL CORPORATION 143658-30-0 CCL	49 70	250 000	12,425 00	13,047 83	(622 83)	300 00	2 41%
CBS CORP CLASS B W/I 124857-20-2 CBS	39 90	253 000	10,094 70	14,721 60	(4,626 90)	151 80 37 95	1 50%
CELGENE CORPORATION 151020-10-4 CELG	108 17	200 000	21,634 00	10,129 67	11,504 33		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
P CHARTER COMMUNICATIONS INC 16117M-30-5 CHTR	175 85			0 00			
CHEVRON CORP 166764-10-0 CVX	78 88	231 000	18 221 28	19 579 31	(1,358 03)	988 68	5 43%
CITIGROUP INC NEW 172967-42-4 C	49 61	514 000	25 499 54	19,206 07	6,293 47	102 80	0 40%
COCA-COLA CO 191216-10-0 KO	40 12	365 000	14 643 80	16,049 59	(1,405 79)	481 80 120 45	3 29%
COLGATE PALMOLIVE CO 194162-10-3 CL	63 46	115 000	7 297 90	7,070 65	227 25	174 80	2 40%
COLUMBIA PIPELINE GROUP -WI 198280-10-9 CPGX	18 29	610 000	11,156 90	15,072 57	(3,915 67)	305 00	2 73%
COMCAST CORP CL A 20030N-10-1 CMCS A	56 88	244 000	13,878 72	4,143 80	9 734 92	244 00	1 76%
COSTCO WHOLESALE CORP 22160K-10-5 COST	144 57	90 000	13,011 30	11 621 17	1,390 13	144 00	1 11%
CROWN HOLDINGS INC 228368-10-6 CCK	45 75	218 000	9 973 50	11,174 04	(1 200 54)		
CULLEN HIGH DIVIDEND EQ-I 230001-40-6 CHDV X	15 70	21,092 669	331,154 90	305,000 00	26,154 90	8 626 90	2 61%
CVS HEALTH CORPORATION 126650-10-0 CVS	96 48	129 000	12,445 92	7 460,60	4,985 32	180 60	1 45%
P DISCOVER FINANCIAL SERVICES 254709-10-8 DFS	51 99	269 000	13,985 31	14,707 59	(722 28)	301 28	2 15%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
DISH NETWORK CORP CL A 25470M-10-9 DISH	58 34	216 000	12,601 44	8,074 79	4,526 65		
DOW CHEMICAL CO 260543-10-3 DOW	42 40	284 000	12 041 60	15,113 59	(3,071 99)	477 12 / 119 28	3 96%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	48 20	172.000	8,290 40	10,561 20	(2,270 80)	261 44	3 15%
ELI LILLY & CO 532457-10-8 LLY	83 69	285 000	23,851 65	24,297 84	(446 19)	570 00	2 39%
EQT CORPORATION 26884L-10-9 EQT	64 77	124 000	8,031 48	9,418 18	(1,386 70)	14 88	0 19%
FACEBOOK INC-A 30303M-10-2 FB	89 90	412 000	37,038 80	31,543 89	5,494 91		
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	67 08	245 000	16,434 60	15,527 92	906 68	254 80	1 55%
GENERAL MOTORS CO 37045V-10-0 GM	30 02	584 000	17,531 68	16,719 26	812 42	840 96	4 80%
P GENERAL ELECTRIC CO 369604-10-3 GE	25 22	957,000	24,135 54	23,850 86	284 68	880 44 / 187 22	3 65%
GILEAD SCIENCES INC 375558-10-3 GILD	98 19	148 000	14 532 12	16,055 45	(1,523 33)	254 56	1 75%
GOOGLE INC CLASS C 38259P-70-6 GOOG	608 42	69.000	41,980 98	29,658 87	12,322 11		
GOOGLE INC CLASS A 38259P-50-8 GOOG L	638 37	18 000	11,490 66	5,140 99	6,349 67		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
HARMAN INTERNATIONAL INDUSTRY INC 413086-10-9 HAR	95 99	143 000	13,726 57	14,036 85	(310 28)	200 20	1 46%
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	45.78	270 000	12,360 60	8,149 65	4,210 95	226 80 56 70	1 83%
HOME DEPOT INC 437076-10-2 HD	115 49	287 000	33,145 63	13,346 05	19,799 58	677 32	2 04%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	94 69	369 000	34,940 61	19,922 22	15,018 39	763 83	2 19%
HUMANA INC 444859-10-2 HUM	179 00	143 000	25 597 00	12,849 39	12 747 61	165 88 41 47	0 65%
P **ILLUMINA INC** 452327-10-9 ILMN	175 82	55.000	9,670 10	10,940 67	(1 270 57)		
INVESCO LTD G491BT-10-8 IVZ	31 23	263 000	8 213 49	7 723 21	490 28	284 04	3 46%
L-3 COMMUNICATIONS HOLDINGS INC 502424-10-4 LLL	104 52	80 000	8,361 60	10,217 02	(1 855 42)	208 00	2 49%
LAM RESEARCH CORP 512807-10-8 LRCX	65 33	285 000	18 619 05	17,714 95	904 10	342 00	1 84%
LENNOX INTERNATIONAL INC 526107-10-7 LII	113.33	85 000	9,633 05	10,413 38	(780 33)	122 40 30 60	1 27%
LOWES COMPANIES INC 548661-10-7 LOW	68.92	448.000	30,876 16	9,080 46	21,795.70	501 76	1.63%
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	52 22	327 000	17,075 94	15,229.30	1 846 64	405 48	2 37%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
MARTIN MARIETTA MATERIALS INC 573284-10-6 MLM	151 95	54 000	8,205 30	9,404 67	(1,199 37)	86 40	1 05%
MASCO CORP 574599-10-6 MAS	25 18	687 000	17,298 66	9,107 18	8,191 48	261 06	1 51%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	90 12	326 000	29,379 12	11,420 08	17,959 04	208 64	0 71%
MCKESSON CORP 58155Q-10-3 MCK	185 03	123 000	22,758 69	28,276.12	(5,517 43)	137 76 34 44	0 61%
METLIFE INC 59156R-10-8 MET	47 15	366 000	17,256 90	10,975 10	6,281 80	549 00	3 18%
MICROSOFT CORP 594918-10-4 MSFT	44 26	997 000	44,127 22	22,527 94	21,599 28	1,435 68	3 25%
MOLSON COORS BREWING CO CL B 60871R-20-9 TAP	83 02	155 000	12,868 10	11,408 36	1 459 74	254 20	1 98%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	41 87	411.000	17,208 57	10,473 84	6,734 73	279 48 69 87	1 62%
MORGAN STANLEY 617446-44-8 MS	31 50	864 000	27,216 00	22,363 85	4,852 15	518 40	1 90%
NEXTERA ENERGY INC 65339F-10-1 NEE	97 55	158 000	15,412.90	13,307 19	2,105 71	486 64	3 16%
NISOURCE INC 65473P-10-5 NI	18 55	398 000	7,382 90	4 797 93	2 584 97	246 76	3 34%
NXP SEMICONDUCTORS NV N6596X-10-9 NXPI	87 07	136 000	11,841 52	14,456 66	(2,615 14)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	66 15	517 000	34,199 55	39,401 31	(5,201 76)	1,551 00 387 75	4 54%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
ORACLE CORP 68389X-10-5 ORCL	36 12	321 000	11,594 52	6,730 95	4 863 57	192 60	1 66%
PACCAR INC 693718-10-8 PCAR	52 17	286 000	14,920 62	9 602 36	5,318 26	274 56	1 84%
PEPSICO INC 713448-10-8 PEP	94 30	140 000	13,202 00	13,183 19	18 81	393 40	2 98%
PFIZER INC 717081-10-3 PFE	31 41	917 000	28,802 97	31,817 46	(3,014 49)	1,027 04	3 57%
PHILLIPS 66 718546-10-4 PSX	76 84	155 000	11 910 20	8,854 32	3,055 88	347 20	2 92%
PROCTER & GAMBLE CO 742718-10-9 PG	71 94	258 000	18,560 52	14,545 41	4,015 11	684 21	3 69%
SBA COMMUNICATIONS CORP 78388J-10-6 SBAC	104 74	90 000	9,426 60	10 805 38	(1 378 78)		
SCHLUMBERGER LTD 806857-10-8 SLB	68 97	243 000	16,759 71	19,765 97	(3,006 26)	486 00 / 121 50	2 90%
SCHWAB CHARLES CORP 808513-10-5 SCHW	28 56	347 000	9,910 32	10,103 41	(193 09)	83 28	0 84%
SOUTHWESTERN EXPOSITION & FAT STOCK SHOW *** WORTHLESS SECURITY *** 845469-99-8	unpriced	1 000	N/A	N/A **	N/A	N/A	N/A
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	191 63	10 174 000	1,949,643 62	1,830,857 58	118 786 04	42,008 44 / 10,514 12	2.15%
STATE STREET CORP 857477-10-3 STT	67 21	174 000	11,694 54	10 302 81	1,391 73	236 64 / 59 16	2 02%
SVB FINANCIAL GROUP 78486Q-10-1 SIVB	115 54	76 000	8,781 04	9,581 95	(800 91)		

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
	US Large Cap Equity							
	TE CONNECTIVITY LTD H84989-10-4 TEL	59 89	189 000	11,319 21	13,557 29	(2,238 08)	249 48	2 20%
	THE HERSHEY COMPANY 427866-10-8 HSY	91 88	68 000	6,247 84	7,095 20	(847 36)	158 57	2 54%
	THE MOSAIC COMPANY NEW 61945C-10-3 MOS	31 11	254 000	7,901 94	11,893 66	(3 991 72)	279 40	3 54%
	TIME WARNER INC NEW 887317-30-3 TWX	68 75	521 000	35,818 75	11,160 69	24 658 06	729 40	2 04%
	TJX COMPANIES INC 872540-10-9 TJX	71 42	169 000	12,069.98	9,662 97	2,407 01	141 96	1 18%
	TWENTY FIRST CENTY FOX INC CL A 90130A-10-1 FOXA	26 98	459 000	12,383 82	15,023 71	(2,639 89)	137 70 68 85	1.11%
P	**UNION PACIFIC CORP** 907818-10-8 UNP	88 41	176 000	15,560 16	17,432 17	(1,872 01)	387 20	2 49%
	UNITEDHEALTH GROUP INC 91324P-10-2 UNH	116 01	252 000	29,234 52	10,970 27	18,264 25	504 00	1 72%
	UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	53 05	262 000	13 899 10	10,583.04	3 316 06		
	UNITED TECHNOLOGIES CORP 913017-10-9 UTX	88 99	191 000	16,997 09	10,345 87	6,651 22	488 96	2 88%
P	**VERTEX PHARMACEUTICALS INC** 92532F-10-0 VRTX	104 14	152 000	15,829 28	11,353 87	4,475 41		
	WABCO HOLDINGS INC 92927K-10-2 WBC	104.83	66 000	6,918 78	8,443 71	(1,524 93)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
WALT DISNEY CO 254687-10-6 DIS	102 20	148 000	15,125 60	9,744 48	5,381 12	195 36	1 29%
WELLS FARGO & CO 949746-10-1 WFC	51 35	987 000	50,682 45	25,981 99	24,700 46	1,480 50	2 92%
Total US Large Cap Equity			**$3,980,900 32**	**$3,430,199 48**	**$550,700.84**	**$81,813.65** **$12,093 45**	**2.05%**
US Mid Cap Equity							
ASTON RIVER RD DIV ALL CAP-I 00080Y-87-6 ARID X	11 88	31,004 710	368 335 95	395,000 00	(26,664 05)	10,386 57	2 82%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	155 56	3 576 000	556,282 56	418 709 36	137 573 20	8,886 36 1,789 63	1 60%
Total US Mid Cap Equity			**$924,618.51**	**$813,709.36**	**$110,909.15**	**$19,272.93** **$1,789.63**	**2.09%**
EAFE Equity							
BARC EAFE REN MAT 02/18/16 2X LEV, 10 57% CAP, 21 14% MAX INITIAL LEVEL-01/30/15 SX5E 3351 44 UKX 6749 40 TPX 1415 07 06741U-QC-1	94 39	315 000 000	297 328 50	311,850 00	(14,521 50)		
CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT 14042Y-60-1 CNUS X	10 87	25,970 217	282,296 26	326 780 30	(44,484 04)	3 609 86	1 28%
DEUTSCHE XTRAC MSCI EAFE HEDGE FD 233051-20-0 DBEF	26 08	5,090 000	132,747 20	151,141 33	(18,394 13)	9 065 29	6 83%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	37 02	10,108 024	374,199 05	272,863 45	101,335 60	9,804 78	2 62%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	57 32	11,196 000	641,754 72	664,681 23	(22,926 51)	18 988 41	2 96%
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	8 99	37,001 603	332,644 41	327,612 30	5 032 11	9,990 43	3 00%
Total EAFE Equity			**$2,060,970.14**	**$2,054,928.61**	**$6,041.53**	**$51,458.77**	**2.50%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49 18	2,045 000	100,573 10	113,310 37	(12,737.27)	3,498 99 460 13	3 48%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	11 10	21,080 038	233,988 42	236,983 02	(2,994 60)	10,729 73	4 59%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 27	49,244 385	850,450 53	852,889 47	(2,438 94)	13,443 71	1 58%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Concentrated & Other Equity							
P VALEANT PHARMACEUTICALS INTE 91911K-10-2 VRX	178 38			0 00			

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	3,229 764 43	2,781,246 32	(448,518 11)	23%
Hard Assets	399,270 39	0 00	(399,270 39)	
Total Value	**$3,629,034.82**	**$2,781,246.32**	**($847,788.50)**	**23%**

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,442 71 8/31/15	454 940	656,346 78	500,000 00
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	16 25 8/31/15	101,725 524	1,652,794 50	1,641,299 13

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	174 01 8/31/15	2,713 068	472,105 04	333,941 54
Total Hedge Funds			$2,781,246.32	$2,475,240.67

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	302 111 83	760,999 17	458,887 34	6%
US Fixed Income	308,930 69	0 00	(308,930 69)	
Total Value	**$611,042.52**	**$760,999.17**	**$149,956.65**	**6%**

Market Value/Cost	Current Period Value
Market Value	760 999 17
Tax Cost	760 999 17
Estimated Annual Income	228 48
Yield	0 03%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	760,999 17	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	760,999 17	100%

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

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

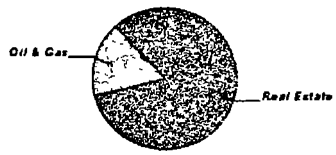
Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	761,605 60	761,605 60	761,605 60		228 48	0 03% [1]
COST OF PENDING PURCHASES	1 00	(19,706 42)	(19 706 42)	(19 706 42)			
PROCEEDS FROM PENDING SALES	1 00	19,099 99	19 099 99	19,099 99			
Total Cash			**$760,999.17**	**$760,999.17**	**$0.00**	**$228 48**	**0.03%**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	1,053,542 00	653 542 00	(400,000 00)	5%
Oil & Gas	3 00	3 00	0 00	1%
Total Value	**$1,053,545.00**	**$653,545.00**	**($400,000.00)**	**6%**

Asset Categories



Specialty Assets as a percentage of your portfolio - 6 %

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
undivided interest in 1,926 acres A-1949, Sec 45,A-1948, Sec 46, Blk 7 Public School Land Survey, Reeves Co RANGE/PASTURE Bearer 83F003-01-2	SURFACE-REAL ESTATE	20 00 %	20,466 60	1 00

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost

Real Estate

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
undivided interest in 697 acres A-2425, Sec 44, Blk 55, T-7, T&P Ry Reeves Co TX RANGE/PASTURE Bearer 83F003-02-0	SURFACE-REAL ESTATE	20 00%	4,364 60	1 00
undivided interest in 249.70 acres A-3371 Sec 10 Blk 55, T-8, T&P Ry Reeves Co TX RANGE/PASTURE Bearer 83F003-03-8	SURFACE-REAL ESTATE	20 00%	4,210 80	1 00
801 813 7TH ST. & 806 MACON Fort Worth, TX 76102 COMM-GROUND Bearer 983R04-17-0	SURFACE-REAL ESTATE	50 00%	624,500 00	75,743 64
Total Real Estate			**$653,542.00**	**$75,748.64**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
J LYNCH SVY ETC TARRANT CO TX LYNCH J M C 955 TARRANT, TEXAS MINERAL INTEREST Bearer 997735-05-8	1 00 1.00	829 62	(17 34)	(407 83)	404 45	(257.53)	146 92
530007549 FOREST PARK A UNIT 01H J M C LYNCH SVY, A - 955 TARRANT, TEXAS		829 62	(17 34)	(407 83)	404 45	(257 53)	146 92
SEC 45&46 PSL SVY REEVES CO TX PSL - REEVES, TEXAS MINERAL INTEREST Bearer 997720-47-7	1 00 1 00						
SEC 8 PSL SVY REEVES CO TX PSL 1947 REEVES, TEXAS MINERAL INTEREST Bearer 997720-47-0	1 00 1 00						
US DOLLAR INCOME							
Total Oil & Gas	$3.00 $3 00	$829.62	($17.34)	($407.83)	$404.45	($257.53)	$146.92

Account Summary

PRINCIPAL

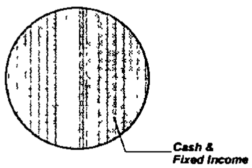
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	2,511,943 38	2,521,141 70	9,198 32	90,057 85	100%
Market Value	**$2,511,943 38**	**$2,521,141 70**	**$9,198.32**	**$90,057.85**	**100%**

INCOME

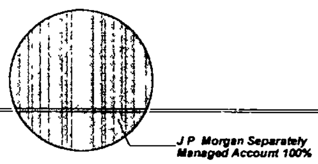
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	905,948 73	913,299 33	7,350 60
Accruals	14,898 64	15,146 01	247 37
Market Value	**$920,847.37**	**$928,445 34**	**$7,597 97**

* **J P Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J P Morgan See important information about investment principles and conflicts in the disclosures section

Asset Allocation



Manager Allocation *



Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**2,511,943 38**	**3,198,419 00**	**905,948 73**	**793,810 65**
Withdrawals & Fees		(655,000 00)		
Securities Transferred Out		(0 01)	–	–
Net Additions/Withdrawals	**$0 00**	**($655,000 01)**	**$0 00**	**$0.00**
Income	459 25	2,154 35	7,350 60	119,601 25
Change In Investment Value	8,739 07	(24,431 64)		(112 57)
Ending Market Value	**$2,521,141.70**	**$2,521,141.70**	**$913,299.33**	**$913,299.33**
Accruals	–	–	15,146 01	15,146 01
Market Value with Accruals	–	–	**$928,445.34**	**$928,445.34**

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	7,452 67	120,353 97
Ordinary Income	355 47	1,010 33
Original Issue Discount	175 59	2,128 26
Acquisition Premium	(71 81)	(871 67)
Accrued Interest Current Year	(47 21)	(810 43)
Accrued Interest Subsequent Year	(54 86)	(54 86)
Taxable Income	**$7,809 85**	**$121,755 60**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	(50 06)	(1,190 19)
LT Realized Gain/Loss	878 16	(3,211 31)
Realized Gain/Loss	**$828.10**	**($4,401.50)**

	To-Date Value
Unrealized Gain/Loss	**$18,144 60**

Account Summary CONTINUED

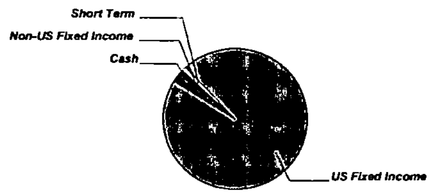
Cost Summary	Cost
Cash & Fixed Income	2,502,997 10
Total	**$2,502,997.10**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	88,181 53	55,828 62	(32,352 91)	2%
Short Term	51 74	5,246 60	5,194 86	1%
US Fixed Income	2,416,705 91	2,453,083 28	36,377 37	96%
Non-US Fixed Income	7,004 20	6,983 20	(21 00)	1%
Total Value	**$2,511,943 38**	**$2,521,141.70**	**$9,198.32**	**100%**

Market Value/Cost	Current Period Value
Market Value	2,521,141 70
Tax Cost	2,502,997 10
Unrealized Gain/Loss	18,144 60
Estimated Annual Income	90,057 85
Accrued Interest	15,146 01
Yield	1 73%

Asset Categories



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

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	55,851 67	2%
6-12 months[1]	5,223 55	1%
1-5 years[1]	1,125,356 37	45%
5-10 years[1]	702,597 97	27%
10+ years[1]	632,112 14	25%
Total Value	**$2,521,141.70**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	55,828 62	2%
Corporate Bonds	554,741 17	22%
Govt and Agency Bonds	913,323 84	37%
International Bonds	101,747 15	4%
Mortgage and Asset Backed Bonds	895,500 92	35%
Total Value	**$2,521,141.70**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	55,828 62	55,828 62	55,828 62		16 74	0 03 %[1]
Short Term							
FNMA 535631 7% 12/01/15 31384W-A8-3	100 20	23 00	23 05	23 92	(0 87)	1 61 0 13	

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Short Term							
CAPITAL ONE FINANCIAL CO SUB NOTES 6 15% SEP 1 2016 DTD 8/29/2006 14040H-AN-5 BBB /BAA	104 47	5,000 00	5,223 55	4,999 60	223 95	307 50 25 63	1 23%
Total Short Term			**$5,246 60**	**$5,023 52**	**$223 08**	**$309 11** **$25 76**	**1.22%**
US Fixed Income							
FHLMC GOLD E01081 6 5% 11/01/16 31294K-FW-0	102 36	485 48	496 96	498 84	(1 88)	31 55 2 63	1 02%
MACYS RETAIL HLDGS INC 5 9% DEC 01 2016 DTD 11/29/2006 314275-AA-6 BBB /BAA	105 33	5,000 00	5,266 55	5,818 25	(551 70)	295 00 98 33	1 28%
COMCAST CORP 6 1/2% JAN 15 2017 DTD 7/14/2006 20030N-AP-6 A- /A3	106 93	10,000 00	10,693 20	10,801 00	(107 80)	650 00 137 22	1 07%
TOTAL CAPITAL INTL SA 1 1/2% FEB 17 2017 DTD 02/17/2012 89153V-AA-7 AA- /AA1	100 71	5,000 00	5,035 55	5,042 15	(6 60)	75 00 9 17	0 98%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2430 CL 2430-UD 6 00% DUE 03/15/2017 31339N-W6-9	102 85	4,101 34	4,218 11	4,337 15	(119 04)	246 08 20 51	0 72%

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
INTUIT INC 5 3/4% MAR 15 2017 DTD 3/12/2007 461202-AB-9 BBB /BAA	105 78	5,000 00	5,288 95	5,670 90	(381 95)	287 50 12 78	1 71 %
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /A3	105 05	20,000 00	21,009 60	21,414 40	(404 80)	950 00 23 74	1 28 %
O **U S A BOND STRIP PRIN PMT** ZERO CPN 05/15/2017 DTD 05/16/1987 912803-AL-7 NR /NR	99 18	25,000 00	24,794 25	23,520 37 17,748 94	1,273 88		0 51 %
US BANCORP SR NOTES MTN 1 65% MAY 15 2017 DTD 05/08/2012 91159H-HD-5 A+ /A1	101 05	8,000 00	8,084 24	7,985 04	99 20	132 00 49 86	0 99 %
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 BBB /BAA	100 10	11,000 00	11,010 78	11,193 38	(182 60)	187 00 62 33	1 64 %
ERP OPERATING LP 5 3/4% JUN 15 2017 DTD 06/04/2007 26884A-AX-1 A- /BAA	107 05	5,000 00	5,352 60	4,957 95	394 65	287 50 60 69	1 54 %
US TREAS 8.875% 08/15/17 912810-DZ-8 NR /AAA	115 39	30,000 00	34,616 10	42,500 39	(7,884 29)	2,662 50 340 20	0 60 %
US TREAS 1.875% 08/31/17 912828-NW-6 NR /AAA	102 34	60,000 00	61,406 40	63,067 97	(1,661 57)	1,125 00 103 92	0 64 %

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 BBB /A3	107 47	5,000 00	5,373 70	5,726 28	(352 58)	300 00 25 00	2 01 %
BANK OF MONTREAL MTN 1 4% SEP 11 2017 DTD 09/11/2012 06366R-HA-6 A+ /AA3	100 33	5,000 00	5,016 30	5,005 68	10 62	70 00 3 89	1 23 %
SUNTRUST BANKS SR NOTES 6% SEP 11 2017 DTD 09/10/2007 867914-AZ-6 BBB /BAA	108 22	10,000 00	10,822 10	10,186 70	635 40	600 00 33 33	1 68 %
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A2	101 19	5,000 00	5,059 35	5,025 94	33 41	100 00 48 89	1 40 %
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2531 CL 2531-HN 5 00% DUE 12/15/2017 31393G-4S-0 NR /NR	103 14	5,512 40	5,685 27	5,350 46	334 81	275 62 22 96	0 90 %
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA2	99 53	6,000 00	5,971 98	5,941 68	30 30	82 50 23 60	1 59 %
AMERICAN INTL GROUP 5 85% JAN 16 2018 DTD 12/12/2007 02687Q-DG-0 A- /BAA	109 39	5,000 00	5,469 60	5,889 95	(420 35)	292 50 60 94	1 66 %

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 BBB /BAA	108 04	4,000 00	4,321 68	4,831 08	(509 40)	220 00 36 66	1 96 %
ZOETIS INC 1 875% 02/01/2018 DTD 08/01/2013 98978V-AG-8 BBB /BAA	99 85	5,000 00	4,992 55	5,015 70	(23 15)	93 75 15 63	1 94 %
MIDAMERICAN ENERGY CO 5 3% MAR 15 2018 DTD 03/25/2008 595620-AH-8 A /AA2	109 11	5,000 00	5,455 60	4,985 90	469 70	265 00 11 78	1 51 %
NOBLE HOLDING INTL LTD 4 000% 03/16/2018 DTD 03/16/2015 65504L-AM-9 BBB /BAA	94 47	5,000 00	4,723 55	5,124 65	(401 10)	200 00 8 33	6 47 %
AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008 025816-AY-5 BBB /A3	112 63	5,000 00	5,631 70	5,959 05	(327 35)	350 00 11 67	1 74 %
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2003-16 CL-BC 5 00% DUE 03/25/2018 31392J-QR-3	103 60	21,299 74	22,066 74	21,506 07	560 67	1,064 98 88 73	0 90 %
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 AA- /A1	110 67	5,000 00	5,533 25	4,997 65	535 60	287 50 132 57	1 46 %
FEDERAL HOME LN MTG CORP MULTICLASS GTD PARTN CTFS GTD SER 2640 CL 2640-G 4 50% DUE 07/15/2018 31393W-AH-2 NR /NR	103 30	3,315 85	3,425 11	3,017 42	407 69	149 21 12 43	0 79%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FNMA 732182 5% 08/01/18 31402L-M7-4	103 97	2,398 54	2,493 69	2,399 28	94 41	119 92 / 9 99	1 64%
FORD MOTOR CO DEL 6 1/2% AUG 1 2018 DTD 7/27/98 345370-BX-7 BBB /BAA	111 87	5,000 00	5,593 65	5,798 10	(204 45)	325 00 / 54 17	2 16%
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A+ /A1	102 12	2,000 00	2,042 48	1,996 28	46 20	54 00 / 6 15	1 94%
ABBEY NATL TREASURY SERV 3 050% 08/23/2018 DTD 08/23/2013 002799-AL-8 A /A1	103 43	10,000 00	10,342 60	10,192 21	150 39	305 00 / 32 19	1 83%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2003-92 CL-PE 4 50% DUE 09/25/2018 31393T-AH-9	103 78	16,153 11	16,763 05	16,082 43	680 62	726 88 / 60 57	0 87%
CAPITAL AUTO RECEIVABLES ASSET 2014-1 CL A4 1 690% 10/22/2018 DTD 01/22/2014 13975G-AD-0 NR /AAA	100 58	25,000 00	25,144 75	25,205 08	(60 33)	422 50 / 12 90	1 28%
US TREAS 3 75% 11/15/18 912828-JR-2 NR /AAA	108 59	130,000 00	141,172 20	133,828 91	7,343 29	4,875 00 / 1,841 32	0 95%
DEVON ENERGY CORPORATION 2 250% 12/15/2018 DTD 12/19/2013 25179M-AT-0 BBB /BAA	99 51	5,000 00	4,975 35	5,023 30	(47 95)	112 50 / 33 13	2 41%
FHLMC GOLD B11755 4.5% 01/01/19 312963-5Q-0	104 13	5,296 36	5,515 26	5,360 90	154 36	238 33 / 19 86	1 15%
FHLMC GOLD B12368 5% 02/01/19 312964-TZ-2	105 31	6,090 77	6,413 95	6,082 21	331 74	304 53 / 25 37	0 56%

	Pnce	Quantıty	Value	Adjusted Tax Cost Ongınal Cost	Unrealızed Gaın/Loss	Est Annual Income Accrued Interest	Yıeld
US Fixed Income							
AMGEN INC SR NOTES 5 7% FEB 01 2019 DTD 01/16/2009 031162-AZ-3 A /BAA	112 40	5,000 00	5,619 85	5,182 45	437 40	285 00 47 50	1 85%
CSX CORP 7 3/8% FEB 01 2019 DTD 1/20/2009 126408-GQ-0 BBB /BAA	117 15	5,000 00	5,857 65	5,948 56	(90 91)	368 75 61 46	2 03%
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A2	112 66	5,000 00	5,633 10	5,144 90	488 20	287 50 47 92	1 82%
SEMPRA ENERGY 9 8% FEB 15 2019 DTD 11/20/2008 816851-AK-5 BBB /BAA	124 33	5,000 00	6,216 35	4,977 60	1,238 75	490 00 62 61	2 26%
RYDER SYSTEM INC MTN 2 350% 02/26/2019 DTD 02/26/2013 78355H-JU-4 BBB /BAA	100 03	4,000 00	4,001 20	3,995 56	5 64	94 00 9 14	2 34%
ANADARKO PETROLEUM CORP NOTES 8 7% MAR 15 2019 DTD 03/05/2009 032511-BC-0 BBB /BAA	117 98	5,000 00	5,898 80	4,944 95	953 85	435 00 19 33	3 17%
KANSAS CITY POWER & LT 7 15% APR 01 2019 DTD 03/24/2009 485134-BL-3 A /A2	116 89	3,000 00	3,506 82	3,851 58	(344 76)	214 50 107 25	2 12%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	125 37	5,000 00	6,268 50	6,972 30	(703 80)	517 50 258 75	2 71%
BHP BILLITON FIN USA LTD 6 1/2% APR 01 2019 DTD 03/25/2009 055451-AH-1 A+ /A1	114 35	4,000 00	4,573 88	4,790 94	(217 06)	260 00 130 00	2 22%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	122 47	9,000 00	11,022 12	12,308 34	(1,286 22)	810 00 337 50	2 42%
CANADIAN PACIFIC RR CO NOTES 7 1/4% MAY 15 2019 DTD 05/15/2009 ISIN US13645RAJ32 13645R-AJ-3 BBB /BAA	116 55	5,000 00	5,827 45	6,027 95	(200 50)	362 50 136 94	2 45%
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009 74251V-AD-4 BBB /BAA	121 45	5,000 00	6,072 25	6,726 55	(654 30)	443 75 167 64	2 63%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 A- /BAA	118 09	30,000 00	35,426 70	35,439 15	(12 45)	2,287 50 762 48	2 44%
ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A+ /A3	113 41	5,000 00	5,670 45	5,425 00	245 45	295 00 86 86	2 12%

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
BUNGE LIMITED FINANCE CO 8 1/2% JUN 15 2019 DTD 06/09/2009 120568-AT-7 BBB /BAA	119 43	5,000 00	5,971 55	5,122 82	848 73	425 00 125 14	2 93 %
FNMA 761534 5% 07/01/19 31403Y-BB-8	104 57	4,715 34	4,930 69	4,790 50	140 19	235 76 19 64	1 92 %
FRANCE TELECOM 5 3/8% JUL 08 2019 DTD 07/07/2009 35177P-AT-4 BBB /BAA	111 55	5,000 00	5,577 25	5,642 45	(65 20)	268 75 61 96	2 17 %
TELEFONICA SA 5 877% JUL 15 2019 DTD 07/06/2009 87938W-AH-6 BBB /BAA	112 26	5,000 00	5,612 75	5,681 55	(68 80)	293 85 62 04	2 47 %
CITIGROUP INC 2 500% 07/29/2019 DTD 07/29/2014 172967-HU-8 A- /BAA	101 06	13,000 00	13,137 54	13,138 32	(0 78)	325 00 55 97	2 21 %
US TREAS 0.875% 07/31/19 912828-TH-3 NR /AAA	98 91	120,000 00	118,687 20	118,373 44	313 76	1,050 00 176 88	1 17 %
RAYMOND JAMES FINANCIAL 8 6% AUG 15 2019 DTD 08/20/2009 754730-AB-5 BBB /BAA	121 24	5,000 00	6,061 75	6,338 85	(277 10)	430 00 54 94	2 78 %
WATSON PHARMCEUTICALS I 6 1/8% AUG 15 2019 DTD 08/24/2009 942683-AE-3 BBB /BAA	112 83	2,000 00	2,256 64	2,331 44	(74 80)	122 50 15 65	2 62 %

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
O **FNMA ZERO CPN** 10/09/2019 DTD 10/9/1984 313586-RC-5 AA- /AAA	93 16	20,000 00	18,631 40	17,981 93 17,451 00	649 47		1 83%
CENOVUS ENERGY INC 5 7% OCT 15 2019 DTD 04/15/2010 15135U-AD-1 BBB /BAA	108 93	5,000 00	5,446 55	5,473 75	(27 20)	285 00 131 42	3 32%
FHLMC GOLD B17301 4.5% 11/01/19 312970-DE-3	104 24	2,873 06	2,994 99	2,869 03	125 96	129 28 10 77	1 61%
US TREAS 3 375% 11/15/19 912828-LY-4 NR /AAA	108 62	65,000 00	70,601 05	68,882 23	1,718 82	2,193 75 828 75	1 23%
CALIFORNIA REPUBLIC AUTO RECEI 2015-3 CL A3 1 620% 11/15/2019 DTD 09/30/2015 13056J-AC-8	100 00 9/25/15	25,000 00	25,000 00	24,998 77	1 23	405 00 1 13	
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	110 48	5,000 00	5,523 80	4,996 45	527 35	243 75 89 38	2 21%
US TREAS 1% 11/30/19 912828-UB-4 NR /AAA	99 02	70,000 00	69,311 20	66,617 58	2,693 62	700 00 235 20	1 24%
FNMA 805119 5 5% 01/01/20 31406B-PC-8	106 00	5,719 52	6,062 46	5,690 25	372 21	314 57 26 21	1 87%
WORLD OMNI AUTO RECEIVABLES TR 2013-B CL A4 1 320% 01/15/2020 DTD 10/30/2013 98160N-AD-1 NR /	100 24	24,000 00	24,057 84	23,835 00	222 84	316 80 14 06	1 18%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
BB&T CORPORATION MTN 2 450% 01/15/2020 DTD 12/08/2014 05531F-AS-2 A- /A2	101 12	5,000 00	5,055 95	4,992 75	63 20	122 50 / 25 86	2 17%
BANK OF NEW YORK MELLON NOTES 4 6% JAN 15 2020 DTD 11/16/2009 06406H-BP-3 A+ /A1	109 95	5,000 00	5,497 35	4,990 25	507 10	230 00 / 48 56	2 16%
US TREAS 3 625% 02/15/20 912828-MP-2 NR /AAA	109 88	60,000 00	65,925 00	66,112 50	(187 50)	2,175 00 / 277 74	1 30%
POTASH CORP-SASKATCHEWAN 4 875% 03/30/2020 DTD 09/28/2009 73755L-AH-0 A- /A3	109 65	5,000 00	5,482 35	5,354 23	128 12	243 75 / 0 68	2 59%
VENTAS REALTY LP/CAP CRP 2 700% 04/01/2020 DTD 03/19/2013 92276M-BB-0 BBB /BAA	99 29	5,000 00	4,964 35	4,986 55	(22 20)	135 00 / 67 50	2 87%
EMC CORP 2 650% 06/01/2020 DTD 06/06/2013 268648-AQ-5 A /A1	101 01	5,000 00	5,050 40	4,935 10	115 30	132 50 / 44 17	2 42%
FNMA 832432 5% 08/01/20 31407J-Y5-5	105 97	5,088 92	5,392 58	5,055 06	337 52	254 44 / 21 20	1 72%
CNA FINANCIAL CORP 5 7/8% AUG 15 2020 DTD 08/10/2010 126117-AQ-3 BBB /BAA	113 33	2,000 00	2,266 66	1,993 70	272 96	117 50 / 15 01	2 92%
UNITEDHEALTH GROUP INC NOTES 3 7/8% OCT 15 2020 DTD 10/25/2010 91324P-BM-3 A+ /A3	107 48	7,000 00	7,523 67	7,644 84	(121 17)	271 25 / 125 08	2 29%

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
TRANSOCEAN INC 6 1/2% NOV 15 2020 DTD 09/21/2010 893830-AY-5 BB+ /BA1	76 60	3,000 00	2,298 12	3,387 87	(1,089 75)	195 00 73 67	12 87 %
GENERAL ELEC CAP CORP NOTES 4 5/8% JAN 07 2021 DTD 01/07/2011 36962G-4Y-7 AA+ /A1	112 16	10,000 00	11,215 90	11,276 50	(60 60)	462 50 107 91	2 17 %
PETROBRAS INTL FIN CO 5 3/8% JAN 27 2021 DTD 01/27/2011 71645W-AR-2 BB /BA2	72 52	5,000 00	3,626 20	5,465 60	(1,839 40)	268 75 47 78	12 61 %
HCP INC 5 3/8% FEB 01 2021 DTD 01/24/2011 40414L-AD-1 BBB /BAA	110 28	5,000 00	5,514 00	5,664 05	(150 05)	268 75 44 79	3 26 %
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010 674599-BY-0 A /A2	107 74	5,000 00	5,387 20	5,174 72	212 48	205 00 34 17	2 54 %
FNMA 745406 6% 03/01/21 31403D-DK-2	107 74	5,893 55	6,349 53	5,971 85	377 68	353 61 29 47	2 11 %
DIRECTV HLDG FIN INC 5% MAR 01 2021 DTD 03/10/2011 25459H-BA-2 BBB /BAA	109 10	10,000 00	10,909 60	10,013 20	896 40	500 00 41 66	3 16 %
BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /A2	110 97	10,000 00	11,097 40	10,000 00	1,097 40	474 20 26 34	2 57 %

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

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
KEYCORP MTN 5 1% MAR 24 2021 DTD 03/24/2011 49326E-ED-1 BBB /BAA	111 62	4,000 00	4,464 64	4,599 08	(134 44)	204 00 3 96	2 80%
BOSTON PROPERTIES LP 4 1/8% MAY 15 2021 DTD 11/18/2010 10112R-AS-3 A- /BAA	105 70	5,000 00	5,284 80	5,358 65	(73 85)	206 25 77 92	3 02%
GOLDMAN SACHS GROUP INC 5 1/4% JUL 27 2021 DTD 07/27/2011 38141G-GQ-1 A- /A3	112 22	20,000 00	22,444 60	22,367 20	77 40	1,050 00 186 66	2 95%
MORGAN STANLEY 5 1/2% JUL 28 2021 DTD 07/28/2011 61747W-AL-3 A- /A3	113 50	5,000 00	5,675 00	5,669 45	5 55	275 00 48 13	2 96%
US TREAS 2.125% 08/15/21 912828-RC-6 NR /AAA	102 95	75,000 00	77,208 75	77,625 98	(417 23)	1,593 75 203 48	1 60%
US TREAS 2% 11/15/21 912828-RR-3 NR /AAA	102 09	135,800 00	138,632 79	136,698 69	1,934 10	2,716 00 1,025 97	1 64%
FHLMC 3952 CL MA 3 000% 11/15/2021 DTD 11/30/2011 3137AH-XB-9	104 08	14,356 64	14,942 39	14,661 72	280 67	430 69 35 89	1 36%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A+ /A3	105 03	3,000 00	3,150 93	3,139 32	11 61	101 25 38 25	2 48%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
PRUDENTIAL FINANCIAL INC MTN 4 1/2% NOV 16 2021 DTD 11/16/2011 74432Q-BT-1 A /BAA	109 39	5,000 00	5,469 55	5,365 05	104 50	225 00 84 38	2 82%
AMAZON COM INC 3 300% 12/05/2021 DTD 12/05/2014 023135-AM-8 AA- /BAA	103 48	3,000 00	3,104 37	2,988 84	115 53	99 00 31 90	2 68%
ERP OPERATING LP 4 5/8% DEC 15 2021 DTD 12/12/2011 26884A-AZ-6 A- /BAA	108 98	1,000 00	1,089 76	996 19	93 57	46 25 13 62	3 03%
TRANSOCEAN INC 6 3/8% DEC 15 2021 DTD 12/05/2011 893830-BB-4 BB+ /BA1	73 49	2,000 00	1,469 72	1,762 50	(292 78)	127 50 37 54	12 66%
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A /A1	110 07	10,000 00	11,006 70	10,785 80	220 90	487 50 104 27	3 10%
US TREAS 2% 02/15/22 912828-SF-8 NR /AAA	102 06	40,000 00	40,822 00	41,778 13	(956 13)	800 00 102 16	1 66%
CBS CORP 3 3/8% MAR 01 2022 DTD 03/02/2012 124857-AG-8 BBB /BAA	99 29	5,000 00	4,964 25	4,934 45	29 80	168 75 14 06	3 50%
WEATHERFORD INTL LTD 4 5% APR 15 2022 DTD 04/04/2012 94707V-AC-4 BBB /BAA	81 55	5,000 00	4,077 40	5,318 55	(1,241 15)	225 00 103 75	8 20%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	99 43	10,000 00	9,943 20	10,350 70	(407 50)	287 50 114 20	2 97 %
BERKSHIRE HATHAWAY FIN 3% MAY 15 2022 DTD 05/15/2012 084664-BT-7 AA /AA2	101 81	5,000 00	5,090 35	5,046 80	43 55	150 00 56 67	2 70 %
REPUBLIC SERVICES INC 3 55% JUN 01 2022 DTD 05/21/2012 760759-AP-5 BBB /BAA	102 72	4,000 00	4,108 68	3,988 92	119 76	142 00 47 33	3 10 %
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012 278642-AE-3 BBB /BAA	93 33	5,000 00	4,666 50	4,636 05	30 45	130 00 27 44	3 72 %
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 1992-G44 CL-ZQ 8 000% DUE 07/25/2022 31358P-KY-2 NR /NR	104 43	1,223 23	1,277 38	1,329 11	(51 73)	97 85 8 15	1 03 %
FHLMC GOLD C90572 6% 08/01/22 31335H-T5-2	112 69	8,573 07	9,661 25	8,672 21	989 04	514 38 42 87	
BURLINGTN NORTH SANTA FE 3 05% SEP 01 2022 DTD 08/23/2012 12189L-AL-5 BBB /A3	99 94	5,000 00	4,996 85	5,002 10	(5 25)	152 50 12 71	3 06 %
CONAGRA FOODS INC 3 25% SEP 15 2022 DTD 09/13/2012 205887-BJ-0 BBB /BAA	97 26	5,000 00	4,863 00	4,932 30	(69 30)	162 50 7 22	3 70 %

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
INVESCO FINANCE PLC 3 125% 11/30/2022 DTD 11/08/2012 46132F-AA-8 A /A2	100 67	5,000 00	5,033 45	4,948 90	84 55	156 25 52 95	3 02%
NATIONAL OILWELL VARCO I 2 600% 12/01/2022 DTD 11/20/2012 637071-AJ-0 A /A2	93 43	5,000 00	4,671 30	4,847 08	(175 78)	130 00 43 33	3 65%
TEVA PHARMACEUT FIN BV 2 950% 12/18/2022 DTD 12/18/2012 88165F-AG-7 BBB /BAA	94 98	2,000 00	1,899 68	1,925 12	(25 44)	59 00 16 88	3 75%
ENERGY TRANSFER PARTNERS 3 600% 02/01/2023 DTD 01/22/2013 29273R-AS-8 BBB /BAA	90 91	4,000 00	3,636 40	3,964 40	(328 00)	144 00 24 00	5 10%
WELLS FARGO & COMPANY 3 450% 02/13/2023 DTD 02/13/2013 94974B-FJ-4 A /A3	99 55	20,000 00	19,909 20	20,354 60	(445 40)	690 00 92 00	3 52%
FHLMC GOLD C90678 6% 03/01/23 31335H-XF-5	112 70	10,935 14	12,323 47	11,080 36	1,243 11	656 10 54 68	
CARDINAL HEALTH INC 3 200% 03/15/2023 DTD 02/22/2013 14149Y-AY-4 A- /BAA	99 61	5,000 00	4,980 25	4,609 50	370 75	160 00 7 11	3 26%
STATE STREET CORP 3 100% 05/15/2023 DTD 05/15/2013 857477-AL-7 A /A2	98 53	2,000 00	1,970 52	1,996 76	(26 24)	62 00 23 42	3 32%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 1993-082 CL-H 7 00% DUE 05/25/2023 31359A-JF-7 NR /NR	111 48	8,422 50	9,389 40	9,233 17	156 23	589 57 49 13	1 73%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
ENTERGY ARKANSAS INC 3 050% 06/01/2023 DTD 05/30/2013 29364D-AR-1 A- /A3	98 32	2,000 00	1,966 30	2,001 65	(35 35)	61 00 / 20 33	3 30%
FHLMC REMIC SER 2627 CL MW 5% JUN 15 2023 DTD 06/01/2003 31393V-4V-0 NR /NR	107 73	25,861 97	27,860 58	26,847 96	1,012 62	1,293 09 / 107 74	1 35%
COVIDIEN INTL FINANCE SA 2 950% 06/15/2023 DTD 05/16/2013 22303Q-AP-5 A /A3	98 64	5,000 00	4,931 90	5,007 25	(75 35)	147 50 / 43 43	3 15%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 1993-122 CL-M 6 500% DUE 07/25/2023 31359B-PE-1 NR /NR	110 70	5,971 78	6,610 82	6,165 86	444 96	388 16 / 32 34	1 64%
NUCOR CORP 4 000% 08/01/2023 DTD 07/29/2013 670346-AM-7 A- /BAA	102 30	5,000 00	5,114 90	5,225 90	(111 00)	200 00 / 33 33	3 66%
VERIZON COMMUNICATIONS 5 150% 09/15/2023 DTD 09/18/2013 92343V-BR-4 BBB /BAA	110 64	15,000 00	16,596 15	16,085 10	511 05	772 50 / 34 32	3 60%
DIAMOND OFFSHORE DRILL 3 450% 11/01/2023 DTD 11/05/2013 25271C-AM-4 BBB /A3	89 48	5,000 00	4,474 10	5,026 05	(551 95)	172 50 / 71 88	5 05%
STATE STREET CORP 3 700% 11/20/2023 DTD 11/19/2013 857477-AM-5 A+ /A2	104 28	5,000 00	5,214 20	5,090 67	123 53	185 00 / 67 32	3 10%
FNMA 995264 6 5% 12/01/23 31416B-TV-0	109 46	6,994 50	7,656 39	7,772 64	(116 25)	454 64 / 37 88	2 79%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
ALABAMA POWER CO 3 550% 12/01/2023 DTD 12/06/2013 010392-FK-9 A- /A1	103 59	2,000 00	2,071 78	1,994 34	77 44	71 00 23 67	3 05%
SCHLUMBERGER INVESTMENT 3 650% 12/01/2023 DTD 12/03/2013 806854-AH-8 AA- /AA3	102 77	5,000 00	5,138 55	5,123 50	15 05	182 50 60 83	3 26%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2716 CL 2716-UN 4 50% DUE 12/15/2023 31394M-NE-6	105 94	6,261 45	6,633 07	6,036 42	596 65	281 76 23 48	1 20%
ENTERPRISE PRODUCTS OPER 3 900% 02/15/2024 DTD 02/12/2014 29379V-BB-8 BBB /BAA	97 90	1,000 00	978 96	998 11	(19 15)	39 00 4 98	4 20%
VIRGINIA ELEC & POWER CO 3 450% 02/15/2024 DTD 02/07/2014 927804-FQ-2 A- /A2	102 49	1,000 00	1,024 94	997 98	26 96	34 50 4 41	3 11%
VIACOM INC 3 875% 04/01/2024 DTD 03/11/2014 92553P-AX-0 BBB /BAA	93 47	5,000 00	4,673 55	4,959 60	(286 05)	193 75 96 88	4 82%
PNC FINANCIAL SERVICES 3 900% 04/29/2024 DTD 04/28/2014 693475-AP-0 BBB /A3	101 46	10,000 00	10,145 70	10,430 10	(284 40)	390 00 164 66	3 70%
CITIGROUP INC 3 750% 06/16/2024 DTD 06/16/2014 172967-HT-1 A- /BAA	101 86	5,000.00	5,092 95	5,212 55	(119 60)	187 50 54 69	3 50%
LEGG MASON INC 3 950% 07/15/2024 DTD 06/26/2014 524901-AT-2 BBB /BAA	100 74	5,000 00	5,036 75	5,048 55	(11 80)	197 50 41 69	3 85%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US TREAS 2.375% 08/15/24 912828-D5-6 NR /AAA	103 03	50,000 00	51,515 50	50,794 92	720 58	1,187 50 151 65	2 00%
HCP INC 3 875% 08/15/2024 DTD 08/14/2014 40414L-AL-3 BBB /BAA	97 25	2,000 00	1,944 96	1,992 60	(47 64)	77 50 9 90	4 25%
APPLE INC 2 500% 02/09/2025 DTD 02/09/2015 037833-AZ-3 AA+ /AA1	95 24	5,000 00	4,761 75	4,982 45	(220 70)	125 00 18 06	3 09%
CME GROUP INC 3 000% 03/15/2025 DTD 03/09/2015 12572Q-AG-0 AA- /AA3	98 94	5,000 00	4,947 10	4,932 80	14 30	150 00 6 67	3 13%
INTEL CORP 3 700% 07/29/2025 DTD 07/29/2015 458140-AS-9 A+ /A1	102 85	2,000 00	2,056 92	1,997 02	59 90	74 00 12 74	3 36%
FHLMC GOLD C90925 5.5% 10/01/25 3128P7-A2-9	110 98	19,025 85	21,115 65	20,779 79	335 86	1,046 42 87 20	0 79%
FHLMC REMIC SER 3150 CL EQ 5% 05/15/2026 DTD 05/01/2006 31396R-BY-2	107 10	18,923 34	20,266 52	17,693 32	2,573 20	946 16 78 83	1 30%
GNMA 781079 7 5% 08/15/29 36225B-FU-7	115 14	3,098 91	3,568 21	3,243 70	324 51	232 41 19 37	3 58%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2215 CL 2215-PH 6 50% DUE 02/15/2030 3133TN-HW-7 NR /NR	111 88	9,816 38	10,982 76	10,098 60	884 16	638 06 53 17	1 81%
FNMA 566955 7% 01/01/31 31386L-ZU-9	112 83	2,034 82	2,295 79	2,089 81	205 98	142 43 11 87	3 37%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
GNMA SER 2003-11 CL QC 5 5% FEB 20 2033 DTD 02/01/2003 38373S-PT-8 NR /NR	111 89	27,822 74	31,131 14	31,961 38	(830 24)	1,530 25 / 127 51	1 89%
FNMA 689109 5.5% 03/01/33 31400J-R6-8	112 17	5,868 23	6,582 51	5,986 52	595 99	322 75 / 26 89	2 29%
GNMA 2003-26 CL A 5 000% 04/20/2033 DTD 04/30/2003 38373S-Z7-5	110 09	24,115 97	26,549 27	26,339 15	210 12	1,205 79 / 100 47	1 92%
FNMA 2003-25 CL KP REMIC 5 000% 04/25/2033 DTD 03/28/2003 31393A-PU-5	108 67	22,542 72	24,496 72	24,726 31	(229 59)	1,127 13 / 93 91	1 80%
FNMA 2003-119 CL ME 4 500% 04/25/2033 DTD 11/28/2003 31393U-FV-0	103 16	13,275 19	13,694 42	13,777 16	(82 74)	597 38 / 49 78	0 90%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II SER 2004-1 CL TE 5% JUN 20 2033 DTD 01/01/2004 38374E-5M-5 NR /NR	108 82	28,000 00	30,469 32	30,677 50	(208 18)	1,400 00 / 116 65	1 59%
FNMA 254795 6% 07/01/33 31371K-7G-0	113 09	2,475 08	2,798 97	2,521 51	277 46	148 50 / 12 38	2 56%
FNMA 730131 5% 08/01/33 31402J-EC-7	112 32	18,016 40	20,236 38	18,076 92	2,159 46	900 82 / 75 06	1 81%
GNMA REMIC 2003-66 CL HD 5 500% 08/20/2033 DTD 08/29/2003 38374B-TM-5	111 34	23,617 43	26,295 65	25,927 51	368 14	1,298 95 / 108 24	1 81%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
GNMA II SER 2003-84 CL PC 5 5% OCT 20 2033 DTD 10/01/2003 38374C-YU-9	111 38	25,000 00	27,844 75	27,968 75	(124 00)	1,375 00 114 58	1 66%
GNMA 2004-109 CL BC 5 000% 11/20/2033 DTD 12/01/2004 38374K-AM-5	105 87	30,000 00	31,762 20	32,175 00	(412 80)	1,500 00 124 98	1 58%
FNMA 800938 5.5% 10/01/34 31405V-ZB-6	112 42	4,260 70	4,789 67	4,331 94	457 73	234 33 19 53	2 31%
FNMA 2004-91 CL BR 5 500% 12/25/2034 DTD 11/01/2004 31394B-YB-4	114 01	21,000 00	23,941 26	23,231 25	710 01	1,155 00 96 24	1 93%
FHLMC NOV2920 CL PE 5 000% 01/15/2035 DTD 01/01/2005 31395L-LZ-2	107 42	37,767 34	40,568 54	41,071 99	(503 45)	1,888 36 157 34	1 83%
FNMA 822631 5 5% 05/01/35 31406W-4Q-4	112 44	11,114 15	12,496 75	11,228 78	1,267 97	611 27 50 94	2 34%
FANNIE MAE SER 2005-58 CL EP 5 5% JUL 25 2035 DTD 06/01/2005 31394E-CS-5	111 37	5,207 44	5,799 42	5,103 29	696 13	286 40 23 87	1 67%
FNMA 2006-117 CL PD 5 5% 07/25/2035 DTD 11/01/2006 31396L-C4-0	100 36	2,679 01	2,688 57	2,966 58	(278 01)	147 34 12 28	0 61%
FHLMC 3017 CL ML 5 00% 08/15/2035 DTD 08/30/2005 31395X-ZV-0	112 86	35,000 00	39,501 70	40,600 00	(1,098 30)	1,750 00 145 81	2 04%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FHLMC REMIC 3074 CL BH 5 000% 11/15/2035 DTD 11/01/2005 31396F-M8-3	109 13	27,975 63	30,528 41	30,598 36	(69 95)	1,398 78 / 116 55	1 57%
GNMA 2006-29 CL PC 5 000% 06/20/2036 DTD 06/01/2006 37610L-AF-4	110 96	30,000 00	33,288 00	33,037 50	250 50	1,500 00 / 124 98	1 92%
FNMA 5.5% 05/25/37 31396W-HN-9	109 11	14,610 13	15,941 41	15,788 09	153 32	803 55 / 66 96	3 18%
FHLMC SER 3438 CL B 5% 0/15/2038 DTD 04/01/2008 31397T-2F-8 NR /NR	108 47	19,254 95	20,884 88	20,410 23	474 65	962 74 / 80 22	1 46%
GNMA 2008-55 CL PL 5 500% 06/20/2038 DTD 06/01/2008 38375Q-K6-5	110 78	35,000 00	38,774 05	40,775 00	(2,000 95)	1,925 00 / 160 41	1 74%
GNMA SER 2008-53 CL PY 5 75% JUN 20 2038 DTD 06/01/2008 38375Q-3P-2	110 98	24,892 52	27,625 47	27,350 66	274 81	1,431 31 / 119 26	1 72%
FNMA AB3678 3 5% 10/01/41 31417A-CQ-0	105 03	33,507 96	35,193 75	34,057 70	1,136 05	1,172 77 / 97 71	2 28%
Total US Fixed Income			**$2,453,083 28**	**$2,435,145 66 / $2,428,843 30**	**$17,937.62**	**$89,648 00 / $15,117 45**	**1 77%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99 76	7,000 00	6,983 20	6,999 30	(16 10)	84 00 2 80	1 32%